

RAM/SECT/020/23-24

To  
**The Corporate Relationship Department**  
**BSE Limited**  
1<sup>st</sup> Floor, Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai – 400 001

Date: 19<sup>th</sup> July, 2023

Dear Sir / Madam,

**Sub: Submission of Notice of 29<sup>th</sup> Annual General Meeting and Annual Report for the Financial Year 2022-23 under Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 530951 | Stock Symbol: RAMINFO**

In continuation to our earlier letter dated July 15, 2023 and pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI Listing Regulations, 2015'), this is to inform you that the 29<sup>th</sup> Annual General Meeting ('AGM') of the members of the Company is scheduled to be held on **Thursday, 10<sup>th</sup> August, 2023 at 11:30 A.M.** through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM'), in compliance with the provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI Listing Regulations, 2015 read with circulars / notifications issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard to transact the business as set out in the Notice convening the 29<sup>th</sup> AGM.

In this connection, please find enclosed herewith 29<sup>th</sup> Annual Report of the Company for the financial year ended March 31, 2023 along with the Notice of AGM.

In terms of Regulation 46 of the SEBI Listing Regulations, 2015, the said Annual Report and Notice of 29<sup>th</sup> AGM and other relevant documents are available on the website of the Company i.e., [www.raminfo.com](http://www.raminfo.com).

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of SEBI Listing Regulations, 2015, the Company is providing the facility to its Members (holding shares either in physical or dematerialised form) to exercise their right to vote by electronic means through remote e-voting or voting through electronic means during the AGM, on the business specified in the Notice convening the 29<sup>th</sup> AGM of the Company.

This is for your information and record.

Thanking you,

For **RAMINFO LIMITED**

**ABDUR RAHMAN**  
**COMPANY SECRETARY**  
**M. NO.: A65690**



# DIGITAL SOLUTIONS FOR A SUSTAINABLE PLANET

29<sup>TH</sup> ANNUAL REPORT 2022-23



## DIGITAL SOLUTIONS FOR A SUSTAINABLE PLANET

At Raminfo, we firmly believe in the transformative power of digital solutions for creating a sustainable planet. We understand that sustainability is no longer a choice, but a necessity for the future of our planet and future generations. Through our innovative technologies and digital expertise, we strive to develop and implement solutions that address pressing environmental challenges. From energy-efficient systems to smart resource management, our digital solutions are designed to minimize ecological impact and maximize sustainability. By leveraging technology, we aim to enable businesses and communities to adopt sustainable practices, reduce carbon footprints, and foster a greener future. Our commitment to **“Digital solutions for a sustainable planet”** drives us to continuously explore and develop cutting-edge technologies that not only deliver business value but also contribute to the greater good of our planet and the well-being of society as a whole.



## AGRI-DRONES – A WAY FOR AERIAL INTELLIGENCE



Your Company, Raminfo Limited being aware about the growing adoption of technology in agricultural operations and the increasing demand for precision farming instruments has made a strategic decision to enter India's thriving Drones industry, with a particular focus on agricultural drones. Agriculture drones are unmanned aerial vehicles designed to optimize agricultural operational efficiency, crop production and monitoring of crop growth. The Indian agriculture sector, with its vast arable land of 160 million hectares, offers immense scale for drone manufacturers and the agri-ecosystem at large. Moreover, the potential benefits are significant, as drones can reduce pesticide usage by up to 80% and water consumption by 95%.

Further, the Indian government's policies for agricultural drones has played a pivotal role in our decision. The government recognizes the transformative potential of drones in revolutionizing the agricultural sector through various applications such as tech-mediated farm labor, mechanization services, farm-level monitoring, diagnostics, and drone operations for spraying, pre-sowing, and sowing activities. To promote the usage of drones, the government has implemented favorable policies, subsidies, and skill development programs.

The agricultural drone market in India is expected to witness significant growth, driven by the increasing adoption of precision farming solutions and the government's approval for drone usage in pesticide and nutrient applications. Industry projections for the Indian market indicate a CAGR of 38.5% and a market value of \$121.43 Mn by 2030 and as for the global market, it is expected to reach \$5.89 Bn.

The Indian market presents immense untapped potential for drone manufacturers and service providers, providing a wide

range of opportunities to cater to diverse customer needs. To approach the Indian drone market, Raminfo Limited will adopt a comprehensive strategy that centers around innovation, quality, and customer satisfaction. Additionally, we will establish strategic partnerships with local stakeholders including farmers' associations, government agencies, and technology providers, to foster collaboration and gain valuable insights into market demands.

Raminfo Limited is excited to embark on this new venture in the Drones industry, supported by the Indian government's endorsement of agricultural drones and the abundant market opportunities in India. With our commitment to innovation, we are confident that we will thrive in this dynamic and evolving industry.

We express our deepest gratitude to our esteemed shareholders for their unwavering support and continued commitment, which has been instrumental in our company's growth and success. Your trust and belief in our vision have been invaluable on this journey.

**WELCOME  
ANNUAL REPORT  
2022-23**





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# About **RAMINFO**

Founded in 1994 and headquartered in Hyderabad, India.

India's leading technology solution providers and a digital transformation partner of choice for Government and private organisations.

Delivered several innovative and game-changing e-governance solutions that have revolutionized Citizen Services delivery.

Capabilities in providing Fintech, Healthcare, Energy, Agri and Logistics, Education & Skilling, IoT Analytics and Engineering Services solutions.

## Scale of **DELIVERY**



Touching the lives of nearly a quarter of Indian Citizens



Promoting a digital and more efficient India



Empowering Government and Enterprises





## Our **VISION**

To be a ₹ **1,000 crores** valued Enterprise by 2027.

## Our **MISSION**

Creating economic value for all stakeholders by delivering superior solutions through continuous innovation and collaboration.

**175+**  
Projects  
Delivered

**250+Mn**  
Transactions  
Processed

**50K**  
IoT  
Devices

**75**  
Banks  
Served

**80Mn**  
Households  
Served

**30+**  
Applications  
Deployed

# MESSAGE FROM THE MANAGING DIRECTOR



Dear Shareholders,

As we progress through an era of unprecedented technological advancements, I am pleased to update you on the exciting developments within our company and our commitment to growth and innovation.

Artificial Intelligence has made a significant impact on public service delivery, education, agriculture, health, etc. It has improved efficiency, enabled personalized learning experiences, facilitated data analysis and insights and empowered decision-making processes.



AI-powered systems and algorithms have transformed how services are delivered, enhancing outcomes and making them more accessible and tailored to individual needs.

Acknowledging the vast potential of Drone Technology, we have set our sights on venturing into the Agri-tech Industry. Drones offer immense benefits such as increased crop yield, optimized resource management, and enhanced monitoring capabilities for public infrastructure. By harnessing this technology, we aim to revolutionize these sectors and create sustainable solutions for a better future. We have assembled a team of experts and initiated comprehensive research and development programs to ensure our successful entry into this burgeoning industry.

Recognizing the urgent need for a more sustainable future, we are dedicated to driving the energy transition. By promoting clean and green technologies, we are contributing to the reduction of carbon emissions and the preservation of our planet. We are proud to play our part in building a sustainable future and will continue to invest in eco-friendly initiatives.

With a firm foundation in our existing markets, we are embarking on a strategic plan to expand our presence geographically. We are conducting thorough market research and establishing partnerships to identify promising regions for future growth. This expansion will not only strengthen our national footprint but also aid us in providing our services globally. We believe that our expertise and track record will enable us to successfully navigate new territories and maximize value for our shareholders.

In an ever-evolving business landscape, staying agile and adaptable is crucial. To remain at the forefront of industry trends, we are focusing on our core strengths and leveraging our expertise to capitalize on emerging opportunities. By continuously assessing market dynamics and consumer demands, we can effectively pivot our strategies and ensure sustained growth in the face of change. We are confident that our proactive approach will yield positive outcomes and maintain our competitive edge.

While we embrace innovation and expansion, we remain committed to optimizing our financial performance. We have implemented strategic cost management measures and identified avenues for operational efficiency. Through prudent resource allocation and diligent financial planning, we aim to improve our bottom line and create sustainable value for our shareholders. We remain steadfast in our pursuit of responsible and profitable growth.

As a company, we recognize the importance of delivering consistent shareholder value. Despite the challenges posed by global market scenarios, we are committed to sustaining regular dividends to our shareholders. Our resilient business model and sound financial position enable us to honor this commitment, underscoring our dedication to ensuring your continued trust and confidence.

As we forge ahead, we are excited about the possibilities that lie ahead and are confident that our collective efforts will drive us toward a prosperous future.

Sincerely Yours,

**L. Srinath Reddy**  
Managing Director



## DIVERSE EXPERTISE

We have evolved from a software developer to technological solutions provider. With this evolution, we have widened our product and service offerings across multiple sectors which are catered through diverse teams having sector-specific competence. We are continually training our people and entering strategic collaborations to deepen expertise.

### GOVERNMENT

We provide customized solutions to various states governments, enabling them to provide citizen centric services to citizens in a more seamlessly, efficiently, and cost-effective manner.

#### Our solutions:

- **AP MeeSeva Urban Project:** Offers Citizen friendly 422 services, operates 1,600 MeeSeva centers, processes over 3.75 Lakhs+ monthly transactions
- **Mobile MeeSeva:** Developed Mobile based application for High availability of citizen services to deliver MeeSeva services like G2C, B2C services of revenue and registration department, municipal administration, urban local bodies, district administrations etc., in AP state
- **SSY Project:** Provided online registry services and migration of legacy data enabling PF, Health facilities and financial compensation to over 1.30 Cr Beneficiaries of unorganized sector in WB
- **Digital Gram Pratinidhi Platform** to address the inconvenience faced by rural citizens in accessing government and business services of AP by providing them the services at their door step of citizen with creating awareness of various government schemes with digital platform
- **JRBT Project:** Created an online portal for candidates to register and apply for recruitment in the Directorate of Employment & Manpower Planning, Govt of Tripura. It provides a hassle-free application process, with over 1.5 Lakh applicants and by conducting 400+ exam venues.
- **Mobile CSC Project:** People residing in hills and remote areas, mostly the indigenous people, are deprived of the benefits of various services that the urban people are enjoying, and to overcome these challenges launched the Mobile Common Service Centre (CSC) programme to empower the rural community and catalyze social changes through ICT and to deliver the services at their doorstep. Generate opportunities for tribal youths to support their livelihood.
- **Bangalore One & Karnataka One:** Development and maintenance of the Software required for delivering G2C and B2C services through Bangalore One and Karnataka One Centers - The Portal is delivered in more than 180 Centers in 9 Districts of Karnataka State
- **Mobile One:** Deployed First of its kind of Mobile One as m-Governance to provide the G2C and B2C services at the fingertips of citizen anytime and anywhere for the state of Karnataka



## FINTECH SERVICES

Our SmartBanker™ core banking platform that enables end-to-end automation for efficiency, streamlining business processes, regulatory submissions, and superior customer services is trusted by 75 banks and used across 200+ branches.

### Our solutions:

- **Core banking platform:** Automating core functions ranging from launching customer centric products to mitigating risks
- **Mobile banking platform:** Enable services like IMPS, UPI, mobile wallets and other mobile banking platforms

## HEALTHCARE SOLUTIONS

We have partnered with niche health tech companies to provide pre-consultation (Registration and diagnostics), tele-consultation (with doctors and health consultants online), post-consultation (medicine dispensing, diagnosis and digitalizing health records), point of care and health ATM medical device solutions.

### Our solutions:

- System modernization to improve quality of healthcare and monitoring with wearable devices
- Exchange of Health information by sharing and storing data securely and healthcare analysis for deriving meaningful insights from data and Providing Health cards that enable people to pay medical expenses in emergencies

## IoT AND ANALYTICS

We provide solutions that make use of data as well as augmented and virtual reality (AR/VR) to deliver better outcomes.

### Our solutions:

- **Malnutrition analysis reporting system (MARS):** Identifying and assisting in curbing malnutrition in India
- **De-Analytic:** Range of AR/VR-based (AR/VR) mobile applications and web portals to enhance user experience

## SMART ENERGY

We provide smart lighting solutions and centralized control and monitoring systems (CCMS) to reduce power wastage, empowering a sustainable tomorrow.

### Our solutions:

- Web-based automated and centralized monitoring system for cost effective & energy efficient
- Energy-efficient electrified pumps, Solar energy solutions, residential rooftop systems, solar street lighting systems, solar water pumps, and smart energy meter installation and management
- **Smart lighting solutions:** End-to-end competencies in smart street lighting systems including setting up, Installing LEDs, intelligent ambient light sensors and smart micro-grids

## AGRI-LOGISTIC SERVICES

Developing holistic crop monitoring using Artificial intelligence - IoT based solutions right from sowing to post harvesting and farm predictions.

### Logistic services for Rythu Bharosa Kendra (RBK)

Delivering Agri inputs to farmers of Government of AP-RBK Project which aims to provide one stop solution for all agriculture needs of farmer and disseminating advisory services

### Strategy and Way Forward

#### Opportunities

- Precision agriculture and demand for automation
- Introducing Drone as a service for spraying and crop monitoring
- Technology solutions to facilitate commodity business

#### Focus Area

- Utilization of Drones Operations in enhancing the Agri-services
- Crop Monitoring using Artificial Intelligence - IOT based solutions
- Providing complete portfolio services for logistics needs



# EDUCATE HEAL EMPOWER



Raminfo Limited is committed to making a positive impact on humanity through investments in the society. We recognize the immense potential of the weaker sections of our society in shaping a prosperous and inclusive future for all. We firmly believe that by channeling our resources towards education and healthcare initiatives, we can contribute to the holistic development and well-being of people, empowering them to lead fulfilling lives and unlock their true potential.

Education is a cornerstone of progress and at Raminfo Limited, we understand its transformative power. We have made investments in educational programs and infrastructure development aiming to provide equal opportunities for quality education to individuals from diverse backgrounds. By bridging the education gap and fostering digital literacy, we strive to equip future generations with the necessary skills and knowledge to thrive in a rapidly evolving technological landscape.

Our Company also recognizes the importance of healthcare as a fundamental right, we have also dedicated our resources to support healthcare for developing a healthier society. Our aim is to improve accessibility, affordability, and quality of healthcare, ensuring that individuals and communities receive the care they deserve.



## People Helping Children

People Helping Children is a Registered NGO in India directly **benefitting 6,000 underprivileged children** through common people for their food, health & education. People Helping Children started in February 2018. There are hundreds of Active Members, working tirelessly, in several cities. Its aim is to Support Underprivileged Children to Provide Happy & Healthy Childhoods.

Our Company is also a part of its army to support this great movement. In order to leverage technology in providing the digital learning facilities and enhance the smart learning outcomes of Anganwadi children, with the support of our Company, People Helping Children in co-operation with Empowering Young Minds, a Non-profit Organization driven by youngsters has facilitated an Anganwadi Centre in Rayadurg, Ranga Reddy District, Telangana with **10 Smart Television (TV's 40 Inches) with Digital Learning Content and other electronic devices**. This initiative is a concept of common smart infrastructure usage for digital education and smart learning which can go a long way in changing the socio-economic matrices of Anganwadis with the early smart learning systems.

Technology plays a vital role in early education, offering a multitude of benefits that enhance children's learning experiences. Firstly, technology facilitates interactive and engaging learning opportunities, captivating young minds and fostering a sense of curiosity. Educational apps, interactive games, and multimedia resources provide an immersive environment where children can explore, experiment, and acquire knowledge in a playful manner. Secondly, technology enables personalized learning experiences, catering to individual learning styles and pace. With adaptive software and educational platforms, children can receive tailored instruction, allowing them to progress at their own speed and grasp concepts more effectively. Additionally, technology expands access to a vast array of educational resources beyond the confines of traditional classrooms, connecting children to a world of information, diverse cultures, and global perspectives. This exposure broadens their horizons, encourages critical thinking, and cultivates digital literacy skills that are essential in today's technology-driven society. By integrating technology into early education, we equip children with the tools and skills they need to thrive in the 21st century and become active participants in an increasingly interconnected world.



## Early Learner Neuroscience Foundation (ELNF)

ELNF is a research-driven non-profit organization dedicated to supporting various government organizations in implementing impactful changes. With their extensive experience and expertise, they strive to bring about large-scale educational reforms. Their foundation is committed to creating a holistic and conducive learning environment for children, ensuring access to quality education and fostering inclusive and equitable solutions that benefit students, educators and communities across India. The comprehensive services covers assessment, consulting, project management, monitoring, and evaluation, providing end-to-end solutions.

One of their ongoing projects involves carrying out school system reforms in which they have implemented a Learning Management System (LMS) to provide students with improved access to educational resources.

**The Foundation aims to impact 4,000 students across 50 schools and empower 200 teachers with blended learning capabilities.**

The following benefits have been extended to students:

- Access to visually engaging Math, English, and Science content, enhancing conceptual understanding beyond traditional classroom lectures.
- The LMS provides students with assessments to gauge their understanding and progress.
- Students can access the LMS from home, the school lab, or any other suitable device (tablet, computer, or mobile).
- Access to content through the LMS system facilitates academic performance and deeper conceptual understanding.

Our company's collaboration with ELNF is making a significant impact towards the construction of a school in the Nagar Kurnool district titled as "Children of the Forest," which is specifically designed to support the Adhivasi community. Through our contribution, we are helping create a nurturing educational environment that will empower and uplift the lives of children belonging to the Adhivasi Community. We are committed to making a positive and lasting difference in their lives by providing access to quality education and fostering their overall development.







## Sparsh Hospice

Sparsh Hospice, a non-profit organisation, was established in September 2011 with the aim of extending palliative care services to people with serious health-related suffering such as advance level cancer, paraplegic, Parkinson's, stroke and others. It is an initiative of Rotary Club of Banjara Hills (District RI 3150) under a separately constituted Trust named as Rotary Club of Banjara Hills Charitable Trust (RCBHCT). They provide pain and symptom management, psychological and spiritual counseling, as well as free food for the patients and their family members, for the one who are striving to survive.

At our core, we believe that every individual deserves dignity, compassion, and comfort throughout their journey, especially during challenging times of illness or end-of-life care. We recognize that palliative care

plays a crucial role in enhancing the quality of life for patients and their families, providing comprehensive physical, emotional, and spiritual support.

By advocating for and investing in free palliative care, we aim to ensure that individuals facing life-limiting illnesses have access to the specialized care they need without financial burdens. We believe that everyone, regardless of their financial situation, should have the opportunity to receive compassionate care, pain management, and emotional support during difficult times.

Through our support of free palliative care, we strive to demonstrate our dedication to fostering a more compassionate and equitable society.



We express our heartfelt gratitude for your unwavering support as we collaborate to build a world where compassionate care is accessible to every individual. Your ongoing commitment and contributions are invaluable in our mission to make a positive impact in the lives of others. With your support, we are able to provide essential services and support systems that promote well-being and ensure that everyone receives the care they deserve. Together, we are making a difference and creating a more compassionate and inclusive society. Thank you for standing by our side in this important journey.

# ARTIFICIAL INTELLIGENCE: A GAME-CHANGER FOR BUSINESSES

The advancement of artificial intelligence (AI) is poised to have a profound impact on businesses across industries. As a tech company in India, we recognize the transformative potential of AI and are strategically positioning ourselves to fully benefit from these upcoming changes.

The impact of AI on businesses will be far-reaching. It will revolutionize operations, drive efficiency and transform customer experiences. With AI-powered automation and machine learning algorithms, businesses can streamline processes, optimize workflows and enhance productivity. This will lead to cost savings, improved accuracy, and faster decision-making.

Customer experiences will also undergo a significant shift. AI enables businesses to gather and analyze vast amounts of customer data, allowing for personalized and tailored experiences. Through AI-powered chatbots, recommendation systems and predictive analytics, businesses can deliver customized offerings, enhance customer satisfaction and build stronger relationships.

Data analytics will be revolutionized by AI. Advanced algorithms can extract valuable insights from complex datasets, enabling data-driven decision-making and unlocking new business opportunities. By leveraging AI-powered analytics platforms, businesses can identify patterns, trends, and correlations, gaining a competitive edge and driving innovation.

To fully benefit from the upcoming changes brought by AI, our company is implementing several strategies. Collaboration and partnerships play a significant role in our strategy. By collaborating with technology providers and industry experts, we can foster innovation, exchange knowledge and deliver comprehensive AI solutions to our clients.

We adopt an agile and customer-centric approach, closely collaborating with clients to understand their challenges and tailor AI solutions to their specific needs. By aligning our strategies with customer goals, we ensure that our AI-powered products and services create maximum value and deliver measurable outcomes.

As we navigate the evolving AI landscape, our company is committed to leveraging these strategies to drive growth and expand our market presence. By embracing AI advancements, we aim to deliver innovative solutions, create sustainable value for our clients, shareholders, and stakeholders, and position ourselves as a trusted partner in the era of AI.

Together, we will embrace the transformative power of AI and shape the future of businesses across industries.



We adopt an agile and customer-centric approach, closely collaborating with clients to understand their challenges and tailor AI solutions to their specific needs



# MASTER MINDS

## OUR LEADERSHIP TEAM

Our organizational leadership team is an incredible force that drives our company's success and fosters a culture of excellence. With a wealth of experience, diverse backgrounds, and individuals with a shared passion for innovation, this team is at the forefront of propelling the organization toward its goals.

Overall, our organizational leadership team acts as an inspirational force to guide the company towards sustainable growth and success. Through their collective expertise, strategic thinking and unwavering commitment, they create an environment where innovation thrives, people thrive and companies thrive in highly competitive markets.



## BOARD OF DIRECTORS



**L. Srinath Reddy**  
Managing Director



**V. Anil Kumar Ambati**  
Director



**M. Tejeswar Reddy**  
Director



**Akhila Anamolu**  
Independent Director



**Bhanu Kiran Reddy Bonthu**  
Independent Director



**Bhavesh Rasiklal Parikh**  
Independent Director

## SENIOR LEADERSHIP



**Abdur Rahman**  
Company Secretary



**V. Maheswara Rao**  
Chief Financial Officer



**D. Suresh Babu**  
Chief Legal Advisor



**Chandrashekar Jakkula**  
General Manager

# CORPORATE INFORMATION

## Registered Office & Software Development Centre

### Raminfo Limited

3-225/SH/401, 4th Floor, Sterling Heights,  
Mahindra Mind Space,  
Kavuri Hills, GB PET Phase 2,  
Hyderabad - 500033  
Tel: +91 40 23541894  
E-mail: cs@raminfo.com  
Web: www.raminfo.com

## Auditors

### Akasam & Associates

Chartered Accountants,  
"Akasam", Level 1 & 2,  
10-1-17/1/1, Masab Tank,  
Hyderabad - 500 004

## Internal Auditors

### M. Anandam & Co.

Chartered Accountants, 7'A', Surya Towers,  
Sardar Patel Road, Secunderabad,  
Telangana - 500 003

## Secretarial Auditor

### Mr. D.S. Rao

Practicing Company Secretary,  
Flat No. 10, 4th Floor,  
D. No. 6-3-347/22/2,  
Ishwarya Nilayam,  
Opp. Sai Baba Temple,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad - 500 082

## Bankers

### Punjab National Bank

Erragadda Main road,  
Sanathnagar,  
Hyderabad - 500018  
Tel: +91 40 23810297

## Company Secretary & Compliance Officer

### Abdur Rahman

3-225/SH/401, 4th Floor,  
Sterling Heights,  
Mahindra Mind Space,  
Kavuri Hills, GB PET Phase 2,  
Hyderabad - 500033  
E-mail: cs@raminfo.com

## Registrar & Transfer Agent

### Venture Capital and Corporate Investments Private Limited

"AURUM", 4th & 5th Floors,  
Plot No. 57,  
Jayabheri Enclave Phase - II,  
Gachibowli,  
Hyderabad - 500032  
E-mail: info@vccipl.com



## NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth (29<sup>th</sup>) Annual General Meeting of the Members of Raminfo Limited will be held on Thursday, 10<sup>th</sup> August, 2023 at 11:30 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

#### 1. Adoption of financial statements:

To receive, consider and adopt the Standalone as well as Consolidated Audited Financial Statements for the Financial Year ended on March 31, 2023 together with the Reports of Board of Directors, Auditors and such other Reports annexed thereon.

#### 2. Re-appointment of a director retiring by rotation:

To appoint a director in place of Mr. L. Srinath Reddy, who retires by rotation and being eligible, offers himself for re-appointment.

#### 3. Declaration of dividend on the equity shares:

To declare dividend at the rate of 10% i.e., ₹ 1.00 per equity share of ₹ 10/- each for the financial year ended March 31, 2023.

### SPECIAL BUSINESS

#### 4. Re-appointment of Mrs. Akhila Anamolu (DIN: 08140852) as an Independent Director of the Company for a Second Term of Five Years:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Akhila Anamolu (DIN: 08140852), who was appointed as an Independent Director of the company at the 24<sup>th</sup> Annual General Meeting of the Company for a term of five consecutive years and who holds office of the Independent Director up to 27<sup>th</sup> May, 2023 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing from May 28, 2023 to May 27, 2028.”

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board of Directors  
For **Raminfo Limited**

**Abdur Rahman**  
Company Secretary  
M. No.: A65690

Place: Hyderabad  
Date: 15.07.2023

### Registered Office Raminfo Limited

3-225/SH/401, 4<sup>th</sup> Floor, Sterling Heights, Mahindra Mindspace,  
Kavuri Hills, GB PET Phase 2, Hyderabad - 500033  
CIN: L72200TG1994PLC017598  
Email: corpaccounts@raminfo.com  
Website: www.raminfo.com  
Tel: 040-23541894

## NOTES

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/OAVM, without the physical presence of the members at a common venue. Accordingly, the 29<sup>th</sup> AGM of the Company will be held through VC/OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the aforesaid Circulars.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
3. The Company has appointed Central Depository Services (India) Limited ("CDSL"), to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the virtual AGM.
4. The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
6. Corporate shareholders intending to authorize their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution to the company authorizing them to attend and vote on their behalf at the AGM. The scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act together with attested specimen signature(s) of the duly authorised representative(s), be sent to:
  - (i) the Company Secretary at the E-mail: cs@raminfo.com
  - (ii) the Scrutinizer at E-mail: csvanitha19@gmail.com
  - (iii) a copy marked to info@vccipl.com

The scanned image of the above-mentioned documents should be in the naming format "Corporate Name and Event No."
7. The Register of Members and the Share Transfer Books of the company will remain closed from August 05, 2023 to August 10, 2023 (both days inclusive) in connection with the AGM and for the purpose of dividend.
8. Final dividend of ₹ 1.00/- per share, i.e., at the rate of 10% on face value of ₹ 10/- each for the year ended March 31, 2023, as recommended by the board, if declared at the AGM, will be payable to those persons whose names appear in the Register of Members of the company as at the close of business hours on August 04, 2023. Dividend will be paid within 30 days from the date of AGM.
9. In terms of Schedule I of the SEBI Listing Regulations, 2015, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) for making payments like dividend to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form may send a request updating their bank details to the company's Registrar and Transfer Agent.
10. Members holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; members holding shares in electronic form may inform the same to their depository participants immediately so as to enable the Company to dispatch dividend warrants at their correct addresses, where applicable.
11. Venture Capital and Corporate Investments Pvt. Ltd., "AURUM", 4<sup>th</sup> & 5<sup>th</sup> Floors, Plot No. 57, Jayabheri Enclave Phase - II, Gachibowli, Hyderabad - 500032 is the Share Transfer Agent (STA) of the Company. All





communications in respect of share transfers and change in the address of the members may be communicated to them.

12. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, Venture Capital and Corporate Investments Pvt. Ltd. at [info@vccipl.com](mailto:info@vccipl.com). Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participants.
13. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
14. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
15. The relevant details as required by Regulation 36 of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS 2) issued by The Institute of Company Secretaries of India, of directors seeking appointments/re-appointments is annexed hereto.

#### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, the general meetings of the companies may be conducted as per the circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI Circulars through Video Conferencing (VC). Thus, the forthcoming AGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
6. In line with the Circulars of Ministry of Corporate Affairs (MCA), the Notice calling the AGM has been uploaded on the website of the Company at <https://www.raminfo.com>. The Notice can also be accessed from the website of the Stock Exchange where the Company is listed i.e., BSE Limited at <https://www.bseindia.com>. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA and SEBI Circulars.

## THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

- (i) The voting period begins on August 07, 2023 and ends on August 09, 2023. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, August 04, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 09.12.2020 and under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Shareholders Login Method - Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.
	If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservicesnsdl.com">https://eservicesnsdl.com</a> . Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>
	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting



Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, NSDL, KFinTech and Link Intime, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> . The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant on which you choose to vote.



- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details. (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Mrs. N. Vanitha ([csvanitha19@gmail.com](mailto:csvanitha19@gmail.com)), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request between 07<sup>th</sup> August, 2023 to 09<sup>th</sup> August, 2023 mentioning their name, demat account number/folio number, email ID, mobile number at [cs@raminfo.com](mailto:cs@raminfo.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries 07<sup>th</sup> August, 2023 to 09<sup>th</sup> August, 2023 mentioning their name, demat account number/folio number, email id, mobile number at [cs@raminfo.com](mailto:cs@raminfo.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4:

The Nomination and Remuneration Committee ('NRC') and the Board at their respective meetings held on May 15, 2023 has considered the knowledge, expertise, experience and the contributions made to the Company during the first tenure as an Independent Director and recommended that continued association of Mrs. Akhila Anamolu (DIN: 08140852) as an Independent Director would be in the interest of the Company and recommended the re-appointment of Mrs. Akhila Anamolu as independent director for a second term of 5 (five) years on the Board effective from May 28, 2023 to May 27, 2028. She being eligible for re-appointment as an Independent Director has given her consent to act as an Independent Director and a declaration to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. She further submitted a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors of the Company, after reviewing the documents submitted by her are of the opinion that she fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations and she is independent of the Management.

Accordingly, the approval of members is sought for the re-appointment of Akhila Anamolu as an independent director of the Company for a second term of five years effective from May 28, 2023 to May 27, 2028, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.

Details of Mrs. Akhila Anamolu as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings are annexed to the Notice.

None of the directors, key managerial personnel or their relatives except Mrs. Akhila Anamolu, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item No. 4.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

By Order of the Board of Directors  
For **Raminfo Limited**

**Abdur Rahman**  
**Company Secretary**  
**M. No.: A65690**

Place: Hyderabad  
Date: 15.07.2023

### Registered Office

#### **Raminfo Limited**

3-225/SH/401, 4<sup>th</sup> Floor, Sterling Heights, Mahindra Mindspace,  
Kavuri Hills, GB PET Phase 2, Hyderabad - 500033

CIN: L72200TG1994PLC017598

Email: corpaccounts@raminfo.com

Website: www.raminfo.com

Tel: 040-23541894

## ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS:

### 1. L. Srinath Reddy

#### Brief Resume:

Mr. L. Srinath Reddy is a highly accomplished technology professional with 23 years of progressive experience with core competencies in Enterprise building, Mergers & Acquisitions, Global organizational restructuring and transformation/ change management, business process re-engineering, and mentor. As an entrepreneur, he has co-founded four technology companies and has been advising start-ups and young management graduates. He has worked with McKinsey & Company, a premier global management consulting company for 10+ years in USA. Worked as Center Head – Hyderabad Offshore Delivery Center. Worked as Executive Vice President – Operations & Strategy at BodhTree Consulting Limited. Instrumental in consolidating various India units to make a 500+ member India delivery organization. Associated with Sri Vidya Arogya charitable trust, a charitable organization to fund education and health initiatives. Mr. Srinath holds an MBA from Indian School of Business (ISB).

DIN	03255638
Nationality	United States of America
Date of Birth / Age	23.05.1974 / 49 years
Qualification	MBA from Indian School of Business (ISB)
Nature of expertise in specific functional areas	Mr. L. Srinath Reddy is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company. His vast experience 23 years will help the company to grow and prosper. He is well suited as he is not only experienced but he is also well versed of entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion / diversification activities in which the Company would be immensely benefited by his expert advice.
Date of first appointment on the Board of the Company	August 16, 2013
Shareholding in the Company including shareholding as a beneficial owner	Nil
Disclosure of relationships between directors inter-se	None
Remuneration proposed to be paid	As per special resolution passed at the 28 <sup>th</sup> AGM
Key Terms of Appointment	Appointment as Managing Director subject to retirement by rotation.
Remuneration Last drawn and details of board meetings attended	The details of the same are provided in the report on corporate governance enclosed to the Annual Report.
Names of listed entities and other entities in which the person holds the directorship	1. Raminfo Digitech Private Limited 2. Kisan Drones Private Limited
Names of listed entities in which the person holds the membership of Committees of the board	Member of Stakeholders Relationship Committee – Raminfo Limited





Nature of appointment (appointment/ re-appointment)	Retires by rotation and offers himself for re-appointment.
Names of listed entities from which the person has resigned/ retired in the past three years;	Nil
The number of Meetings of the Board attended during the year	Nine out of nine

## 2. Akhila Anamolu

### Brief Resume:

Mrs. Akhila Anamolu is a Chartered Accountant and the Chairperson of Audit Committee of the Company, she brings her expert services in the field of accounts, taxation and provides her services related to financial management.

DIN	08140852
Nationality	Indian
Date of Birth / Age	05.05.1992 / 31 years
Qualification	Chartered Accountant from ICAI
Nature of expertise in specific functional areas	Being a Chartered Accountant and the Chairperson of Audit Committee of the Company, she brings her expert services in the field of Accounts, taxation and shall provide her services related to financial management.
Date of first appointment on the Board of the Company	May 28, 2018
Shareholding in the Company including shareholding as a beneficial owner	Nil
Disclosure of relationships between directors inter-se	None
Remuneration proposed to be paid	Sitting fees shall be paid as per Board Approval.
Key Terms of Appointment	Appointment as Independent Director not liable to retire by rotation.
Remuneration Last drawn and details of board Meetings attended	The details of the same are provided in the report on corporate governance enclosed to the Annual Report.
Names of listed entities and other entities in which the person holds the directorship	None
Names of listed entities in which the person holds the membership of Committees of the board	Chairperson of Audit Committee – Raminfo Limited Chairperson of Nomination and Remuneration Committee – Raminfo Limited
Nature of appointment (appointment/ re-appointment)	Re-appointment as Independent Director for a second term of five consecutive years
Names of listed entities from which the person has resigned/ retired in the past three years;	Nil
The number of Meetings of the Board attended during the year	Nine out of nine

## BOARD'S REPORT

### Dear Members,

Your directors take pleasure in presenting the 29<sup>th</sup> Board's Report on the business and operations of your Company (the "Company" or "Raminfo"), along with the audited financial statements for the FY ended March 31, 2023. The consolidated performance of the Company and its subsidiary has been referred to wherever required in the report.

### Financial Highlights:

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Operations	8098.20	10530.00	8098.20	10530.00
Other Income	276.10	117.74	276.10	117.74
<b>Profit before tax:</b>	<b>903.92</b>	<b>1029.93</b>	<b>876.04</b>	<b>1035.36</b>
Tax Expense				
a) Current Tax	165.32	309.51	165.52	325.08
b) Less: MAT Credit entitlement	128.94	(85.37)	128.94	(84.98)
c) Deferred Tax	(1.94)	(21.29)	(1.94)	(21.29)
<b>Profit after Tax</b>	<b>611.40</b>	<b>827.08</b>	<b>583.11</b>	<b>821.36</b>
<b>Balance Carried to Balance Sheet</b>	<b>614.54</b>	<b>825.68</b>	<b>586.25</b>	<b>819.95</b>
Earnings per Share (Basic)	9.11	12.30	8.73	12.21

### State of Affairs and Company's Performance:

Your Company is a trusted leader in providing innovative and sustainable IT solutions to governments and businesses. With a strong focus on leveraging technology for the betterment of societies, we deliver cutting-edge solutions that address the unique challenges faced by government entities. Our extensive expertise in digital transformation, coupled with a deep commitment to sustainability, enables us to develop tailor-made solutions that optimize operations, enhance citizen services, and promote environmental responsibility.

During the Financial Year 2022-23, the Income from Operations (Standalone) is ₹ 8098.20 Lakhs as compared to the previous year of ₹ 10530.00 Lakhs. Further, the Net Profit after tax is ₹ 611.40 Lakhs as compared to the previous year of ₹ 827.08 Lakhs.

### Future outlook:

Envisioning a dynamic future, your Company is poised to venture into the promising realm of agri-tech, revolutionizing the agricultural landscape with advanced technology solutions. By harnessing cutting-edge innovations, we aim to optimize agricultural practices, increase productivity, and foster sustainable food production. Simultaneously, we seek to forge strategic partnerships, tap into new markets and offer our expertise to drive digital transformation across industries, empowering organizations to thrive in the digital era.

### Quality Standard:

The company has implemented suitable quality measures applicable to its business. The standard currently applied and validated is ISO CMMi 3. Regular technology training is provided to upgrade and improve the skills of employees as necessary.

### Transfer of reserves:

The amount to be carried forward to the Balance Sheet for the period under review is ₹ 586.25 Lakhs.

### Change in the Nature of Business:

There has been no change in the nature of business of the Company.



### **Subsidiaries and Joint Ventures:**

The details of the subsidiary and joint venture (JV) company have been provided as part of the financial statements. During the year, there has been no material change in the nature of the business of the subsidiaries and JV. As per the provisions of Sections 129 of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/Associate Companies/JV in Form AOC-1 is annexed to this Board's Report as **Annexure – II**.

### **Dividend:**

The Board of Directors have declared a final dividend of ₹ 1.00/- i.e., 10% on face value of INR 10/- per Equity Share fully paid up for the financial Year 2022-23.

Final Dividend was recommend by the Board of Directors at its Meeting held on May 15, 2023 which is subject to approval of the shareholders of the Company in the ensuing Annual General Meeting of the Company.

### **Unclaimed Shares / Dividend:**

As per the provisions of Section 125(2) of the Companies Act, 2013, the Company has not transferred any amounts of unclaimed Dividend (and its corresponding shares) to the Investor Education and Protection Fund.

### **Public Deposits:**

Your Company has not accepted any deposits falling within the meaning of Section 73 or 74 of the Act during the FY 2023 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

### **Material Changes and Commitments:**

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of financial year to which the financial statement relates and the date of this report. The other changes in commitments are provided in the relevant places of the annual report.

### **Share Capital:**

The Authorised Share Capital of the Company is ₹ 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of ₹ 10/- each. The Paid-up Share Capital is ₹ 6,71,36,400/- (Rupees Six Crores Seventy One Lakhs Thirty Six Thousand Four Hundred Only) divided into 67,13,640 Equity Shares of ₹ 10/- each.

During the period under review, there is no change in the Share Capital of the Company.

### **Corporate Social Responsibility (CSR):**

We firmly believe in the power and importance of Corporate Social Responsibility (CSR) and understand that businesses have a vital role to play in creating a positive impact on society and the environment. By integrating CSR into our core values and practices, we strive to contribute to the well-being of communities and uphold ethical standards. Through various initiatives and partnerships, we aim to empower social causes, support weaker sections and foster inclusivity. Embracing CSR is not just a responsibility for us, but a commitment to making a meaningful difference and leaving a lasting legacy for future generations.

During the year, the Company has spent ₹ 9,13,624/- on CSR activities and is required to spend ₹ 14,67,216/- in FY 2023 - 24 as per Section 135 of the Companies Act, 2013.

A report on Corporate Social Responsibility as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed to this Board's Report as **Annexure – X**.

### **Directors and Key Managerial Personnel:**

Your Board consists of Six Directors including Three Independent Non-Executive Directors. The declaration from all the Independent Directors is being obtained both at the time of appointment and at the First Board meeting of each Financial Year.

During the period under review, there were following changes in the composition of the Board of Directors:

- Shri. L. Srinath Reddy (DIN: 03255638), was reappointed as the Managing Director of the Company on revised terms and conditions at the 28<sup>th</sup> Annual General Meeting of the Company, in supersession of the Members resolution passed on September 29<sup>th</sup>, 2021

- Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) was appointed as an Independent Director of the Company w.e.f. September 30, 2022.
- Mr. V. Anil Kumar Ambati (DIN: 06535455), completed his tenure as a Whole-Time Director of the Company with effect from close of business hours on February 13, 2023. However, he continues to act as a Non-Executive Non-Independent Director of the Company.

Further, during the period under review, Mr. N. Dhruv Raj, the Company Secretary of the Company had tendered his resignation w.e.f. 13<sup>th</sup> July, 2022 and Mr. Abdur Rahman had been appointed as the Company Secretary w.e.f. 19<sup>th</sup> October, 2023. The following are the changes that occurred in the composition of the Board and Key Managerial Personnel from April 01, 2022, till the date of this report.

Sl. No.	Name of the Director/ Key Managerial Personnel	Details of Change
1.	L. Srinath Reddy	During the Year under review, Shri. L. Srinath Reddy (DIN: 03255638), was reappointed as the Managing Director of the Company on revised terms and conditions at the 28 <sup>th</sup> Annual General Meeting of the Company, in supersession of the Members resolution passed on September 29 <sup>th</sup> , 2021.
2.	V. Anil Kumar Ambati	During the Year under review, Mr. V. Anil Kumar Ambati (DIN: 06535455), completed his tenure as a Whole-Time Director of the Company with effect from close of business hours on February 13, 2023. However, he continues to act as a Non-Executive Non-Independent Director of the Company.
3.	Anamololu Akhila	During the Year under review, there has been no change in the directorship.
4.	Bhanu Kiran Reddy Bonthu	During the Year under review, there has been no change in the directorship.
5.	M. Tejeswar Reddy	During the Year under review, there has been no change in the directorship.
6.	Bhavesh Rasiklal Parikh	During the Year under review, Mr. Bhavesh Rasiklal Parikh has been appointed as an Independent Director w.e.f. 30 <sup>th</sup> September, 2022.
7.	V. Maheswara Rao	During the Year under review, there has been no change in the Position of Chief Financial Officer.
8.	Dhruv Raj Ningesetty	During the Year under review, Mr. Dhruv Raj Ningesetty resigned from the position of Company Secretary and Compliance Officer w.e.f. 13 <sup>th</sup> July, 2022
9.	Abdur Rahman	During the Year under review, Mr. Abdur Rahman has been appointed as the Company Secretary & Compliance Officer w.e.f. 19 <sup>th</sup> October, 2022.

### Board Meetings during the Year:

During the year, nine Board meetings were held.

The dates on which the Board meetings were held are May 26, 2022, July 13, 2022, August 10, 2022, September 07, 2022, September 21, 2022, October 19, 2022, November 10, 2022, January 05, 2023 and February 14, 2023.

### Evaluation and Assessment:

The Company believes that formal evaluation of the board, its committees, individual directors, etc. on an annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the Company, evaluations provide an ongoing means for directors to assess their individual and collective performance and effectiveness. By focusing on the board as a team and on its overall performance, the Company ensures that communication and overall level of participation and engagement also improves.

In order to facilitate the same, the board undertook a formal assessment and evaluation process during 2022-23. The evaluation was performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.



In compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), feedback was sought by way of a structured questionnaire covering various aspects and the evaluation was carried out based on responses received from the Directors. The evaluation process elicits responses from the directors in a judicious manner - ranging from composition and induction of the board to effectiveness and governance. It also sought feedback on board and committee charters, strategy, risk management and quality of discussion and deliberations at the board.

### **Declaration by Independent Directors:**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations.

### **Familiarization Programmes imparted to Independent Directors:**

The Members of the Board of the Company have been provided opportunities to familiarize themselves with the Company, its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment.

The details of the familiarisation programme are available on the Company's website: [www.raminfo.com](http://www.raminfo.com).

### **Meeting of Independent Directors:**

A separate meeting of the Independent Directors was held under the Chairmanship of Mrs. Akhila Anamolu, Independent Director on February 14, 2023, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

### **Committees of Board:**

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval. The Board of Directors has constituted the following Committees, namely:

#### **1. Audit Committee:**

The Board constituted a qualified and independent Audit Committee comprising of three directors as its members, out of which two-thirds are independent directors in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations, 2015.

The Composition of the Audit Committee is as under:

<b>Name of the Director</b>	<b>Category</b>	<b>Designation</b>
Anamolu Akhila	Independent Director	Chairperson
Bhanu Kiran Reddy Bonthu	Independent Director	Member
Venkata Anil Kumar Ambati	Non-Executive Director	Member

During the year under review, meetings of the Audit Committee were held on May 26, 2022, August 10, 2022, September 07, 2022, November 10, 2022, January 05, 2023 and February 14, 2023. The necessary quorum was present at all the meetings and the gap between the two meetings did not exceed one hundred and twenty days as prescribed under the provisions of the Companies Act, 2013.

## 2. Nomination and Remuneration Committee (NRC):

The Committee is empowered with the roles and powers as prescribed under Section 178 of the Companies Act, 2013, Regulation 19 SEBI Listing Regulations, 2015, and in the Nomination and Remuneration policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

The Composition of the NRC is as follows:

Name of the Director	Category	Designation
Anamolou Akhila	Independent Director	Chairperson
Bhanu Kiran Reddy Bonthu	Independent Director	Member
Venkata Anil Kumar Ambati	Non-Executive Director	Member

During the year under review, meetings of the NRC were held on 07.09.2022, 19.10.2022 and 14.02.2023. The necessary quorum was present for the said meetings.

## 3. Stakeholder Relationship Committee (SRC):

The Committee is empowered with the roles and powers as prescribed under Regulation 20 of SEBI Listing Regulations, 2015 such as to oversee the redressal of investor's complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificate, the transmission of shares and other miscellaneous complaints.

The present composition of the SRC is as follows:

Name of the Director	Category	Designation
Bhanu Kiran Reddy Bonthu	Independent Director	Chairperson
L. Srinath Reddy	Managing Director	Member
V. Anil Kumar Ambati	Non-Executive Director	Member

During the year under review, a meeting of SRC was held on 07.09.2022. The necessary quorum was present for the said meeting.

### Statutory Auditors:

M/s. Akasam & Associates, Chartered Accountants, Hyderabad (Registration No. 005832S) were appointed as the Statutory Auditors of the Company in the 27<sup>th</sup> Annual General Meeting, who shall hold office till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2026. The independence of the external auditors is effectively maintained by the Company.

The Auditors' Report for Financial Year 2023 does not contain any qualification, reservation or adverse remark and hence no explanation thereto is required by the Board.

### Secretarial Auditor:

The Company also appoints an external Secretarial Auditor in accordance with the applicable regulations. The Secretarial Auditor undertakes Secretarial Audit for evaluation, forming an opinion and to report to the Shareholders as to whether, the Company has complied with the applicable laws comprising various statutes, rules, regulations, and guidelines.

The Board of Directors have appointed Mr. D.S. Rao, Practicing Company Secretary (CP No. 14487) as Secretarial Auditors to conduct Secretarial Audit of the Company for the Year ended March 31, 2023.

The Secretarial Audit report is annexed to this Board's Report as Annexure – V. The Secretarial Auditors Report does not contain any qualifications, reservation or adverse remarks or disclaimer.

### Internal Auditor:

Internal Audit is an integral part of the Company's internal control system which aids the Audit Committee to discharge its functions and responsibilities adequately and effectively and also ensure that the internal processes and procedures are adhered to. The Audit Committee reviews audit reports submitted by the internal auditors.



M/s. M. Anandam & Co., Chartered Accountants have been appointed as the internal auditors of the company in accordance with Section 138 of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2023-24.

#### **Instances of fraud reported by the Auditors:**

During the FY 2022 - 23, the statutory auditors and the secretarial auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Central Government or the Audit Committee under section 143(12) of the Companies Act.

#### **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.

#### **Application under Insolvency and Bankruptcy Code, 2016:**

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during the FY 2022 - 23.

#### **Details of difference between amount of the valuation done at the time of One Time Settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:**

The Company has not made any such valuation during the FY 2022 - 23.

#### **Secretarial Standards:**

The Company has complied with SS - 1 and SS - 2 issued by the Institute of Company Secretaries of India.

#### **Listing of Equity Shares:**

The shares of your Company are listed at BSE Limited. Your Company is duly complying with all the requirements of the concerned Stock Exchange in accordance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with other applicable SEBI Regulations, as amended from time to time.

The Company has paid the Annual Listing Fees to the said Stock Exchange for the Financial Year 2023-24.

#### **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, a certificate of Non-Disqualification of Directors issued by Company Secretary in Practice is annexed to this Report as Annexure - VI.

#### **Compliance Certificate on Corporate Governance:**

In compliance with the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate on Corporate Governance issued by Company Secretary in Practice is annexed to this Report as Annexure - VII.

#### **Corporate Governance:**

Our company is deeply committed to upholding the highest standards of corporate governance and holds steadfast in its belief that sound governance principles form the bedrock of our operations. We firmly believe in the principles of transparency, accountability, and ethical conduct, which guide our actions and decisions.

The provisions of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stand applicable to the Company as on 30<sup>th</sup> September 2022. Since then, your Company has duly submitted the Corporate Governance Report as required under Reg. 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on a quarterly basis.

A report on Corporate Governance pursuant to the provisions of Corporate Governance Code stipulated under the SEBI Listing Regulations is annexed to this Board's Report as Annexure - VIII.

#### **Management Discussion and Analysis:**

The Management Discussion and Analysis is annexed to this Board's Report as Annexure - XI and provides details of the overall Industry structure and developments, Opportunities and Threats, Segment-wise or product-wise

performance, Outlook, Risks and concerns, Internal control systems and their adequacy, financial performance with respect to operational performance and state of affairs of the Company's various businesses along with Material developments in Human Resources / Industrial Relations front, including number of people employed and details of significant changes in key financial ratios.

### **Vigil Mechanism:**

The Company has put in place a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of the SEBI Listing Regulations for employees and others to report concerns about unethical behaviour. It also provides for adequate safeguards against the victimization of employees who avail this mechanism. No person has been denied access to the Chairman of the audit committee. The said policy has been made available on the website of the Company at [www.raminfo.com](http://www.raminfo.com).

### **Prevention of Sexual Harassment:**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the FY 2022 - 23.

There are no pending complaints either at the beginning or at end of the financial year. The following is the summary of the complaints received and disposed of during the FY 2022 - 23:

- a. number of complaints filed during the financial year: 0
- b. number of complaints disposed of during the financial year: NA
- c. number of complaints pending as on end of the financial year: NA

### **Risk Management:**

Risk Management is an enterprise-wide function that aims at assessing threats to business sustainability and mitigating those threats. The Board of Directors and senior management team with industry experience develop frameworks and methodologies for assessing and mitigating risks and have put in place effective and robust systems for the purposes of identification and mitigation of risks involved in the business of the Company.

The Audit Committee oversees the Company's processes and policies for determining risk tolerance and reviews management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Audit Committee has additional oversight in the area of financial risks and controls.

For details, please refer to the Management Discussion and Analysis report which forms part of the Board Report as annexure - XI.

### **Significant and Material Orders:**

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **Adequacy of Internal Financial Controls:**

Internal Financial Controls are part of risk management process addressing financial and financial reporting risks. They ensure the orderly and efficient conduct of business, including adherence to Company policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records.

They aid in the timely preparation of financial statements. The Internal Financial Controls have been documented, digitized and embedded in the business process.

### **CEO and CFO Certification:**

The Managing Director and the CFO have given a Certificate to the Board as contemplated in Schedule - V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Board's Report as Annexure - IX.

### **Particulars of Loans, Guarantees, or Investments:**

Particulars of loans given, investments made, guarantees given and securities provided, if any covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.





### **Related Party Transactions:**

The company has complied with the provisions of section 188(1) of the Act dealing with related party transactions. The information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and is annexed to this Board's Report as Annexure – III.

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings, and Outgo:**

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed under the Companies Act, 2013 is annexed to this Board's Report as Annexure – I.

### **Annual return:**

In accordance with Section 92(3) of the Act and Rule 12(1) of Companies (Management and Administration) Rules, 2014, a copy of the Annual return of the Company has been placed on the Company's website.

### **Remuneration Ratio of the Directors/Key Managerial Personnel/Employees:**

The statement showing disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this Board's Report as Annexure – IV.

### **Environment, Health and Safety:**

The Company upholds a strong belief in the principles of Environment, Health, and Safety (EHS). We recognize that safeguarding the environment, ensuring the well-being of our employees, and promoting a safe workplace are integral to sustainable success. By prioritizing EHS, we demonstrate our commitment to responsible operations, risk mitigation, and fostering a culture of care. Through stringent policies, continuous training, and robust practices, we strive to create a positive impact on the environment, protect human health, and maintain the highest standards of safety across all aspects of our business.

### **Human Resources:**

At Raminfo, we firmly believe that our greatest asset is our people, and we prioritize the well-being and development of our employees. We foster a culture of inclusivity, respect, and growth, providing comprehensive support through robust Human Resources practices. From competitive compensation and benefits to ongoing training and career advancement opportunities, we invest in our employees to ensure their success, job satisfaction, and professional fulfillment. By nurturing a supportive and engaging work environment, we empower our workforce to thrive and contribute to the overall success of the company.

### **Remuneration Policy:**

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Board has, on the recommendation of the Nomination & Remuneration Committee of the Company, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

The salient features of the Policy are:

- i. It lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (executive/non-executive/independent) of the Company;
- ii. To recommend to the Board the policy relating to the remuneration of the Directors, KMP and Senior Management/Other Employees of the Company; and
- iii. Reviewing and approving corporate goals and objectives relevant to the compensation of the executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other independent Directors (as directed by the Board), determine and approve executive Directors' compensation based on this evaluation; making recommendations to the Board with respect to KMP and Senior Management compensation and recommending incentive-compensation and equity-based plans that are subject to approval of the Board.

During the year under review, there has been no change to the Policy.

The Nomination and Remuneration Policy of the Company is available on the website of the Company and can be accessed at the following web link: <https://www.raminfo.com>.

### **Directors' Responsibility Statement:**

Pursuant to Section 134(5) of the Act, the board of directors, to the best of their knowledge and ability, confirm that:

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

### **Acknowledgement and Appreciation:**

We extend our sincere gratitude to our valued customers, shareholders, vendors, bankers, and other stakeholders for their unwavering support and trust in Raminfo. Your partnership and collaboration have been instrumental in our success, enabling us to achieve significant milestones and drive sustainable growth. We remain committed to delivering exceptional value, fostering strong relationships, and working together towards a prosperous future.

For and on behalf of the Board

Place: Hyderabad  
Date : 15.07.2023

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455

**PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY,  
TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO***(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rules 8(3) of the Companies (Accounts) Rules, 2014)***FORM A**

<b>1. CONSERVATION OF ENERGY</b>	:	
(i) Energy conservation measures taken	:	Operations of the Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption, cost of maintenance and to conserve the resources.
(ii) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy	:	Nil
(iii) Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods	:	Nil

**FORM B**

<b>2. TECHNOLOGY ABSORPTION</b>	:	
<b>A. Research and Development (R&amp;D)</b>	:	
1. Specific areas in which R & D is carried out by the Company	:	NIL
2. Benefits derived as a result of the above R & D	:	NIL
3. Future plan of action	:	NIL
4. Expenditure on R & D	:	NIL
<b>B. Technology absorption, adaptation and innovation</b>	:	
The Company is making all its efforts towards technology absorption, adaption and innovation for improving productivity, product quality, etc.		
<b>3. FOREIGN EXCHANGE EARNINGS AND OUTGO</b>	:	
Activities relating to exports and initiatives taken to increase export products and services and export plans	:	Nil
Total Foreign Exchange outflow and inflow	:	
Total Foreign Exchange outflow	:	₹ Nil
Total Foreign Exchange inflow	:	₹ 3,44,01,198/- (\$ 4,25,000)

For and on behalf of the Board

Place: Hyderabad  
Date : 15.07.2023**L. Srinath Reddy**  
Managing Director  
DIN: 03255638**V. Anil Kumar Ambati**  
Director  
DIN: 06535455

**ANNEXURE - II****FORM AOC-1****STATEMENT CONTAINING SALIENT FEATURES OF THE  
FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES**

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

**Part A: Subsidiaries**

(₹ in lakhs)

Sl. No.	Name of the Subsidiary	Raminfo Digitech Private Limited
1.	The date since when subsidiary was acquired	24.03.2017
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2022 - 31.03.2023
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	INR
4.	Share Capital	1.00
5.	Reserves & Surplus	(34.73)
6.	Total Assets	22.61
7.	Total Liabilities	22.61
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	-27.88
11.	Provision for taxation	Nil
12.	Profit after taxation	-27.88
13.	Proposed Dividend	Nil
14.	% of shareholding	100%

1 Names of subsidiaries which are yet to commence operations - Nil.

2 Names of subsidiaries which have been liquidated or sold during the year - Nil.

**Part B: Associates and Joint Ventures**

Sl. No.	Name of Joint Venture	WHP-Raminfo-Medongo AP Healthcare Z2 Project
1.	Latest audited Balance Sheet Date	11.05.2023
2.	Date on which the Associate or Joint Venture was associated or acquired	12.06.2019
3.	Shares of Associate or Joint Ventures held by the company on the year end	-
	i. Number	-
	ii. Amount of Investment in Associates or Joint Venture	-
	iii. Extent of Holding (in percentage)	53%
4.	Description of how there is significant influence	There is significant influence to the extent of shareholding
5.	Reason why the associate/Joint venture is not consolidated.	NA
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	1,50,520
7.	Profit or Loss for the year	(78,000)
	i. Considered in Consolidation	Yes
	ii. Not Considered in Consolidation	-

1 Names of associates or joint ventures which are yet to commence operations - Nil

2 Names of associates or joint ventures which have been liquidated or sold during the year - Nil



## ANNEXURE - III

### FORM NO. AOC-2

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

1. Details of contracts or arrangements or transactions not at arm's length basis : NIL
2. Details of material contracts or arrangement or transactions at arm's length basis :

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or Transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Smt. E. Aruna Rani (Promoter)	Rent paid	01.04.2022 to 30.09.2022	₹ 12.00 lakhs	26.05.2022	-
2.	Shri. L. Srinath Reddy	Rent paid	01.04.2022 - 30.09.2022	₹ 6.00 lakhs	26.05.2022	-

For and on behalf of the Board

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455

Place: Hyderabad  
Date : 15.07.2023

**ANNEXURE - IV****DETAILS PERTAINING TO REMUNERATION**

[As per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(₹ in lakhs)

Sl. No.	Name of Director/ KMP	Designation & Nature of Employment	Gross Remuneration Paid (Amount in ₹) for FY 2022-23	% increase in remuneration in FY 2022-23	Ratio of remuneration of each Director to median of remuneration employees
1.	L. Srinath Reddy	Managing Director	42,12,000	-16%	50.33
2.	Venkata Anil Kumar Ambati	Whole-Time Director	10,00,000	-	-
3.	V Maheswara Rao	Chief Financial Officer	11,94,000	-	-
4.	Dhruv Raj Ningesetty*	Company Secretary & Compliance Officer	1,36,000	-	-
5.	Abdur Rahman**	Company Secretary & Compliance Officer	3,05,000	-	-

\* Resigned w.e.f. 13<sup>th</sup> July, 2022

\*\* Appointed w.e.f. 19<sup>th</sup> October, 2022

- The percentage increase in the median remuneration of employees in the Financial Year: 20%.
- There were 71 permanent employees on the rolls of the Company as on March 31, 2023.
- The average percentage increase already made in the salaries of employees other than managerial personnel was 10%, which contains salary increases of senior staff that are given increases once in a year. The ratio of percentile increase in salaries of employees and managerial personnel is 10%.
- The remuneration of managerial personnel is revised once in a year. There were no exceptional circumstances for increase in the managerial remuneration.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board

Place: Hyderabad  
Date : 15.07.2023

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**

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

To  
**The Members,  
RAMINFO LIMITED  
Hyderabad.**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Raminfo Limited**, (hereinafter referred to as "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the Financial Year ended **31<sup>st</sup> March, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") (applicable Sections as on date) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
  - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (vi) 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 during the Financial Year under review:
  - (a) The Securities and Exchange Board of India (Issue and Listing of Non - Convertible Securities) Regulations, 2021;
  - (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
  - (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (vii) The industry specific law that is applicable to the Company is:
  - (a) The Information Technology Act, 2000.

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

- (i) Secretarial Standards **SS-1 & SS-2** with respect to meetings of the Board of Directors and members respectively, issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

**We report that**, during the period under review, the Company has duly complied with the provisions of the Companies Act, 2013, Regulations of SEBI and other acts, as specified above, applicable to the industry of the Company.

**We further report that** the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, the following changes took place in the composition of Board of Directors:

S.No.	Name of the Director	Appointment/ Cessation/ Reappointment	Our Comments
1.	Mr. Bhavesh Rasiklal Parikh	Appointment	Appointed as an Independent Director w.e.f. September 30, 2022, approved by the members at the Annual General Meeting held on September 30,2022 for a period of 5 years i.e., from 30 <sup>th</sup> September,2022 to 29 <sup>th</sup> September,2027.
2.	Mr. Srinath Reddy Lingamdinne	Re-appointment	Re-appointed as Managing director w.e.f. September 5, 2021, for a period of 3 years
3	Mr. V. Anil Kumar Ambati	Change in Designation	Change in designation of Mr. V. Anil Kumar Ambati from the position of Whole-time director to non-executive non independent director w.e.f. February 14,2023, liable to retire by rotation.

Adequate notice was given to all directors to schedule the Board meetings. Agenda and detailed notes on agenda were sent and a system exists for seeking further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

**We further report** that no prosecutions were initiated and fines or penalties were imposed for the Year, under the Companies Act, SEBI Act, SCRA or other SEBI Regulations, on the Company or its directors and officers.

**We further report** that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Hyderabad

Date: 15.07.2023

CS D.S.RAO; PCS  
M NO: A12394  
C P NO: 14487  
UDIN: A012394E000615447  
PEER REVIEW CER. No.: 1817/2022

**Note:** This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.





To,  
**The Members,**  
**RAMINFO LIMITED**  
**Hyderabad**

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, etc. is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have relied on the information/ documents received from the respective officials of the Company for forming our opinion and for eventual reporting thereof.

PLACE: HYDERABAD  
DATE: 15.07.2023

CS D.S.RAO; PCS  
ACS. NO: 12394  
C P NO: 14487  
UDIN: A012394E000615447  
PEER REVIEW CER. No.: 1817/2022

**ANNEXURE - VI****CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

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

To  
The Members of  
**RAMINFO LIMITED,**  
3-225/SH/401, 4<sup>th</sup> Floor,  
Sterling Heights, Mahindra Mindspace,  
Kavuri Hills, GB Pet Phase 2, Hyderabad TG - 500033

We have examined the relevant records, forms, returns, and disclosures received from the directors of RAMINFO LIMITED having CIN: L72200TG1994PLC017598 and having Registered Office At 3-225/SH/401, 4<sup>th</sup> Floor, Sterling Heights, Mahindra Mindspace, Kavuri Hills, GB Pet Phase 2, Hyderabad TG - 500033 (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company for the financial year ended March 31, 2023, 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 other statutory authority.

Sr. No.	Name of Director	Nature/ Category of Directorship	DIN
1	Srinath Reddy Lingamdinne	Managing Director	03255638
2	Venkata Anil Kumar Ambati	Non-Executive Director	06535455
3	Tejeswar Reddy Mahanandigari	Non-Executive Director	09307817
4	Akhila Anamolu	Independent Director	08140852
5	Bhanu Kiran Reddy Bonthu	Independent Director	08612747
6	Bhavesh Rasiklal Parikh	Independent Director	08705628

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

Date: 15.07.2023  
Place: Hyderabad

CS D.S. RAO  
ACS. No.: 12394  
C.P. No.: 14487  
UDIN: A012394E000615491  
PEER REVIEW CER NO.: 1817/2022



### CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
**RAMINFO LIMITED,**  
3-225/SH/401, 4<sup>th</sup> Floor,  
Sterling Heights, Mahindra Mindspace,  
Kavuri Hills, GB Pet Phase 2, Hyderabad TG - 500033

We have examined the compliance of the conditions of Corporate Governance by Raminfo Limited (hereinafter referred to as "the Company") for the year ended March 31, 2023, as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgment, including an assessment of the risks associated with compliance of the Corporate Governance Report with the applicable criteria. The procedures include but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2023.

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

CS D.S. RAO  
A.C.S. No.: 12394  
C.P. No.: 14487  
UDIN: A012394E000615513  
PEER REVIEW CER NO.: 1817/2022

Date: 15/07/2023  
Place: Hyderabad

**ANNEXURE - VIII****REPORT ON CORPORATE GOVERNANCE**

In pursuance of Regulation 34(3) and Schedule V of the SEBI Listing Regulations, a Report on Corporate Governance for the FY 2022 - 23 is presented below:

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

We at Raminfo believe that corporate governance is about internalizing and manifesting a firm commitment to the adoption of ethical practices across the Company to deliver value in all of its dealings with a wide group of stakeholders encompassing associates, customers, vendors, regulators and shareholders at all times. It is in this background that the company whole heartedly embraces good governance practices. The company believes that corporate governance is an integral means for the existence of the company. It ensures adherence to the moral and ethical values, legal and regulatory framework and the adoption of good practices.

Your Company is in compliance with the Corporate Governance requirements as enshrined in the Companies Act, 2013 along with the Rules made thereunder ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws.

Moreover, Corporate governance is intertwined with the business of the company and the principles are dovetailed into its activities. As such, the Company emphasizes on transparency of operations. The company recognizes that to attract, meet and surpass the expectations of investors, statutory disclosures and reporting norms alone are not sufficient and voluntary adherence to best disclosure practices is a sine qua non. These practices enable the company to establish enduring relationships with all the stakeholders and optimize the growth paradigm.

**2. BOARD OF DIRECTORS:****a) Composition and Category of Directors:**

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

In terms of compliance with Regulation 17 of SEBI Listing Regulations, the Company endeavors to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees.

As on 31.03.2023, the Board of Directors ("Board") comprises of 6 (Six) Directors, out of which 5 (Five) are Non-Executive Directors and 1 (One) is an Executive Director. The Company has 3 (Three) Independent Directors which makes half of the total strength of the Board. The composition and category of the Board of Directors is as follows:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>Category</b>
1.	Shri L. Srinath Reddy	Managing Director	Executive Director
2.	Mr. V. Anil Kumar Ambati*	Director	Non-Executive Non-Independent Director
3.	Mrs. Akhila Anamolu	Director	Non-Executive Independent Director
4.	Mr. Bhanu Kiran Reddy Bonthu	Director	Non-Executive Independent Director
5.	Mr. Bhavesh Rasiklal Parikh**	Director	Non-Executive Independent Director
6.	Mr. M. Tejeswar Reddy	Director	Non-Executive Non-Independent Director

\* Mr. V. Anil Kumar Ambati (DIN: 06535455), completed his tenure as a Whole-Time Director of the Company with effect from close of business hours on February 13, 2023. However, he continues to act as a Non-Executive Non-Independent Director of the Company.

\*\* Appointed on the Board of Raminfo Limited w.e.f. 30.09.2022



**b) Attendance of each director at the Board meetings and at the last Annual General Meeting:**

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended 31.03.2023 has been set out here below:

Sr. No.	Name of Director	No. of Board Meetings		Attendance at last AGM on 30.09.2022
		Held	Attended	
1.	Shri L. Srinath Reddy	9	9	Present
2.	Mr. V. Anil Kumar Ambati	9	8	Present
3.	Mrs. Akhila Anamolu	9	9	Present
4.	Mr. Bhanu Kiran Reddy Bonthu	9	9	Present
5.	Mr. Bhavesh Rasiklal Parikh*	4	4	Present
6.	Mr. M. Tejeswar Reddy	9	9	Absent

\* Appointed on the Board w.e.f. 30.09.2022

**c) Number of Other Directorships, Committee Membership(s) & Chairmanship(s) :**

Sl. No.	Name of the Director	Directorship in other listed entities (category of directorship)	Other Directorships*	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
1.	Shri L. Srinath Reddy	Nil	1	1	0
2.	Mr. V. Anil Kumar Ambati	Nil	1	2	0
3.	Mrs. Akhila Anamolu	Nil	0	1	1
4.	Mr. Bhanu Kiran Reddy Bonthu	Nil	1	2	1
5.	Mr. Bhavesh Rasiklal Parikh	Nil	0	0	0
6.	Mr. M. Tejeswar Reddy	Nil	0	0	0

\* includes Private Limited Companies

None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five Committees across all the companies in which they are Directors. Chairmanships / Memberships of Committees include only Audit and Stakeholders' Relationship Committee as covered under Regulation 26 of the SEBI Listing Regulations, 2015, as per the disclosures made by the Directors.

**d) Number of Board Meetings held during the year and their respective dates:**

In terms of compliance with the requirement of Regulation 17(2) of SEBI Listing Regulations, 2015, Nine Board Meetings were held during the financial year ended 31.03.2023, as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed One Hundred and Twenty days. The dates on which the Board meetings were held are:

26.05.2022	13.07.2022	10.08.2022	07.09.2022	21.09.2022
19.10.2022	10.11.2022	05.01.2023	14.02.2023	

**e) Disclosure of relationship between directors inter-se :**

None of the Directors are related to any other Director.

**f) Number of Shares and Convertible Instruments held by Non-Executive Directors :**

The number of equity shares / Convertible Securities of the Company held by the non-executive directors as on 31.03.2023 are as follows:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>No. of Equity Shares / Convertible Securities</b>
1.	Mr. V. Anil Kumar Ambati	Nil
2.	Mrs. Akhila Anamolu	Nil
3.	Mr. Bhanu Kiran Reddy Bonthu	Nil
4.	Mr. Bhavesh Rasiklal Parikh	Nil
5.	Mr. M. Tejeswar Reddy	Nil

**g) Familiarization Programmes imparted to Independent Directors:**

Your Company follows a structured orientation and familiarisation programme through various reports/ codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. During the year 2022-23, comprehensive presentation was made on business and performance, long term strategy, initiatives and risks involved. Independent Directors have been taken through various aspects of Business and operations. The framework on familiarisation programme has been posted in the website of the Company. The details of familiarization program is available on the website: <http://www.raminfo.com>.

**h) Chart / matrix setting out the skills/expertise/competence of the Board of Directors:**

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience.
- Strategic Planning.
- Industry Experience, Research & Development and Innovation.
- Financial, Regulatory / Legal & Risk Management.
- Corporate Governance.

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Skill/Expertise/Competency of the Director</b>
1.	Shri L. Srinath Reddy	Leadership / Operational experience
		Industry Experience, Research & Development and Innovation
		Corporate Governance
		Strategic Planning
2.	Mr. V. Anil Kumar Ambati	Leadership / Operational experience
		Strategic Planning
		Industry Experience, Research & Development and Innovation
3.	Mrs. Akhila Anamolu	Strategic Planning
		Financial, Regulatory / Legal & Risk Management
4.	Mr. Bhanu Kiran Reddy Bonthu	Strategic Planning
		Financial, Regulatory / Legal & Risk Management



5.	Mr. Bhavesh Rasiklal Parikh	Leadership / Operational experience
		Strategic Planning
6.	Mr. M. Tejeswar Reddy	Strategic Planning
		Corporate Governance

**i) Confirmation from the Board:**

The Board of Directors be and hereby confirm that in the opinion of the Board, the Independent Directors fulfill the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

**j) No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the financial year ended 31<sup>st</sup> March, 2023.**

**BOARD COMMITTEES :**

Details of the Board Committees and other related information are provided hereunder:

**3. AUDIT COMMITTEE:**

**(a) Brief description of terms of reference:**

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the (i) Director's Responsibility Statement; (ii) major accounting entries; (iii) significant adjustments in financial statements arising out of audit findings; (iv) compliance with listing requirements, etc.;
7. Interaction with statutory, internal and other auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance, etc.

Further, the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
5. Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, if applicable in terms of Regulation 32(7) of SEBI Listing Regulations.

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

**(b) Composition, Name of members and Chairman:**

The Audit Committee of the Board comprises of two (2) Independent Directors and one (1) Non-Executive Non-Independent Director. The Chairman of the Audit Committee is an Independent Director. The composition of the Committee is in compliance with the provisions of the Act and SEBI Listing Regulations, 2015.

The following is the composition of the Committee:

Sr. No.	Name of Director	Designation
1.	Mrs. Akhila Anamolu	Chairman (Independent Director)
2.	Mr. V. Anil Kumar Ambati	Member (Non-Executive Director)
3.	Mr. Bhanu Kiran Reddy Bonthu	Member (Independent Director)

- The minutes of the meetings of the Audit Committee are placed before the Board and discussed in the meeting.

**(c) Meetings and attendance during the year:**

- During the financial year ended March 31, 2023, Six (6) Audit Committee meetings were held on:

26.05.2022	10.08.2022	07.09.2022	10.11.2022	05.01.2023	14.02.2023
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- All the recommendations made by the Audit Committee were accepted by the Board unanimously.

**(d) Attendance at the Audit Committee Meeting:**

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Mrs. Akhila Anamolu	6	6
2.	Mr. V. Anil Kumar Ambati	6	5
3.	Mr. Bhanu Kiran Reddy Bonthu	6	6

- The Directors, CFO and Statutory Auditors of the Company also attend the meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company.
- The Chairman of the Audit Committee, Mrs. Akhila Anamolu has attended the 28<sup>th</sup> Annual General Meeting through Video Conferencing facility to answer the queries raised by the Shareholders regarding Audit and Accounts.

**4. NOMINATION & REMUNERATION COMMITTEE:****a. Brief description of terms of reference**

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.





- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- recommend to the board, all remuneration, in whatever form, payable to senior management.
- Any other matter as the Board may decide from time to time.

**b. Composition, Name of Members and Chairman:**

The Nomination and Remuneration Committee of the Board comprises of Two (2) Independent Directors and One (1) Non-Executive Non-Independent Director. The Chairman of the Audit Committee is an Independent Director. The composition of the Committee is in compliance with the provisions of the Act and SEBI Listing Regulations, 2015.

The following is the composition of the Committee:

Sr. No.	Name of Director	Designation
1.	Mrs. Akhila Anamolu	Chairman (Independent Director)
2.	Mr. Bhanu Kiran Reddy Bonthu	Member (Independent Director)
3.	Mr. V. Anil Kumar Ambati	Member (Non-Executive Director)

- The Company Secretary acts as the Secretary of the Committee.
- The minutes of the meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

**c. Meetings and Attendance during the year:**

During the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, Nomination and Remuneration Committee Meetings were held on 07<sup>th</sup> September, 2022, 19<sup>th</sup> October, 2022 and 14<sup>th</sup> February, 2023.

- Attendance at the Nomination and Remuneration Committee Meetings:

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Mrs. Akhila Anamolu	3	3
2.	Mr. Bhanu Kiran Reddy Bonthu	3	3
3.	Mr. Venkata Anil Kumar Ambati	3	2

- As per Section 178(7) of the Companies Act, 2013 and Secretarial Standards, the Chairman of the Committee, Mrs. Akhila Anamolu, was present at the 28<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2022.

**d. Performance evaluation of Directors:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the evaluation of performance of all Directors is undertaken annually. 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 comprise evaluation criteria taking into consideration various performance related aspects. The Board of Directors has expressed their satisfaction with the valuation process.

**e. Nomination and Remuneration policy:**

- In compliance with the requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder and pursuant to the provisions of Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has formulated a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel, Functional Heads and other employees of the Company.

The Policy provides for criteria and qualifications for appointment of Director, Key Managerial Personnel (KMPs) and remuneration to them, Board diversity, etc. The said policy is available on the Company's website at: <http://www.raminfo.com>.

- The Non-executive Directors are paid sitting fees for attending meetings of Board / Committee in accordance with the Board approval.

## 5. INDEPENDENT DIRECTORS' MEETING:

A separate meeting of the Independent Directors was held on 13<sup>th</sup> February, 2023 under the Chairmanship of Mrs. Akhila Anamolu, Independent Director, inter alia, to discuss evaluation of the performance of Non-independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

## 6. REMUNERATION OF DIRECTORS:

### (a) Details of remuneration paid to Non-Executive Directors:

- There were no pecuniary transactions with any Non-executive Director of the Company;
- The criteria for making payment to Non-executive Directors is available on the website of the Company i.e., [www.raminfo.com](http://www.raminfo.com);
- Non-executive Directors are paid sitting fees in accordance with the Board approval.

**Following are the details of Sitting Fees paid to the Non-Executive Directors during the Financial Year ended 31<sup>st</sup> March, 2023:**

Sr. No.	Name of Director	Sitting Fees paid (₹)
1.	Mr. Venkata Anil Kumar Ambati	-
2.	Mrs. Anamolu Akhila	1,00,000
3.	Mr. Bhanu Kiran Reddy Bonthu	1,00,000
4.	Mr. Bhavesh Rasiklal Parikh	-
5.	Mr. M. Tejeswar Reddy	-
	<b>Total</b>	<b>2,00,000</b>

### (b) Details of Remuneration paid to Executive Directors:

The remuneration paid to the Managing Director / Whole-time Director during the financial year are as follows:

(Amount in ₹)

Name of Director	Designation	Salary	HRA	Total
Shri L. Srinath Reddy	Managing Director	32,40,000	9,72,000	42,12,000
Mr. V. Anil Kumar Ambati	Whole-time Director*	8,50,000	1,50,000	10,00,000
	<b>Total</b>	<b>40,90,000</b>	<b>11,22,000</b>	<b>52,12,000</b>

- \* Mr. V. Anil Kumar Ambati, completed his tenure as a Whole-Time Director of the Company with effect from close of business hours on February 13, 2023. However, he continues to act as a Non-Executive Non-Independent Director of the Company.

There were no severance fees and stock option plan. The appointment of the Managing Director / Whole-time Director is on the basis of the terms and conditions laid down in the respective resolutions passed by the members in the General Meetings.



## 7. STAKEHOLDERS RELATIONSHIP COMMITTEE:

### (a) Brief description of terms of reference:

The Stakeholders Relationship Committee oversees and reviews all matters connected with the share transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual report/dividends etc. The Committee oversees the performance of the Registrar of Transfer Agents and recommends measures for overall improvement in the quality of investor services. The mail ID for investor grievances is cs@raminfo.com.

### (b) Composition:

Sr. No.	Name of Director	Designation
1.	Mr. Bhanu Kiran Reddy Bonthu	Chairman (Independent Director)
2.	Mr. V. Anil Kumar Ambati	Member (Non-Executive Director)
3.	Shri. L. Srinath Reddy	Member (Executive Director)

### (c) Name and Designation of Compliance Officer:

Mr. Abdur Rahman, Company Secretary is the Compliance Officer of the Company.

### (d) Number of Shareholders complaints received so far.

During the financial year ended 31<sup>st</sup> March, 2023, the Company has not received hence has not resolved any complaint.

### (e) Number of complaints not resolved to the satisfaction of shareholders - NA.

### (f) There were no pending complaints as at the year end.

## 8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Companies (Amendment) Act, 2020 vide Notification dated 28<sup>th</sup> September, 2020 has given relaxation to the Companies with respect to constitution of CSR Committee, in case the amount to be spent by a company towards CSR does not exceed ₹ 50 lakhs in a financial year. The functions of such Committee shall be discharged by the Board of Directors.

In view of the above amendment, the requirement of CSR Committee is not applicable to the Company and therefore the functions of CSR Committee shall be discharged by the Board of Directors.

## 9. GENERAL BODY MEETINGS:

### (i) Venue and Time, where last three Annual General Meetings held :

Year	Date	Time	Venue
28 <sup>th</sup> AGM (2021-22)	30 <sup>th</sup> September, 2022	04:30 P.M.	AGM held through Video conference
27 <sup>th</sup> AGM (2020-21)	29 <sup>th</sup> September, 2021	05:30 P.M.	AGM held through Video conference
26 <sup>th</sup> AGM (2019-20)	30 <sup>th</sup> December, 2020	10:00 A.M	Registered Office at 3-225/SH/401, 3 <sup>rd</sup> Floor, Sterling Heights, Kavuri Hills, Hyderabad - 500033, Telangana.

### (ii) Whether any Special Resolutions passed in the previous three (3) Annual General Meetings (AGMs) :

**2021-22:** In the AGM held on 30<sup>th</sup> September, 2022, the Company has passed the following Special Resolution(s):

- (i) Reappointment of Mr. Srinath Reddy Lingamdinne as the Managing Director of the Company at revised terms and conditions.

**2020-21:** In the AGM held on 29<sup>th</sup> September, 2021, the Company has passed the following Special Resolution(s):

(i) To re-appoint Mr. L. Srinath Reddy (DIN: 03255638) as the Managing Director of the Company.

**2019-20:** In the AGM held on 30<sup>th</sup> December, 2020, the Company has passed the following Special Resolution(s):

No special resolution was passed.

**(iii) Special resolution passed last year through Postal Ballot:** Nil

**iv) Whether any Special resolution is proposed to be conducted through postal ballot:** No

## 10. MEANS OF COMMUNICATION:

### (a) Quarterly Financial Results:

The quarterly financial results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in newspapers namely Business Standard – All Editions (English daily) and Nava Telangana (Telugu daily).

### (b) Newspapers wherein results normally published:

The financial results of the Company are published in widely circulated newspapers namely Business Standard – All Editions (English daily) and Nava Telangana (Telugu daily).

### (c) Any website, where displayed:

The Company's website ([www.raminfo.com](http://www.raminfo.com)) contains all of the required disclosures under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### (d) Whether it also displays official news releases:

Official news releases along with quarterly results are displayed on the Company's website: [www.raminfo.com](http://www.raminfo.com).

### (e) Presentations made to institutional investors or to the analysts:

There are no presentations made to the investors / analysts.

### (f) Website:

The website [www.raminfo.com](http://www.raminfo.com) contains a separate dedicated section for the Company's "Investors" where shareholders' information is available. The full Annual Report, Shareholding Pattern etc. is also available in the "Investors" section on the website of the Company.

## 11. GENERAL SHAREHOLDER INFORMATION:

<b>Annual General Meeting</b>	Thursday, 10 <sup>th</sup> August, 2023 at 11:30 A.M. through Video Conferencing / Other Audio Visual Means as set out in the Notice convening the Annual General Meeting
<b>Financial Calendar</b>	01 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023
<b>Date of Book Closure</b>	August 05, 2023 to August 10, 2023 (both days inclusive)
<b>Dividend Payment Date</b>	The final dividend for the FY 2022-23, if approved by the members, will be paid / credited within 30 days from the date of such approval.
<b>Listing on Stock Exchanges</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 The Annual Listing fee was remitted to the above stock exchange upto FY 2023-24.
<b>Scrip / Stock Code</b>	530951 on BSE
<b>ISIN Number for NSDL &amp; CDSL</b>	INE357B01022

**(a) MARKET PRICE DATA:**

Month	BSE	
	High (₹)	Low (₹)
Apr 2022	140.00	120.00
May 2022	129.30	102.70
Jun 2022	117.00	87.05
Jul 2022	116.95	93.00
Aug 2022	115.40	96.60
Sep 2022	151.85	102.00
Oct 2022	122.00	108.00
Nov 2022	115.40	100.25
Dec 2022	111.40	82.00
Jan 2023	137.90	96.20
Feb 2023	127.00	107.05
Mar 2023	120.00	92.90

**(b) Performance in comparison to BSE SENSEX:**

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:

	April, 2022	March, 2023	% Change
Company Share Price (closing)	125.95	95.55	-24.17%
SENSEX (closing)	57,060.87	58,991.52	3.38%

(c) There was no suspension of trading in Securities of the Company during the year under review.

**(d) Registrar to an Issue & Share Transfer Agent:**

Registrar to an Issue & Share Transfer Agent (for shares held in both Physical and Demat form) are as follows:

**Venture Capital And Corporate Investments Private Limited**

"AURUM", Door No. 4-50/P-II/57/4F & 5F, Plot No. 57, 4<sup>th</sup> & 5<sup>th</sup> Floors, Jayabheri Enclave Phase – II Gachibowli, Hyderabad – 500 032

Tel No. 040 23818475/35164940

E-mail: info@vccipl.com\_

Website: www.vccipl.com

**(e) Share Transfer System**

The shares of the Company can be transferred / traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation. During the year, the Company obtained, on half-yearly basis, a certificate from a Company Secretary in Practice, certifying that all certificates for transfer, transmission, subdivision, consolidation, renewal, exchange and deletion of names, were issued as required under Regulation 40(9) of the SEBI Listing Regulations, 2015. These certificates were duly filed with the Stock Exchanges.

**(f) Shareholding Pattern as on 31<sup>st</sup> March, 2023:**

Sr. No.	Category	No. of. Shares	% of total shares
1.	Promoters	4,40,076	6.55
2.	Promoter- Bodies Corporate	20,98,258	31.25
3.	Resident Individuals	32,81,463	48.88

4.	I E P F	-	-
5.	Bodies Corporate	7,01,485	10.45
6.	Non Resident Indians	1,90,542	2.84
7.	Mutual Funds	220	0.00
8.	Clearing Members	856	0.01
9.	HUF	-	-
10.	Banks	-	-
11.	Trusts	390	0.01
12.	FII's	350	0.01
	<b>Total</b>	<b>67,13,600</b>	<b>100.00</b>

**(g) Distribution of shareholding as on 31<sup>st</sup> March, 2023:**

Nominal Value	Holders		Amount	
	Number	% To Total	In ₹	% To Total
Upto - 5,000	8,918	92.28	59,14,620	8.81
5,001 - 10,000	305	3.16	23,94,130	3.57
10,001 - 20,000	190	1.97	28,50,860	4.25
20,001 - 30,000	73	0.76	18,31,010	2.73
30,001 - 40,000	33	0.34	11,61,730	1.73
40,001 - 50,000	29	0.3	13,66,990	2.04
50,001 - 1,00,000	50	0.52	34,87,990	5.2
1,00,001 and above	66	0.68	4,81,29,070	71.69
<b>Total</b>	<b>9,664</b>	<b>100</b>	<b>6,71,36,400</b>	<b>100</b>

**(h) Dematerialization of Shares & Liquidity:**

The Company's shares are available for dematerialization with both the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

66,50,373 equity shares representing 99.06% of the total paid up equity share capital of the Company are held in dematerialized as on 31.03.2023.

**(i) Dematerialization mandatory for effecting share transfers:**

SEBI has vide proviso to Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, the Company shall not process any requests for transfer of shares in physical mode. Shareholders who desire to demat their shares can get in touch with any Depository Participant having registration with SEBI to open a demat account and follow the procedure for share transfers.

**(j) There are no outstanding Global Depository Receipts / American Depository Receipts or Warrants or any convertible instruments as on the date of 31.03.2023.****(k) Commodity price risk or foreign exchange risk and hedging activities:**

The Company is not carrying on any Commodity business and has also not undertaken any hedging activities hence same are not applicable to the Company.

**(l) Plant Locations:**

The Company does not have any plants as it is an IT Company.

**(m) Address for correspondence:**



Sr. No.	Shareholders Correspondence for	Address
1.	Transfer/ Dematerialization/ Consolidation/ Split of shares, Issue of Duplicate Share Certificates, Non-receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	<b>Venture Capital And Corporate Investments Private Limited</b> "AURUM", Door No. 4-50/P-II/57/4F & 5F, Plot No. 57, 4 <sup>th</sup> & 5 <sup>th</sup> Floors, Jayabheri Enclave Phase - II Gachibowli, Hyderabad - 500 032 Tel. No. 040 23818475/35164940 E-mail: info@vccipl.com_ Website: www.vccipl.com
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	<b>Company Secretary</b> Raminfo Limited 3-225/SH/401, 4 <sup>th</sup> Floor, Sterling Heights, Mahindra Mindspace, Kavuri Hills, GB PET Phase 2, Hyderabad - 500033, TG Tel: +91 40 23541894 E-mail: cs@raminfo.com Website: www.raminfo.com

(n) **Credit ratings obtained by the Company during financial year 2022-23: Nil**

## 12. OTHER DISCLOSURES:

(a) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

During the financial year ended 31<sup>st</sup> March, 2023, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to financial statements.

(b) **Details of non-compliance by the listed entity, penalties, and strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years:**

A Fine of ₹ 11,800/- was imposed under Reg. 29 (2) and (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the delay in furnishing prior intimation about the meeting of the board of directors for the meeting held on August 14, 2021 for financial results.

(c) **Details of establishment of Vigil Mechanism, Whistle Blower Policy, and affirmation that no personnel has been denied access to the audit committee:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for Vigil Mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website, www.raminfo.com. During the financial year under review, no Complaint has been received.

(d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements pursuant to SEBI Listing Regulations, 2015, is being reviewed by the Board from time to time.

**(e) Web link where Policy for determining 'material' subsidiaries is disclosed:**

The policy for determining 'material' subsidiaries is available on the website of the Company:  
<http://www.raminfo.com/Investors.html>.

**(f) Web link where Policy on dealing with related party transactions:**

The policy on dealing with related party transactions is available on the website of the Company:  
<http://www.raminfo.com/Investors.html>.

**(g) Disclosure of commodity price risks and commodity hedging activities:**

Not applicable

**(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

The Company has not raised any funds through preferential allotment or qualified institutions placement during the Financial Year ended 31<sup>st</sup> March, 2023.

**(i) Certificate from Practising Company Secretary:**

The Company has received a certificate from Mr. D.S. Rao (CP No. 14487), Practising Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

**(j) Instances of not accepting any recommendation of the Committee by the Board:**

There was no such instance where Board had not accepted any recommendation of any committee of the Board in the relevant financial year.

**(k) Fees to the Statutory Auditors of the Company:**

Details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to Statutory Auditors and all entities in the network firm/network entity of which the Statutory Auditor is a part, during the financial year are as under:

Particulars	Amount (₹ in lakhs)
Fees paid for Statutory Audit for the FY 2022-23	7.5
Fee for other services including reimbursement of expenses	0.05

**(l) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Sr. No.	Particulars	No. of complaints
1.	Number of complaints on Sexual harassment received during the year	Nil
2.	Number of Complaints disposed of during the year	Not applicable
3.	Number of cases pending as on end of the financial year	Not applicable

**13. The Company Complied with the requirements of the Schedule V Corporate Governance report sub-paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.****14. The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:**

Regulation	Particulars of Regulation	Compliance Status (Yes/No/NA)
17	Board of Directors	Yes
17A	Maximum number of Directors	Yes
18	Audit Committee	Yes





19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	Yes
24A	Secretarial Compliance & Audit Report	Yes
25	Obligation with respect to Independent Directors	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2) (b) to (i)	Website	Yes

#### 15. Code of Conduct:

The Board has laid down a Code of Conduct ('the Code') covering the ethical requirements to be complied with covering all the Board members and Senior Management Personnel. An affirmation of compliance with the code is taken from them on an annual basis.

#### 16. CEO and CFO Certification:

The Managing Director and the CFO have given a Certificate to the Board as contemplated in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is separately annexed.

#### 17. Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account:

As per Schedule V of Part F of the Listing Regulations, the Company reports that during the year under review, there are no outstanding shares in the demat suspense account or unclaimed suspense account.

#### 18. Unclaimed Dividend:

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of 7 years, shall be transferred to Investor Education and Protection Fund Authority account. The Company is not liable to transfer any equity shares to Investor Education and Protection Fund during the Financial Year ended March 31, 2023.

#### 19. Related party disclosure and the details of Loans and advances in the nature of loans to firms/companies in which directors are interested and related :

The details are mentioned in Note 40 of Consolidated Financial Accounts which form part of this Annual Report

#### 20. Details of material subsidiaries:

The Company does not have any material subsidiary as on year end March 31, 2023.

#### 21. Adoption of Discretionary Requirements:

With regard to discretionary requirements, the Company has adopted the clause relating to:

- i) Reporting of Internal Auditor: Internal Auditors reports directly to the Audit Committee.

#### 22. Particulars of senior management:

S. No.	Name	Designation	Changes after March 31, 2023, if any
1.	V. Maheswara Rao	Chief Financial Officer	-
2.	Abdur Rahman	Company Secretary	-
3.	J. Chandrashekar	General Manager	-
4.	R. Satyanarayana	HR Manager	-

**23.** The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company <http://www.raminfo.com/Investors.html>.

**24.** The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company at <http://www.raminfo.com/Investors.html>.

**25. Transfer of Shares to Investor Education and Protection Fund:**

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of seven (7) years, will be transferred to Investor Education and Protection Fund Authority account. The Company is not liable to transfer any equity shares to Investor Education and Protection Fund during the Financial Year ended March 31, 2023.

**26. Company's Policy on prevention of insider trading:**

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Company Secretary is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, directors and promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to members of the Board, Senior Management and others concerned. The compliance of the same has been affirmed by them.

For and on behalf of the Board

Place: Hyderabad  
Date: 15.07.2023

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455



## ANNEXURE - IX

### DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

I, L. Srinath Reddy, Managing Director of the Company do hereby declare that pursuant to the provisions of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the members of the Board and Senior Management Personnel of the Company have furnished their affirmation of compliance with the Code of Conduct of the Company for the financial year ended March 31, 2023.

For **Raminfo Limited**

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

Place: Hyderabad  
Date : 15.05.2023

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### CEO/CFO CERTIFICATION PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date: May 15, 2023

**The Board of Directors**  
**Raminfo Limited,**  
Hyderabad.

Dear members of the Board,

We, L. Srinath Reddy, Managing Director and V. Maheswara Rao, Chief Financial Officer of the Company hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the year 2022-23 and that to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and
4. We have indicated to the auditors and the Audit committee that:
  - a) there are no significant changes in internal control over financial reporting during the year;
  - b) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) there are no instances of significant fraud of which we have become aware and the involvement therein.

For **Raminfo Limited**

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Maheswara Rao**  
Chief Financial Officer

**ANNEXURE - X****REPORT ON CORPORATE SOCIAL RESPONSIBILITY AS PER RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014:****1. A brief outline of Company's CSR Policy:**

The Raminfo CSR Policy (herein after referred to as the "CSR Policy") encompasses the company's philosophy for delineating its responsibilities as a Responsible Corporate Citizen. It lays down the guidelines and mechanism for undertaking socially useful program for welfare and sustainable development of the community at large.

The CSR Policy and the operational guidelines are framed with subject to and pursuant to the provisions of the Companies Act, 2013 ("Act") and the rules and regulations made thereunder.

In accordance with the requirements under the Companies Act, 2013, our Company's CSR activities, amongst others will focus on promoting health care, promoting gender equality and taking measures for reducing inequalities faced by socially and economically backward groups.

Raminfo may identify activities apart from the aforementioned activities for carrying out the CSR activities.

**2. Composition of the CSR Committee:**

The Companies (Amendment) Act, 2020 vide Notification dated 28<sup>th</sup> September, 2020 has given relaxation to the Companies with respect to constitution of CSR Committee, if the amount to be spent by a company towards CSR does not exceed ₹ 50 lakhs in a financial year, in such cases the functions of such Committee shall be discharged by the Board of Directors. In view of this, the Board of Directors of your company shall discharge the functions of the CSR Committee.

**3. Web link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:**

<http://www.raminfo.com/Investors.html>

**4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):**

Not Applicable

**5. (a) Average net profit of the Company as per Section 135(5):**

(₹ in lakhs)

Net Profit	For the Financial Year ended March 31		
	2022	2021	2020
	1029.9	261.4	79.1
Average Net Profit for the preceding three Financial Years	456.8		

**(b) Two percent of average net profit of the company as per sub-section (5) of section 135:**

₹ 9,13,624/-

**(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: N.A.****(d) Amount required to be set-off for the financial year, if any: Nil****(e) Total CSR obligation for the financial year [(b)+(c)-(d)] : ₹ 9,13,624/-**



**6. (a) (i) Details of CSR amount spent against ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (₹ Million)	Amount spent in the current financial Year (₹ Million)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ Mil-lion)	Mode of Im-plementation Direct (Yes/No)	Mode of Imple-mentation Through Implementing Agency	
				State	District						Name	CSR Reg-istration number
1.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

**(a) (ii) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in lakhs)	Mode of implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1.	-	Promoting Education	Yes	Telangana	Rangareddy	1.94	No	People helping children	CSR00029039
2.	-	Promoting Health Care	Yes	Telangana	Hyderabad	2.00	No	Rotary Club of Banjara Hills Charitable Trust	CSR00002050
3.	-	Promoting Education	Yes	Telangana	Nagar kurnool	5.19	No	Early Learner Neuroscience Foundation	CSR00018614
	<b>Total</b>					<b>9.13</b>			

**(b) Amount spent on Administrative Overheads: Nil**

**(c) Amount spent on Impact Assessment, if applicable: N.A.**

**(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 9,13,624/-**

**(e) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 9,13,624/-	Nil	NA	NA	Nil	NA

**(f) Excess amount for set off, if any:**

Sl. No.	Particular	Amount
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per section 135(5)	₹ 9,13,624/-
(ii)	Total amount spent for the Financial Year	₹ 9,13,624/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

**7. Details of Unspent CSR amount for the preceding three financial years:**

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135 (6)	Balance Amount in Unspent CSR Account under section 135(6)	Amount spent in the Financial Year	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount	Date of transfer		
1.	FY 2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	FY 2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3.	FY 2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No**

If yes, enter the number of Capital assets created / acquired: Nil

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

**9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): N.A.**

For and on behalf of the Board

Place: Hyderabad  
Date : 15.07.2023

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455



## MANAGEMENT DISCUSSION & ANALYSIS

### Indian Economy

In 2022-23, India renewed its tryst with the recovery that had commenced in previous financial years with the abatement of the Covid 19. Supported by continuing fiscal measures and congenial financial conditions engendered by monetary, regulatory and liquidity initiatives undertaken by the Reserve Bank,

India's GDP growth accelerated to 6.1% in the January to March 2023 quarter, lifting the economy's uptick in 2022-23 to 7.2% from the 7% estimated earlier, according to the provisional national income data released by the National Statistical Office (NSO), the Gross Value Added (GVA) in the economy is reckoned to have risen 7% in 2022-23, compared to 8.8% in 2021-22, with manufacturing GVA growth sliding to just 1.3% from 11.1% a year ago, despite a 4.5% rebound in the final quarter after six months of contraction. The agricultural GVA grew 4% up from 3.5% in the previous year. The financial, real estate and professional services sectors saw their GVA grow 7.1%, compared to 4.7% in 2021-22. The GVA of the trade, hotels, transport, and communication sectors, as well as services related to broadcasting grew 14%, marginally faster than in the previous year. "Exports of goods and services accounted for 23.5% of GDP, the highest since 2014-15, while private consumption hit the highest level since 2006-07 at 58.5% and gross fixed capital information, reflecting a sustained increase, is at the highest point since 2013-14 at 34% of GDP" by the Chief Economic Advisor. GVA from the employment-intensive construction sector grew 10% in 2022-23 from 14.8% in 2021-22. Mining and quarrying GVA growth slowed to 4.6% from 7.1%. Electricity, gas, water supply and other utility services' GVA rose 9% only slightly slower than 9.9% in 2021-22. Public administration, defence and other services' GVA grew 7.2% in 2022-23, compared to 9.7% in the previous year.

### The IT & BPM industry in India

The IT and BPM industry in India has experienced rapid growth and has been a major contributor to the country's GDP. It has consistently registered strong growth rates and has been a significant source of employment generation. The industry offers a wide range of services including software development, IT consulting, system integration, application management, infrastructure services, testing and quality assurance and business process outsourcing (BPO). India is globally recognized for its IT and BPM capabilities. The country has a large pool of skilled IT professionals who are proficient in various technologies and programming languages. Indian companies have been successful in delivering high-quality IT services at competitive prices, making them preferred partners for global clients. India is primarily export-oriented, with a significant portion of its revenue coming from overseas clients. It serves clients from diverse sectors such as banking and financial services, healthcare, retail, manufacturing, telecommunications, and more. India has several prominent IT hubs, with cities like Bengaluru, Hyderabad, Chennai, Pune, and Gurugram (near Delhi) being major centres for IT and BPM activities. These cities have a robust technology infrastructure, presence of IT companies, and a supportive ecosystem for innovation and growth, the Indian government has implemented policies and initiatives to support the growth of the IT and BPM industry. This includes incentives for IT exports, tax benefits, infrastructure development, skill development programs, and initiatives like Digital India and Make in India, which aim to promote digital transformation and technology adoption across sectors. India has a large pool of skilled IT professionals including software engineers, data scientists and IT project managers. The industry actively focuses on continuous skill development to stay updated with the latest technologies and trends. Many IT companies have their own training programs and collaborate with academic institutions to bridge the skill gap. The Indian IT and BPM industry has witnessed a growing focus on innovation and entrepreneurship. Startups and tech incubators have emerged, fostering innovation in areas like artificial intelligence, blockchain, cloud computing, and cybersecurity. The industry faces certain challenges, such as increasing competition from other countries, rising labor costs, data security concerns, and the need to continually upgrade skills to stay relevant in a rapidly evolving technological landscape.

### Key Trends

#### Artificial Intelligence

AI that focuses on neural networks with multiple layers, has been driving significant progress in various AI applications. In 2023, we can expect further advancements in deep learning techniques, architectures, and algorithms, enabling improved performance in areas such as computer vision, natural language processing, and speech recognition. AI becomes more prevalent in society, there is an increasing emphasis on ethical considerations

and responsible AI practices. In 2023, we can expect more focus on developing AI systems that are transparent, explainable, fair, and accountable. Regulatory frameworks and guidelines may evolve to address ethical concerns related to AI deployment and data privacy. Integration of AI and robotics holds promise across various industries. In 2023, we may see advancements in robotic automation, autonomous vehicles, drones, and collaborative robots (cobots) that can work alongside humans. AI algorithms will play a crucial role in enabling robots to perceive, reason, and make intelligent decisions in complex environments.

### **Data Analytics**

The Big Data Analytics market in India is currently valued at \$2 Billion and is expected to grow at a CAGR of 26 percent reaching approximately \$16 Billion by 2025, making India's share approximately 32 percent in the overall global market. India is currently among the top 10 countries in Big Data analytics market and already has around 600 data analytics firms with this number only expected to grow in future. This industry will prove disruptive and lead to a paradigm shift in future. India being amongst the top 5 social media and mobile consumers in the world, generation of vast amount of data is indispensable. In the light of approx. 2.9 zeta bytes of data generation by the year 2020, Big Data analytics would synthesize into a booming market providing abundant opportunities to firms and investors wanting to explore this space.

### **IoT**

In 1999, British technologist Kevin Ashton coined the term Internet of Things (IoT) to define a network connecting people and objects around them. The Internet of Things is one of the technologies driving Industry 4.0 and it's not a surprise that the market is seeing a CAGR of over 16% over a 10-year-period (2018-2028). The IoT market shows a drastic revenue growth projected to reach US\$27.31 bn in 2023 from a focus on mainly technology adoption, the pandemic period witnessed IoT adoption to focused implementation across various sectors of business in conjunction with other technologies such as intelligent tracking systems in transportation, industrial wireless automation, public safety, personal health monitoring and health care, etc. India's digital economy is one of the largest and fastest-growing markets for digital consumers. Revenue is expected to show an annual growth rate (CAGR 2023-2028) of 17.05%, resulting in a market volume of US\$60 Bn by 2028.

### **Cybersecurity**

Cybersecurity in India has seen significant progress. With the increased shift to working from home, many organisations will switch to a zero-trust network architecture (ZTNA).

Evolution of Cyber security and Risks – Anti-virus, Firewall in 1990s, Intrusion, detection & prevention of worms in 2000s, DLP, Application aware firewalls, SIM of late 2000s to find Botnets and eradicate, Currently on Network flow Analysis with APR and Insiders, to avoid the cybersecurity issues internal control systems shall be designed to restrict for entry into the systems. 75% of CXOs admit that they lack confidence in companies' cybersecurity processes. The AI and ML allows us to develop Smart Security Solutions.

### **Population**

The population of India stood at 1.42 Billion in CY 2023, accounting for 17.7% of the total world population. It is further expected to increase to 1.64 Billion by CY 2050, The population density in India is 464 per Km<sup>2</sup> (1,202 people per mi<sup>2</sup>), 35.0 % of the population makes their livelihood in urban areas, thus driving the need of technological advancements to cater to the varied needs of such a huge population.

### **Urbanisation**

India's urbanisation rate stood strong at 35%, "Urbanisation is going to be the key. By 2047, 50 per cent of the population will live in urban areas, this is expected to consistently drive the need of improved information technology.

### **Internet Penetration**

According to a report published in Statista's Key Market Indicators (KMI) the number of internet users in India was forecast to continuously increase between 2023 and 2028 by in total 265.1 million users (+26.29 %). After the fifth consecutive increasing year, the number of users is estimated to reach 1.3 billion users and therefore a new peak in 2028. Growing digitalization efforts combined with low data prices enabled a significant number of people to use the internet actively across India. Of these, about 467 million were active social media users. WhatsApp and Instagram accounted for the largest penetration, at nearly 76 percent and 74 percent respectively in the third quarter of 2022.





## Smartphone Penetration

India's smartphone market is projected to grow rapidly until 2025. The growth is driven by availability of cheap mobile data. A total of 1.10 Billion cellular mobile connections were active in India in early 2023, with this figure equivalent to 77.0 % of total population. Smartphone shipment in India is projected to grow 10% year-on-year (YoY) in 2023 after an estimated decline of 5% this year, according to a new report by Counterpoint Research published the total number of smartphone shipments in 2023 is expected to reach 175 million.

## Digital Payments

During the FY 2022-23, India's volume of digital payment transactions increased to 89.5 Million. Digital transactions in the year 2022 has topped the list of five countries in digital payments, according to data from MyGovIndia. India accounted for 46% of the global real-time payments, adding that the digital payment transactions in India are more than the other four leading countries combined. "India is number one in digital payments".

## Digital Census

With the country trying to combat the disruptions caused by the COVID-19 pandemic, the census for the CY 2021 has been decided to be carried out digitally. The Government has earmarked a capital in its Union Budget. For the first time in about 150 years, India could not conduct the national Census, a process done every ten years, amid concerns related to the spread of COVID-19 infection.

## Smart Cities

Back in 2015, the Government of India thought of transforming the country's urban landscape by launching the Smart Cities Mission. The objective is to promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment and application of 'Smart' Solutions. The focus is on sustainable and inclusive development and the idea is to look at compact areas, create a replicable model which will act like a light house to other aspiring cities. The Smart Cities Mission of the Government is a bold, new initiative.

Under this mission, till FY 2022-23, ₹ 45,915 (\$5.584 billion) crore has been allocated for the Mission, accounting for 96 percent of anticipated Government of India funds for the same.

## Business Review

Raminfo Limited (referred to as 'the Company' or 'Raminfo' hereafter) is one of the leading and renowned technology solutions providers across various sectors such as healthcare, energy, agriculture and logistics, fintech, government and engineering services. The Company started its journey 29 years back as a software developing company and has evolved as a technology solutions provider, over the years. The Company has been a partner in the digital evolution of India, helping the Government in transitioning from legacy and conventional systems and technology to the latest technology-driven solutions. The Company's achievement over the years has been validated by an array of rewards and accolades received by it. Over the recent course of time, the Company has been expanding its presence across multiple verticals and expanding the products and services under each vertical. The Company has gradually shifted its focus on creating a diversified and multi-vertical business, with major focus on energy solutions, healthcare, agri-tech and logistics.

Our strategic focus is now on Drone Technology to revolutionize the agriculture sector. Through cutting-edge solutions, we aim to enhance crop monitoring, precision agriculture, and resource optimization, contributing to safer farming practices and increased yields. Our commitment to leveraging drone technology underscores our dedication to driving positive change in sustainable IT solutions.

## Financial Performance

The Company's revenue during FY 2022-23 stood at ₹ 8,098.20 Lakhs compared to ₹ 10,530 Lakhs in FY 2021-22. The EBITDA of Raminfo stood at ₹1,156.44 Lakhs in FY 2022-23 compared to ₹ 1,204.50 Lakhs in FY 2021- 22. Further, the Company's profit after tax (PAT) stood at ₹ 611.40 Lakhs in FY 2022-23 compared to ₹ 827.08 Lakhs in FY 2022-23. The Company's debt-equity ratio is 0.12x in FY 2022-23 to 0.12x in FY 2021-22, driven by consistent efforts to deleverage the balance sheet."

### Key Financial Ratios

Particulars	March 31, 2023	March 31, 2022
Current Ratio (in times)	1.27	1.23
Debt- Equity Ratio (in times)	0.12	0.12
Debt Service Coverage Ratio (in times)	17.75	13.49
Return on Equity Ratio (in %)	13.40%	36.56%
Trade Receivable Turnover Ratio (in times)	1.47	3.06
Trader Payable Turnover Ratio (in times)	0.19	0.20
Net Capital Turnover Ratio (in times)	4.02	6.63
Net Profit Ratio (in %)	7.55%	7.84
Return on Capital Employed (in %)	25.33%	35.80%
Return on Investment (in %)	6.17%	2.58%
Inventory Turnover Ratio (in times)	15.94	4.89

#### Human Resources:

Being an employee-centric company, Raminfo focuses on treating the employees with utmost fairness and works upon aligning their goals with the Company. In doing so, the Company has provided them adequate opportunities for professional and personal growth, alongside providing training and enhancing their skills and capabilities. To create the workaholic nature among employees the company has created the Performance Linked Incentives which will develop both employee and company.

Employee development strategy is important at multiple levels and when well executed, it can accrue multiple benefits like performance improvement, handling unexpected situation, good at dealing with conflict, improve Loyalty, help grow potentially good employees, The Company strives to create and maintain a safe, conducive, and engaging work environment to enhance employee morale and boost their productivity.

#### RISKS AND ITS MITIGATION

Risk	Probability	Impact	Mitigation
Change in Government Policies	Medium	Moderate	<ol style="list-style-type: none"> <li>1. Clear terms and conditions signed before start of any Government project</li> <li>2. Strong relations build in last 20 years with Government officials</li> </ol>
Compliance Risk	Low	Minor	<ol style="list-style-type: none"> <li>1. Third party audits</li> <li>2. Effective checks and controls</li> </ol>
Competition Risk	Medium	Minor	<ol style="list-style-type: none"> <li>1. Know-hows of Government procedures and structure</li> <li>2. Won several awards for our best service standards</li> <li>3. Achieve lowest bids through our business partners</li> </ol>
Operational Risk	Low	Moderate	<ol style="list-style-type: none"> <li>1. Strong process driven (SOP) approach weathered the risks</li> <li>2. CMMI and ISO 27001 certified processes</li> <li>3. Effective controls and measures</li> </ol>
Legal Risk	Medium	Minor	<ol style="list-style-type: none"> <li>1. All contracts are vetted by legal council</li> <li>2. Attentions for adhering to each clauses</li> <li>3. Disputes are resolved in time</li> </ol>



## RISKS AND ITS MITIGATION

Risk	Probability	Impact	Mitigation
Risk of conflict with Business Partners	Low	Moderate	<ol style="list-style-type: none"> <li>1. Build strong, long-term and mutually beneficial business relations with all business partners</li> <li>2. Clear terms of collaboration with business partners</li> </ol>
Risk of Losing Key Employees	Moderate	Moderate	<ol style="list-style-type: none"> <li>1. Employee friendly company policies</li> <li>2. Focus on process driven approach</li> </ol>
Security Risk including Cyber security	Low	Minor	<ol style="list-style-type: none"> <li>1. Being tech company, special focus on data and cyber security</li> </ol>
Currency fluctuation	Low	Minor	<ol style="list-style-type: none"> <li>1. Most of businesses are in Indian currency</li> </ol>

Notes/Additional Items Probability: It is defined as chance of that particular risk to occur

Low (Less than 10% chance) | Medium (10% to 50% chance) | High (> 50% chance)

Impact: It is severity of the impact on business - Minor | Moderate | Significant

### Internal Control System:

Reliable information is vital for a company's strategic decision, A system of internal controls shall be an appropriately detailed and periodically performed risk assessment that identifies which critical processes might be susceptible to errors, thereby potentially creating quantitatively and qualitatively significant risks for the company.

The Company has a well-maintained internal control framework that covers various aspects of governance, compliance, audit, control and reporting. These internal controls play an integral role in adhering to various regulatory compliance, preventing frauds, safeguarding finances, and maintaining the reliability of financial reporting. The Company's internal audit team periodically conducts an audit of internal control systems and shares the findings with the Company's management who in turn initiates prompt corrective/mitigating measures to maintain accuracy and adequacy of the internal controls.

### Cautionary Statement:

The Management Discussion and Analysis contains statements describing the Company's objectives, projections, estimates and expectations, which may be forward-looking in nature. These statements are made within the meaning of applicable laws and regulations and are based on informed judgements and estimates. There cannot be any guarantee of previous performance continuity as future performance also involves risks and uncertainties. These may include but are not limited to the general market, macroeconomic, interest rates movements, competitive pressures, technological and legislative developments, and other key factors that may affect the Company's business and financial performance.

For and on behalf of the Board

Place: Hyderabad  
Date: 15.07.2023

**L. Srinath Reddy**  
Managing Director  
DIN: 03255638

**V. Anil Kumar Ambati**  
Director  
DIN: 06535455

## INDEPENDENT AUDITOR'S REPORT

To the members of M/s. RAMINFO LIMITED

Report on the Audit of the Standalone Financial Statements

### OPINION

We have audited the accompanying Standalone Financial Statements of **M/s. RAMINFO LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity, the statement of Cash Flows for the year on that date and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ("hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and other comprehensive profit, changes in equity and cashflows for the year on that date.

### BASIS FOR OPINION

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

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, was of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

Key Audit Matter	Auditor's Response
<p><b>Evaluation of provision for Provident fund damages along with interest</b></p> <p>Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014, the Company has created INR 63.71 Lakhs towards provision for Provident fund damages along with interest during the financial year 2015-16.</p> <p>The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter.</p> <p>Refer Note 20 to the Standalone Financial Statements.</p>	<p>We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p>



## **INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

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

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms section 143(11) of the Act, we give in "**Annexure – A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.



- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors, as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 Act.
- h) With respect to the other matters to be included in Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in Note 33 to its Standalone Financial Statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- (v) The dividend declared and paid by the Company during the year is in compliance with Section 123 of the Act.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

for **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S

**S Ravi Kumar**

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKU1699

Place: Hyderabad

Date: May 15, 2023





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

The "Annexure-A" referred to in clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of **M/s. RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2023.

- (i) a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- b) The Property, Plant and Equipment of the Company have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and nature of the its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the Company doesn't own any immovable properties, hence this clause not applicable.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.
- e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause (i)(e) of the Order is not applicable to the Company.
- (ii) a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) The Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets of the Company. The monthly return/statements filed by the Company with such banks are in agreement with books of account of the Company.
- (iii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loan to Related party during the year. The Company has not given any loans or advances, secured or unsecured, to companies, firms, limited liability partnership during the year. The Company has not made any investment in, provided any guarantee or security, to companies, firms, limited liability partnership or any other parties during the year. The aggregate amount, balance outstanding as at the balance sheet date to Related party is as follows -

Particulars	Amount in Lakhs
Aggregate amount during the year - Related party	15.20
Balance outstanding as at balance sheet date - Related party	15.20

- (b) In our opinion, the loan given to Related party during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) The schedule of repayment of principal has been stipulated for the interest free loan granted to Related party during the year.
- (d) In our opinion, in respect of loan granted by the Company, there are no overdue amounts remaining outstanding as at the balance sheet date.

- (e) According to the information and explanations given to us, no loan amount has been renewed or extended or fresh loans granted to settle the overdues of existing loans by the Company during the year.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirements to report on clause (iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 186 and 185 of the Act with respect to loans given to related parties during the year where applicable. The Company has not granted any securities, guarantees or made any investments under the provisions of Section 186 of the Act, during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed thereunder. Accordingly, the provisions of clause (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.
- (vii) In respect of statutory dues:
- a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues in respect of Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities which were outstanding at the year-end for a period of more than six months from the date they became payable except as stated below

Nature of Dues	Authority	Financial Year	Amount In Lakhs	Remarks
Employees State Insurance	Employees' State Insurance Corporation	Earlier years	4.58	Nil

- b) According to the information and explanations given to us by the management and based on our examination of the records of the Company, there are no dues of Income tax, Sales Tax, Value added tax, Service tax, duty of Customs, duty of Excise, Goods and Service tax and Cess which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

Nature of dues	Authority where case is pending	Financial Year	Disputed Amount (In Lakhs)	Remarks
Provident Fund	High Court of Andhra Pradesh	2006-07 to 2009-10	37.65	WP No. 717/2012 date: 06.01.2012
Provident Fund	PF Authorities	1996-97 to 2013-14	63.71	The Show Cause Notice from PF Authorities for INR 63.71 Lakhs for levying of damages and interest U/S 14B of EPF & MP Act, 1952 is disputable. The Company has contested before the concerned authorities.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) In our opinion, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



- c) In our opinion, the term loan obtained by the Company were applied for the purpose for which it was obtained.
- d) On an overall examination of Standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.
- e) On an overall examination of the Standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause (ix)(f) of the Order is not applicable;
- (x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause (x)(a) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, clause (x)(b) of the Order is not applicable.
- (xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) In our opinion and 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 Section 177 and 188 of Act, wherever applicable, and the details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS.
- (xiv) a) The Company has an internal audit system commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Order is not applicable.
- b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.
- d) Based on the information and explanations provided by the management of the Company, the Group do not have any CIC. Accordingly, the reporting under Clause (xvi)(d) of the Order is not applicable to the Company.

- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause (xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act (in respect of other than ongoing projects) or special account (in respect of ongoing projects) in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- (xxi) The reporting under clause (xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S

**S Ravi Kumar**

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKU1699

Place: Hyderabad

Date: May 15, 2023



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

The "Annexure-B" referred to in clause 2(f) of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of **M/s. RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2023.

### **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 **M/s. RAMINFO LIMITED**, ("the Company") as at March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management and the Board of directors are 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 Act.

#### **AUDITOR'S RESPONSIBILITY**

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

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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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 March 31, 2023, 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 **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S

**S Ravi Kumar**

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKU1699

Place: Hyderabad

Date: May 15, 2023



# STANDALONE BALANCE SHEET

AS AT MARCH 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	2	463.52	687.50
(b) Other Intangible Assets	3	0.36	0.27
(c) Financial Assets			
(i) Investments	4	113.50	113.50
(ii) Others Financial Assets	5	159.07	14.05
(d) Deferred tax Assets (Net)	6	184.25	311.25
(e) Other non current Assets	7	378.08	-
<b>Total Non-Current Assets (A)</b>		<b>1,298.77</b>	<b>1,126.57</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	8	63.24	63.24
(b) Financial Assets			
(i) Trade Receivables	9	6,567.92	4,444.99
(ii) Cash and Cash Equivalents	10(a)	1,128.38	1,829.90
(iii) Bank balances other than (ii) above	10(b)	1,019.84	761.08
(iv) Loans	11	83.53	237.92
(v) Others Financial Assets	12	140.67	256.45
(c) Current Tax Assets (Net)	13	613.20	749.76
(d) Other Current Assets	14	2.21	175.00
<b>Total Current Assets (B)</b>		<b>9,618.99</b>	<b>8,518.34</b>
<b>Total Assets (A+B)</b>		<b>10,917.76</b>	<b>9,644.91</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. EQUITY:</b>			
(a) Equity Share Capital	15(a)	671.36	671.36
(b) Other Equity	15(b)	2,560.96	1,986.70
<b>Total equity (A)</b>		<b>3,232.32</b>	<b>2,658.06</b>

**STANDALONE BALANCE SHEET**

AS AT MARCH 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>2. LIABILITIES:</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	35.95	33.40
(b) Provisions	17	46.20	24.03
<b>Total non-current liabilities (B)</b>		<b>82.14</b>	<b>57.43</b>
<b>3. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	18	351.61	285.47
(ii) Trade Payables	19		
- Dues to Micro and Small Enterprises		-	19.88
- Dues to other than Micro and Small Enterprises		5,737.77	5,150.42
(iii) Others Financial Liabilities	20	1,480.70	1,436.22
(b) Other Current Liabilities	21	30.81	31.88
(c) Provisions	22	2.40	5.55
<b>Total current liabilities (C )</b>		<b>7,603.29</b>	<b>6,929.42</b>
<b>Total liabilities (D=B+C)</b>		<b>7,685.44</b>	<b>6,986.85</b>
<b>Total Equity and Liabilities (A+D)</b>		<b>10,917.76</b>	<b>9,644.91</b>

Summary of significant accounting policies

1.1

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer





## STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>I. Income:</b>			
Revenue from Operations	23	8,098.20	10,530.00
Other Income	24	276.10	117.74
<b>Total Income</b>		<b>8,374.30</b>	<b>10,647.74</b>
<b>II. Expenses:</b>			
Purchases of Stock-in-Trade	25	1,008.28	282.62
Changes in inventories of stock-in-trade	26	-	(18.24 )
Operating expenses	27	5,070.88	7,998.98
Employee Benefits Expense	28	765.36	621.28
Finance Costs	29	33.74	45.13
Depreciation and Amortisation Expense	2&3	242.66	137.40
Other Expenses	30	349.45	550.64
<b>Total Expense</b>		<b>7,470.38</b>	<b>9,617.82</b>
<b>III. Profit Before Tax</b>		<b>903.92</b>	<b>1,029.93</b>
<b>IV. Tax Expenses</b>			
Current Tax		165.52	309.51
Minimum Alternate Tax (MAT) Credit (entitlement)/Utilised		128.94	(85.37)
Deferred Tax (Net)		(1.94)	(21.29)
<b>Total Tax Expense</b>		<b>292.52</b>	<b>202.84</b>
<b>V. Net Profit for the year after Tax</b>		<b>611.40</b>	<b>827.08</b>

**STANDALONE STATEMENT OF PROFIT & LOSS**

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>VI. Other Comprehensive income:</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
(i) Remeasurement gains/ (losses) on defined benefit plans		4.19	(1.41)
(ii) Income tax relating above item		(1.05)	-
<b>Total other comprehensive income /(loss), net of tax</b>		<b>3.14</b>	<b>(1.41)</b>
<b>VII. Total comprehensive income for the year, net of tax (V+VI)</b>		<b>614.54</b>	<b>825.68</b>
<b>Paid-up equity share capital (face value ₹ 10/- each)</b>		<b>67.14</b>	<b>67.14</b>
<b>VIII. Earning per equity share</b>			
Basic and diluted- (in ₹) Equity shares of ₹ 10 each fully paid-up	34	<b>9.11</b>	<b>12.30</b>

Summary of significant accounting policies

1.1

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer



## STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>903.92</b>	<b>1,029.93</b>
Adjustments for :		
Depreciation and Amortisation Expense	242.66	137.40
Allowance for Expected Credit Loss/Bad Debts	71.01	381.34
Trade /Other Payables Written back	(104.74)	(16.80)
Loss/(profit) on sales of fixed assets	64.46	(0.69)
Interest Expenses	9.86	37.15
Interest Income	(141.95)	(66.86)
Provision for gratuity and leave enchashment	21.67	6.92
<b>Operating Profit before Working Capital / Other Changes</b>	<b>1,066.89</b>	<b>1,508.40</b>
Adjustments for :		
(Increase) / Decrease in Inventories	-	(18.24)
(Increase) / Decrease in Trade Receivables	(2,051.93)	(2,379.83)
(Increase) / Decrease in loans	154.39	(41.60)
(Increase) / Decrease in Other Financial Assets	58.96	9.27
(Increase) / Decrease in Other Assets	172.80	(630.04)
Increase / (Decrease) in Trade Payables	1,032.58	2,106.15
Increase / (Decrease) in Other Financial Liabilities	44.48	(12.16)
Increase/ (Decrease) in Provisions	(2.65)	252.18
Increase / (Decrease) in Other Liabilities	(9.27)	(24.68)
<b>Cash Generated From Operations</b>	<b>466.26</b>	<b>769.45</b>
Income tax paid	(157.90)	(131.78)
<b>Net Cash Flow from Operating Activities</b>	<b>308.37</b>	<b>637.67</b>

**STANDALONE STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition/Advance of Property, plant and equipment	(823.55)	(203.56)
Proceeds from disposal of Property, plant and equipment	2.00	0.95
Fixed Deposits	(403.77)	303.76
Investments	-	(112.50)
Interest Income	196.90	60.90
<b>Net cash from /(used in) Investing Activities</b>	<b>(1,028.43)</b>	<b>49.55</b>
<b>C. Cash Flows from Financing Activities:</b>		
Increase/(Decrease) in Borrowings	68.69	146.18
Interest Paid	(9.86)	(37.15)
Dividend Paid	(40.28)	(32.88)
<b>Net cash from /(used in) Financing Activities</b>	<b>18.54</b>	<b>76.15</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C)</b>	<b>(701.52)</b>	<b>763.37</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>1,829.90</b>	<b>1,066.53</b>
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>1,128.38</b>	<b>1,829.90</b>

Summary of significant accounting policies

1.1

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Cash Flow Statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer



# STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

## a. Equity Share Capital:

Particulars	No. of Shares	INR in Lakhs
<b>Balance as at April 01, 2021</b>	6,713,640	671.36
Shares issued during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>6,713,640</b>	<b>671.36</b>
Shares issued during the year	-	-
<b>Balance as at March 31, 2023</b>	<b>6,713,640</b>	<b>671.36</b>

## b. Other Equity:

Particulars	Reserves & Surplus			Items of OCI	Total Other Equity
	Retained Earnings	Securities Premium	Others- Share warrants Retention	Remeasurement Gain/Loss on Defined Benefit Obligation	
<b>Balance as on March 31, 2021</b>	900.52	173.20	120.88	-	1,194.60
Profit for the year	825.68	-	-	-	825.68
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend Interim Dividend (2021-22- ₹ 0.60 per share)	(33.57)	-	-	-	(33.57)
Add: Share Warrants Retention	-	-	-	-	-
<b>Balance as on March 31, 2022</b>	<b>1,692.63</b>	<b>173.20</b>	<b>120.88</b>	-	<b>1,986.71</b>
Profit for the year	614.54	-	-	-	614.54
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend	(40.28)	-	-	-	(40.28)
	-	-	-	-	-
<b>Balance as on March 31, 2023</b>	<b>2,266.89</b>	<b>173.20</b>	<b>120.88</b>	-	<b>2,560.97</b>

Summary of significant accounting policies

1.1

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer

## NOTES ARE FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 1.0 CORPORATE INFORMATION:

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of Software development, Health services, Energy solutions, e-Governance projects etc.,

### 1.1 SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1 Statement of Compliance:

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of Companies Act, 2013, (the 'Act') as amended from time to time.

#### 1.1.2 Basis of Preparation:

These standalone financial statements have been prepared on historical cost basis and on the accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Functional currency of the Company is Indian Rupee (INR). These standalone financial statements are presented in INR and all values are rounded to the nearest lakhs, except for share and earnings per share data, unless otherwise stated.

#### 1.1.3 Use of estimates and judgements

The preparation of standalone financial statements requires the Management of the Company to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the reported amounts of assets and liabilities on the date standalone financial statements, the disclosure of contingent assets and liabilities at the date of standalone financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised prospectively.

##### (a) Impairment testing:

Investments in/Advances given to subsidiaries, the management assesses whether there is any indication of impairment in the value of such investment and advance . The carrying amount is compared with the present value of future net cash flows of the subsidiary.

##### (b) Deferred Tax Assets

Deferred tax assets are recognised for unused tax losses/credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

##### (c) Property, plant and equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period.

##### (d) Provisions

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates



#### **(e) Expected credit losses on financial assets**

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

#### **(f) Estimation uncertainties relating to the COVID-19 pandemic**

The Company has considered the possible effects that may result from COVID-19, a global pandemic, on the carrying amount of receivables, intangible assets and investments. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used an internal and external source of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.

### **1.1.4 Revenue Recognition:**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The specific recognition criteria described below must also be met before revenue is recognised:

#### **a) Income from Services:**

Revenues are recognized immediately when the services are provided. The company collects the taxes on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence they are excluded from revenue.

#### **b) Sale of Goods:**

Revenue from sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following are satisfied:

- i) The company has transferred all significant risks and rewards of ownership of goods to the buyer:
- ii) The amount of revenue can be measured reliably: and
- iii) It is probable that the economic benefits associated with the transaction will flow to the Company

### **1.1.5 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, intended by the Management. The Company depreciates property, plant and equipment over their useful lives specified in Schedule II of the Companies Act, 2013 using the straight-line method. The useful lives of the assets are as follows:

<b>Asset Category</b>	<b>Useful Life considered by company (Years)</b>
<b>Office Equipment</b>	<b>5</b>
<b>Furniture &amp; Fixtures</b>	<b>10</b>
<b>Computer Systems – other than servers</b>	<b>3</b>
<b>Computer Systems –servers</b>	<b>3</b>
<b>Electrical Installations</b>	<b>10</b>
<b>Vehicles</b>	<b>10</b>

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The cost of assets not ready to use before year ended are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

The company realised the revenue from eSubcenter project in the current financial year so the Capital expenditure relating to the eSubcenter project was capitalised and charged the depreciation over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account .

### 1.1.6 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization and impairment, if any. Intangible Assets are amortized over their respective individual estimated useful lives on the straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence demand, competition, and other economic factors (such as stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of fair value less cost to sell and the value-in-use) is determined on an individual basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be reliably measured. The costs which can be capitalized include the cost of material, employee benefit expenses, overhead costs that are directly attributable to preparing the asset for its intended use.

### 1.1.7 Inventories

Inventories are valued at cost. Costs include all non refundable duties and all charges incurred in bringing the goods to their present location and condition.

### 1.1.8 Financial Instruments:

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

#### Initial recognition:

All financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit and loss are recognized immediately in profit or loss.

#### (a) Financial Assets:

All financial assets, except investment in subsidiaries are recognized at fair value.

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





**(i) At Amortised cost:**

A financial asset is measured at the amortised cost if both the following conditions are met:

- (A)** The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (B)** Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

**(ii) At Fair Value through Other Comprehensive Income (FVTOCI):**

A financial asset is measured at the FVTOCI if both the following conditions are met:

- (A)** The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (B)** Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

**(iii) At Fair Value through Profit or Loss**

A Financial asset which is not classified in any of the above categories ((i) and (ii)) is subsequently fair valued through profit or loss.

**(b) Financial Liabilities**

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

**(c) Investment in subsidiaries**

Investment in subsidiaries is carried at cost in the separate financial statements.

**(d) Derecognition of Financial instrument:**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the Company's Balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**1.1.9 Fair value of financial instruments**

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to short maturity of these instruments.

**1.1.10 Impairment:**

**(a) Financial assets**

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables.

Under the simplified approach the Company does not track changes in credit risk, but it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ECL impairment loss allowance (or reversal) recognised during the period is recognized as income / (expense) in the statement of profit and loss.

**(b) Non-Financial assets**

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimated used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**1.1.11 Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognized for when the Company has a present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

**Contingent Liability**

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

**Contingent Asset**

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits are probable.

**1.1.12 Foreign currency transactions****(a) Initial recognition**

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

**(b) Conversion:**

At the year-end, monetary items denominated in foreign currencies, if any, are converted into rupee equivalents at exchange rates prevailing on the balance sheet date.

**(c) Exchange Differences:**

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

**1.1.13 Taxes on Income**

Income tax expenses comprise current and deferred income tax. Income expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to item recognised directly in equity, in which case it is recognised in Other Comprehensive Income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized.



Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax for the year. The Company recognises MAT credit available as deferred tax asset only when there is convincing evidence that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised. In the year in which the Company recognises MAT credit as an asset, it is created by way of credit to the Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

#### **1.1.14 Retirement and other employee benefits**

##### **(a) Short Term Employee Benefits**

The company has an obligation towards leave encashment, a defined benefit retirement plan covering eligible employees. The liability is provided for on the basis of the Company policy and calculations made by the Management at the end of each financial year.

##### **(b) Post Employment Benefits**

###### **(i) Defined Benefit Plan**

Gratuity being a defined benefit scheme is accrued based on the valuations (Gratuity payable) calculated by the employees of the company and were not on the basis of actuarial valuations made by a qualified actuary.

For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions has been made as determined by the internal staff.

###### **(ii) Defined Contribution Plans**

Company's contribution to Provident Fund and Employees' State Insurance Fund which are defined contribution plans determined under the relevant schemes and/or statutes are charged to Statement of Profit and Loss when incurred.

#### **1.1.15 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax for the period adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### **1.1.16 Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

#### **1.1.17 Segment Reporting:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

#### **1.1.18 Earnings per Equity Share**

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

## NOTE 2 - PROPERTY PLANT AND EQUIPMENT

## NOTE 3 - OTHER INTANGIBLE ASSETS

Particulars	Plant and Machinery	Computers	Electrical Installations	Office Equipment's	Furnitures and Fixtures	Vehicles	Building - Other	eSubcenter Project	Total	Software License	Total Intangible Assets
<b>Gross block</b>											
<b>As at April 01, 2021</b>	171.60	-	17.49	30.36	84.39	69.74	20.43	284.85	678.86	108.56	<b>108.56</b>
Additions	-	350.91	-	177.32	35.49	-	-	-	563.72	0.27	<b>0.27</b>
Deletions	-	-	-	-	-	30.28	-	-	30.28	-	-
<b>As at March 31, 2022</b>	<b>171.60</b>	<b>350.91</b>	<b>17.49</b>	<b>207.68</b>	<b>119.89</b>	<b>39.46</b>	<b>20.43</b>	<b>284.85</b>	<b>1,212.32</b>	<b>108.83</b>	<b>108.83</b>
As at April 01, 2022	171.60	350.91	17.49	207.68	119.89	39.46	20.43	284.85	1,212.32	108.83	108.83
Additions	-	35.48	-	21.74	-	27.73	-	-	84.95	-	-
Deletions	-	-	-	-	-	-	-	284.85	284.85	-	-
<b>As at March 31, 2023</b>	<b>171.60</b>	<b>386.39</b>	<b>17.49</b>	<b>229.42</b>	<b>119.89</b>	<b>67.34</b>	<b>20.43</b>	<b>0.00</b>	<b>1,012.57</b>	<b>108.83</b>	<b>108.83</b>
<b>Depreciation and Amortisations;</b>											
<b>As at April 01, 2021</b>	156.03	-	10.88	28.33	59.09	28.98	20.11	113.94	417.36	108.56	<b>108.56</b>
Charge for the year	13.95	17.77	6.61	7.87	26.95	6.97	0.32	56.97	137.41	-	-
Deletion	-	-	-	-	-	29.95	-	-	29.95	-	-
<b>As at March 31, 2022</b>	<b>169.98</b>	<b>17.77</b>	<b>17.49</b>	<b>36.20</b>	<b>86.04</b>	<b>6.00</b>	<b>20.43</b>	<b>170.91</b>	<b>524.82</b>	<b>108.56</b>	<b>108.56</b>
Charge for the year	1.38	125.7	-	57.22	3.54	7.39	-	47.47	242.66	0.18	<b>0.18</b>
Deletions	-	-	-	-	-	-	-	218.38	218.38	-	-
<b>As at March 31, 2023</b>	<b>171.36</b>	<b>143.43</b>	<b>17.49</b>	<b>93.42</b>	<b>89.58</b>	<b>13.39</b>	<b>20.43</b>	<b>0.00</b>	<b>549.10</b>	<b>108.74</b>	<b>108.74</b>
<b>Net Value;</b>											
As at March 31, 2023	0.25	242.96	0.01	136.00	30.31	54.00	0.00	0.00	463.52	0.36	0.36
As at March 31, 2022	1.63	333.15	0.00	171.49	33.85	33.45	-	113.94	687.50	0.27	0.27
As at March 31, 2021	15.57	-	6.62	2.03	25.30	40.76	0.32	170.91	261.51	-	-

**Pledge on property, plant and equipment :**

Refer note 16 and 18 for information on property, plant and equipment pledged as security by the Company. The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

**NOTE 4 - INVESTMENTS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non-Current investments - Investment at cost (Unquoted)</b>	-	-
<b>In Equity instruments of subsidiaries</b>		
10,000 Equity shares of ₹ 10 Each, fully paid up in Raminfo Digitech Private limited.	1.00	1.00
<b>In Compulsorily Convertible Preference Shares of other companies</b>		
50 0.01% Series A CCPS of ₹ 2,25,000 (issue price including premium) in Karkinos Healthcare private limited.	112.50	112.50
<b>Total</b>	<b>113.50</b>	<b>113.50</b>
Aggregate market value of quoted investments	-	-
Aggregate book value of unquoted investments	112.50	112.50

**NOTE: 5 - OTHERS FINANCIAL ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
Deposits with remaining maturity for more than 12 months	159.07	14.05
<b>Total</b>	<b>159.07</b>	<b>14.05</b>

**NOTE: 6 - OTHER NON CURRENT ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
Advance for property	378.08	-
<b>Total</b>	<b>378.08</b>	<b>-</b>

**NOTE: 7 - DEFERRED TAX ASSETS (NET)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Deferred tax assets</b>		
Property, plant and equipment and other intangible assets	-	95.04
Provision for employee benefits	105.33	8.35
MAT Credit Entitlement	78.92	207.86
<b>Gross Deferred tax Assets</b>	<b>184.25</b>	<b>311.25</b>

**NOTE: 8 - INVENTORIES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
Stock in trade	63.24	63.24
<b>Total</b>	<b>63.24</b>	<b>63.24</b>

**Note 9 - Trade Receivables**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Disputed</b>	-	-
<b>Undisputed</b>		
(i) considered good	6,759.80	4,565.86
(ii) which have significant increase in Credit Risks	-	-
(iii) credit impaired	-	-
Gross Trade Receivables	<b>6,759.80</b>	<b>4,565.86</b>
Less: Allowance for expected credit loss	191.88	120.87
<b>Net Trade Receivables</b>	<b>6,567.92</b>	<b>4,444.99</b>
<b>Refer Note: 32 for Trade receivables ageing</b>		

**Note: 10(a) - Cash and Cash Equivalents**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Balance with Banks</b>		
- Current Accounts	3.54	7.04
- Deposits with remaining maturity for less than 3 months	1,123.06	1,820.36
- Un-paid dividend a/c	1.47	0.69
<b>Cash on hand</b>	0.31	1.81
<b>Total</b>	<b>1,128.38</b>	<b>1,829.90</b>

**Note: 10(b) - Bank balances other than Cash and Cash Equivalents**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
Deposits with remaining maturity for more than 3 months but less than 12 months	1,019.84	761.08
<b>Total</b>	<b>1,019.84</b>	<b>761.08</b>

**NOTE: 11 - LOANS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
Inter Corporate Debt	-	173.00
Inter-Corporate loans to related parties *	15.20	-
Advances to others (Unsecured and considered good)	68.33	64.92
<b>Total</b>	<b>83.53</b>	<b>237.92</b>

\*Loans to related parties are short-term in nature

**NOTE: 12 - OTHER FINANCIAL ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	31-03-2023	31-03-2022
Retention Money receivable	66.10	153.29
Interest accrued but not due on deposits	1.87	56.82
Security deposits	72.70	46.35
<b>Total</b>	<b>140.67</b>	<b>256.45</b>

**NOTE: 13 - CURRENT TAX ASSETS (NET)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	31-03-2023	31-03-2022
Advance payment of taxes (net of income tax)	613.20	749.76
<b>Total</b>	<b>613.20</b>	<b>749.76</b>

**NOTE 14 - OTHER ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	31-03-2023	31-03-2022
Balances with revenue authorities	-	121.01
Prepaid expenses	2.21	-
Other Receivables	-	53.99
<b>Total</b>	<b>2.21</b>	<b>175.00</b>

**NOTE 15(A) - EQUITY SHARE CAPITAL**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	31-03-2023	31-03-2022
<b>(a) Authorized</b>		
1,50,00,000 Equity shares of ₹ 10 each	1,500.00	1,500.00
	1,500.00	1,500.00
<b>(b) Issued, subscribed and fully paid-up</b>		
67,13,640 Equity shares of ₹ 10 each	671.36	671.36
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>671.36</b>	<b>671.36</b>

**(C) RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at		As at	
	31-03-2023		31-03-2022	
	Numbers	Amount	Numbers	Amount
At the beginning of the period	6,713,640	671.36	6,713,640	671.36
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>6,713,640</b>	<b>671.36</b>	<b>6,713,640</b>	<b>671.36</b>

**(D) TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Voting right is upon show of hands, every member is entitled to one vote only irrespective of number of shares such member is holding and upon a poll, each holder of equity shares is entitled to one vote per share. In event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential liabilities. The distribution will be in proportion to the number of equity shares held by the share holders.

**(E) DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2023		As at 31-03-2022	
	Numbers	% holding in the class	Numbers	% holding in the class
Aruna Rani Elimineti	440,076	6.55%	440,076	6.55%
Coingen Tech Solutions Pvt. Ltd.	555,123	8.27%	570,541	8.50%
RRAS Technologies Private Limited	2,098,258	31.25%	2,098,258	31.25%
<b>Total number of shares</b>	<b>3,093,457</b>	<b>46.08%</b>	<b>3,108,875</b>	<b>46.31%</b>

**(F) DETAILS OF PROMOTERS HOLDING IN THE COMPANY**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2023		As at 31-03-2022		% of Change
	Numbers	% holding in the class	Numbers	% holding in the class	
Aruna Rani Elimineti	440,076	6.55%	440,076	6.55%	<b>0.00%</b>
RRAS Technologies Private Limited	2,098,258	31.25%	2,098,258	31.25%	<b>0.00%</b>
<b>Total number of shares</b>	<b>2,538,334</b>	<b>37.81%</b>	<b>2,538,334</b>	<b>37.81%</b>	<b>0.00%</b>

**NOTE 15(B) - OTHER EQUITY**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>a) Retained Earnings</b>		
Opening Balance	1,692.62	900.52
Profit/(Loss) for the year	614.54	825.68
Less: Dividend on equity shares	(40.28)	(33.57)
<b>Closing Balance</b>	<b>2,266.88</b>	<b>1,692.62</b>
<b>b) Security Premium</b>		
Opening Balance	173.20	173.20
Equity shares issued during the year	-	-
<b>Closing Balance</b>	<b>173.20</b>	<b>173.20</b>
<b>c) Others - Share Warrants Retention</b>		
Opening Balance	120.88	120.88
Forfeiture on expiry of Share Warrants	-	-
<b>Closing Balance</b>	<b>120.88</b>	<b>120.88</b>
<b>Total Other Equity (a+b+c)</b>	<b>2,560.96</b>	<b>1,986.70</b>



**NOTE 16 - BORROWINGS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
<b>Secured</b>		
Vehicle loans from Banks*	55.31	52.10
Less: Current maturities of long term borrowings	(19.36)	(18.70)
<b>Total</b>	<b>35.95</b>	<b>33.40</b>

\* Vehicle loans are secured by way off hypothecation of the vehicle

**NOTE 17 - PROVISIONS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
Provision for Gratuity	32.42	24.03
Provision for Leave Encashment	13.78	-
<b>Total</b>	<b>46.20</b>	<b>24.03</b>

**NOTE 18 - BORROWINGS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
<b>Secured</b>		
Working capital loan from Banks	332.25	266.77
Current maturities of long term borrowings	19.36	18.70
<b>Total</b>	<b>351.61</b>	<b>285.47</b>

- Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- Short term borrowings from banks and financial institutions - Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.
- Overdraft - Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.

**NOTE 19 - TRADE PAYABLES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Trade Payables</b>		
Total Outstanding Dues of Micro and Small Enterprises	-	19.88
Total outstanding dues of creditors other than small enterprises and micro enterprises	5,737.77	5,150.42
<b>Total</b>	<b>5,737.77</b>	<b>5,170.29</b>

**Refer Note: 31 for Trade payables ageing**

The information regarding micro and small enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending 31-03-2023.

**NOTE 20 - OTHER FINANCIAL LIABILITIES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
Provision for Expenses	63.71	126.16
Salaries Payable	73.07	71.80
Security Deposits	1,297.90	1,177.29
Other Payables	46.02	60.97
<b>Total</b>	<b>1,480.70</b>	<b>1,436.22</b>

**Note 21 - Other Current liabilities**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
Statutory Liabilities	30.81	31.88
<b>Total</b>	<b>30.81</b>	<b>31.88</b>

**Note 22 - Provisions**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
Provision for Gratuity	1.40	1.11
Provision for Leave Encashment	1.00	4.43
<b>Total</b>	<b>2.40</b>	<b>5.55</b>

**NOTE 23 - REVENUE FROM OPERATIONS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Sale/rendering of services</b>		
(a) Sales of Services - Exports	317.60	223.18
(b) Sales of Services - Domestic	6,430.47	9,951.45
<b>Sale of Goods</b>		
Sale of Goods - Domestic	1,350.13	355.37
<b>Total</b>	<b>8,098.20</b>	<b>10,530.00</b>

**NOTE 24 - OTHER INCOME**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest on Deposits	141.95	66.86
Interest on IT Refund	18.10	12.09
Aadhar Project Income	6.63	1.61
Subsidy from Government	-	5.87
Profit on sale of Fixed Assets	-	0.69
Other Payables Written Back	102.74	16.80
Forex Fluctuations Gain (Net)	4.40	0.10
Miscellaneous Receipts	2.28	13.72
<b>Total</b>	<b>276.10</b>	<b>117.74</b>

**NOTE 25 - PURCHASE OF STOCK IN TRADE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Purchase of stock in trade	1,008.28	282.62
<b>Total</b>	<b>1,008.28</b>	<b>282.62</b>

**NOTE 26 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Opening Stock</b>		
Stock in trade	63.24	45.00
<b>Closing Stock</b>		
Stock in trade	63.24	63.24
<b>Net (increase)/decrease in stock</b>	<b>-</b>	<b>(18.24)</b>

**NOTE 27 - OPERATING EXPENSES (DEVELOPMENT AND MAINTENANCE)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Professional Services	544.49	316.56
Facility Management Charges	4,075.86	7,150.96
Franchisee commissions	379.38	475.93
Cloud Hosting expenses	8.71	44.91
Electricity	37.21	1.50
Communication Expenses	24.68	8.30
SMS Charges	0.54	0.81
<b>Total</b>	<b>5,070.88</b>	<b>7,998.98</b>

**NOTE 28 - EMPLOYEE BENEFIT EXPENSE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries and incentives	659.62	512.02
Directors remuneration	54.37	76.42
Contribution to Provident fund and ESI	19.29	18.81
Gratuity expense	8.68	7.49
Leave Encashment	12.99	0.84
Staff welfare expenses	6.24	7.10
<b>Total</b>	<b>761.18</b>	<b>622.69</b>

**NOTE 29 - FINANCE COST**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest on Borrowings	9.86	37.15
Bank Charges	23.88	7.97
<b>Total</b>	<b>33.74</b>	<b>45.13</b>

**NOTE 30 - OTHER EXPENSES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Travelling and conveyance	29.15	27.05
Rent	53.43	71.10
Business Promotion	2.20	4.64
Forex Fluctuations	4.21	0.69
Auditors Remuneration*	10.91	9.54
Insurance	5.12	5.33
Repairs and Maintenance	10.49	8.20



Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Printing and Stationery	1.17	0.99
Transportation	1.01	2.24
Penalty/Interest on GST and VAT	10.84	3.38
Legal and professional Charges	-	0.60
Advertisement	1.49	5.29
CSR Expenses	9.14	-
Other Expenses	72.58	28.86
Rates and Taxes	2.26	0.34
Liquidated Damages and Penalties	-	1.06
Loss On Sale Of Fixed Asset	64.46	-
Allowance for Expected Credit Loss/Bad Debts	71.01	381.34
<b>Total</b>	<b>349.45</b>	<b>550.64</b>

\* **Payment to auditor**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Statutory Audit	7.50	7.54
Tax Audit	3.41	2.00

**NOTE 31 - TRADE PAYABLES AGEING**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

**Trade payable ageing Schedule As at March 31, 2023**

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	3,202.05	315.37	1,751.81	149.72	18.82	<b>5,737.77</b>
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**Trade payable ageing Schedule As at March 31, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.88	-	-	-	-	<b>19.88</b>
(ii) Others	4,648.18	182.81	244.87	2.15	72.40	<b>5,150.41</b>
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**NOTE 32 - TRADE RECEIVABLES AGEING****Trade Receivable ageing schedule as at March 31, 2023**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed Trade Receivables</b>						
(i) Considered Good	4,257.54	186.54	1,982.90	339.22	9.21	6,775.41
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables - considered good</b>						
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>4,257.54</b>	<b>186.54</b>	<b>1,982.90</b>	<b>339.22</b>	<b>9.21</b>	<b>6,775.41</b>
Less: Allowance for expected credit loss						(191.88)
<b>Net Trade Receivables</b>						<b>6,583.53</b>



## TRADE RECEIVABLE AGEING SCHEDULE AS AT MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	
<b>Undisputed Trade Receivables</b>						
(i) Considered Good	3,320.98	875.11	344.74	25.03	-	4,565.86
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables - considered good</b>						
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,320.98</b>	<b>875.11</b>	<b>344.74</b>	<b>25.03</b>	<b>-</b>	<b>4,565.86</b>
Less: Allowance for expected credit loss						(120.87)
Net Trade Receivables						4,444.99

## NOTE 33 - COMMITMENTS AND CONTINGENT LIABILITIES

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Bank Guarantees</b> : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - ₹ 814.35	1,098.58	1,144.64
20% cash margin BGs - ₹ 79.26		
15% cash margin BGs - ₹ 204.97		
<b>Provident Fund</b> : The demand from PF Authorities for ₹ 3,906 is disputable and not provided. The Company has filed appeal with the Honourable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	37.65	37.65

**NOTE 34 - EARNINGS PER SHARE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Nominal Value of Equity Shares (₹ per Share) Fully paid-up	10.00	10.00
Profit after tax	611.40	827.08
Weighted average number of Equity shares outstanding during the year	6,713,640	6,713,640
Earnings Per Share (in ₹) – Basic and Diluted	9.11	12.32

**NOTE 35 - EMPLOYEE BENEFITS**

- a) **Defined Benefit Plans:** The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at March 31, 2023 are produced in the tables below:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>A) Present Value of Obligation as at beginning</b>	34.30	24.72
Current Service Cost	3.38	2.94
Interest Expense or Cost	0.61	0.43
Past Service Cost	-	21.36
<b>Present Value of Obligation as at the end</b>	<b>33.82</b>	<b>24.72</b>

**B) Assets and Liability (Balance Sheet Position)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Present Value of Obligation	34.30	24.72
Fair Value of Plan Assets	-	-
<b>Surplus / (Deficit)</b>	-	24.72
Effects of Asset Ceiling, if any	-	-
<b>Net Asset / (Liability)</b>	<b>33.82</b>	<b>24.72</b>

**C) Bifurcation of Net Liability:**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Current Liability (Short term)	1.40	1.14
Non-Current Liability (Long term)	32.42	24.03
<b>Total Liability</b>	<b>33.82</b>	<b>24.72</b>





## D) Expenses Recognised in the Income Statement

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Current Service Cost	3.38	2.94
Past Service Cost	-	21.36
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	0.61	-
Actuarial Gain/Loss	-	-
<b>Expenses Recognised in the Income Statement</b>	<b>3.99</b>	<b>2.94</b>

## F) Changes In fair value of Planned Assets

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Fair Value of Plan Assets as at the end</b>	-	-
Discount rate (per annum)	7.16%	7.33%
Salary growth rate (per annum)	5.00%	5.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	5.00%

## G) Summary of Membership Status

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Number of employees	72	70
Total monthly pay (₹)	33.13	29.28
Average past service (years)	2.64 yrs	2.10 yrs
Average age (years)	33.67 yrs	32.29 yrs
Average remaining working life (years)	26.33 yrs	27.71 yrs
Number of completed years valued	99 yrs	99 yrs
Decrement adjusted remaining working life (years)	18.70 yrs	18.70 yrs

- b) **Defined Contribution Plan:** The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2023 is ₹ 19.18 (March 31, 2022: 17.66)

## NOTE 36 - FINANCIAL RISK MANAGEMENT

### Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

## Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

### A) Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company quite often bridges its short term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is 8.55%.

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Working capital loan from Banks (Punjab National Bank)	332.25	266.77

### B) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future.

The foreign currency risk from monetary assets and liabilities is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Foreign currency	For the year ended 31-03-2023	For the year ended 31-03-2022
Trade receivables	US Dollar	0.50	0.90

## Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 6,583.12 and ₹ 4,444.98 respectively as at March 31, 2023 and March 31, 2022 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

### Credit risk exposure

The allowance for expected credit loss on customer balances for the years ended March 31, 2023 and March 31, 2022 is ₹ 191.88 and ₹ 120.87 respectively.

The movement in credit loss allowance is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Balance at the beginning	120.87	118.95
Impairment loss recognized/(reversed)	-	1.92
Additions for the year	71.01	-
Balance at the end	191.88	120.87



Credit risk on cash and cash equivalents is limited as the Company generally invests in deposit with banks with high credit ratings assigned by credit rating agencies.

### Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2023 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables	5,737.77	-	-	-	5,737.77
Borrowings	351.61	35.95	-	-	387.56
Other Financial Liabilities	1,297.90	-	-	-	1,297.90

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2022 are as follows

Particulars	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables	2,721.18	-	-	-	2,721.18
Borrowings	285.47	33.40	-	-	318.87
Other Financial Liabilities	1,177.29	-	-	-	1,177.29

### NOTE 37 - CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to its shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Total Debt	387.56	318.87
Less: Cash and bank balances	2,148.21	2,590.98
Net Debt (A)	(1,760.65)	(2,272.11)
Total Equity (including share warrants) (B)	3,232.32	2,658.06
<b>Gearing Ratio (A/B)</b>	<b>(0.54)</b>	<b>(0.85)</b>

**NOTE 38 - FAIR VALUE MEASUREMENT****The carrying value of financial instruments by categories as on March 31<sup>st</sup>, 2023**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investment	113.50	-	-	113.50
Trade Receivables	6,567.92	-	-	6,567.92
Cash and Cash Equivalents	1,128.38	-	-	1,128.38
Bank balances other than Cash and Cash Equivalents	1,019.84	-	-	1,019.84
Loans	83.53	-	-	83.53
Other Financial assets	299.74	-	-	299.74
<b>Total</b>	<b>9,212.91</b>	<b>-</b>	<b>-</b>	<b>9,212.91</b>
<b>Financial Liabilities</b>				
Trade payables	5,737.77	-	-	5,737.77
Borrowings	387.56	-	-	387.56
Other Financial Liabilities	1,480.70	-	-	1,480.70
<b>Total</b>	<b>7,606.03</b>	<b>-</b>	<b>-</b>	<b>7,606.03</b>

**The carrying value of financial instruments by categories as on March 31<sup>st</sup>, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investments	113.50	-	-	113.50
Trade Receivables	4,444.99	-	-	4,444.99
Cash and Cash Equivalents	1,829.90	-	-	1,829.90
Bank balances other than Cash and Cash Equivalents	761.80	-	-	761.80
Loans	284.27	-	-	284.27
Other Financial assets	153.29	-	-	153.29
<b>Total</b>	<b>7,587.75</b>	<b>-</b>	<b>-</b>	<b>7,587.75</b>
<b>Financial Liabilities</b>				
Trade payables	5,170.29	-	-	5,170.29
Borrowings	318.87	-	-	318.87
Other Financial Liabilities	1,436.22	-	-	1,436.22
<b>Total</b>	<b>6,925.38</b>	<b>-</b>	<b>-</b>	<b>6,925.38</b>

**Fair value hierarchy**

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)



## NOTE 39 - INTEREST IN A JOINT VENTURE

As per Ind AS 31, disclosure of Interests in Joint Ventures are given below

Name of the Joint Venture	Description of Interest	% of Involvement	
		As at March 31,2023	As at March 31,2022
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	53%

## NOTE 40 - RELATED PARTY DISCLOSURES

As per Ind AS 24, disclosure of transactions with related parties are given below

Nature of relationship	Name of the related party
1. Subsidiary Company	1. Raminfo Digitech Private Limited
2. Promotor/Promoter Group	1. Aruna Rani Elimineti
3. Key Managerial persons	1. L Srinath Reddy
	2. Venkata Anil Kumar Ambati
	3. P. Venkateswara Rao (CFO)
	4. Dhruv Raj (CS)
	5. V Maheswara Rao (CFO)
	6. Adbur Rehman (CS)
P. Venkateswara Rao	Resigned from the position of Chief Financial Officer w.e.f. 5th February,2022
Dhruv Raj	Resigned from the position of Company Secretary and Compliance Officer w.e.f. 13th July,2022
V Maheswara Rao.	Appointed as the Chief Financial Officer w.e.f. 5th February,2022
Adbur Rehman	Appointed as the Company Secretary and Compliance Officer w.e.f. 19th October,2022

Summary of transactions with aforesaid parties

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
<b>Raminfo Digitech Private limited</b>		
Development expenses	-	10.10
Consulting Charges	-	0.29
Balance payable	0.65	-
<b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b>		
Services rendered - Revenue	-	1,043.25
Inter-Corporate loans to related parties	15.20	-
Balance receivable	1,136.96	1,121.76

Promotor/Promoter Group	For the year ended 31-03-2023	For the year ended 31-03-2022
<b>Aruna Rani Elimineti</b>		
Rent Paid	12.00	24.00

Key managerial personnel(Remuneration Paid)	For the year ended 31-03-2023	For the year ended 31-03-2022
1. L Srinath Reddy	42.12	50.42
2. Venkata Anil Kumar Ambati	10.00	24.00
3. P. Venkateswara Rao	0.00	9.57
4. Dhruv Raj	1.36	4.43
5. V Maheswara Rao	11.94	1.99
6. Abdur Rehman	3.05	-

**NOTE 41 - FOREIGN EXCHANGE EARNINGS AND OUTFLOW**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Foreign Exchange Earnings	344.01	223.18

**NOTE 42 - CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
i) Gross amount required to be spent by the company during the year		
ii) Amount spent during the year	9.14	-
iii) Shortfall at the end of the year	-	-
iv) Total of previous year shortfall	-	-
v) Reason for shortfall	NA	NA
vi) Nature of CSR activities		
a) Constitution/acquisition of any asset	-	-
b) On any other purposes	9.14	-
vii) Details of related party transactions	-	-



## NOTE 43 - OTHER STATUTORY INFORMATION

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities ( Funding Party ) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961 ( such as, search or survey or any other relevant provision of the income tax act,1961).

**NOTE 44 - RATIOS**

Ratio	Numerator	Denominator	March31, 2023	March31, 2022	% Change	Reason for Variance
1 Current Ratio (in times)	Current Asset	Current Liabilities	1.27	1.23	2.91%	
2 Debt-Equity Ratio (in times)	Borrowings	Share holder's Equity	0.12	0.12	0.00	
3 Debt Service Coverage ratio (in times)	EBITDA	Interest + Principal of Borrowing	17.75	13.49	31.51%	Increase is due increase in borrowings
4 Return on Equity ratio (in %)	Net profit after taxes	Average Shareholder's Equity	13.40	36.56	-63.34%	Decrease is due to decrease in profits
5 Trade Receivable Turnover Ratio (in times)	Net Credit sales = Gross Credit sales- Sales return	Average Trade Receivable	1.47	3.06	-51.88%	Decrease is due to decrease in sales
6 Trader payable Turnover Ratio (in times)	Other Expenses + Employee benefits expenses	Average Trade Payable	0.19	0.20	-4.66%	-
7 Net Capital Turnover Ratio (in times)	Net sales =Total Sales- sales return	Working capital = Current asset- Current liabilities	4.02	6.63	-39.38%	Decrease is due to decrease in sales
8 Net Profit ratio (in %)	Net Profit after taxes	Net Sales=Total sales - Sales return	7.55%	7.85%	-3.88%	
9 Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed	25.33	35.80	-29.24%	Decrease is due to decrease in profits
10 Return on investment (in %)	Income earned on investments	Investment Made	6.17	2.58	139.38%	Increase is due to increase in Income on investments
11 Inventory turnover ratio (in times)	Cost of Goods sold	Average Inventory	15.94	4.89	226.37%	Increase is due to increase in purchases





**Note: 45** - Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification/disclosure.

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer

## INDEPENDENT AUDITOR'S REPORT

### To the members of M/s. RAMINFO LIMITED

### Report on the Audit of the Consolidated Financial Statements

#### OPINION

We have audited the accompanying consolidated financial statements of **M/s. RAMINFO LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary company (the Holding Company and its subsidiary constitute "the Group") and joint venture which comprise the Consolidated Balance Sheet as at March 31, 2023 the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group and joint venture as at March 31, 2023, its profit and other comprehensive profit, changes in equity and cashflows for the year on that date.

#### BASIS FOR OPINION

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, was of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p><b>Evaluation of provision for Provident fund damages along with interest</b></p> <p>Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/ 03/2014, received</p> <p>dated 11/03/2014, the Company has created INR 63.71 Lakhs towards provision for Provident fund damages along with interest during the financial year 2015-16.</p> <p>The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter.</p> <p>Refer Note 20 to the Consolidated Financial Statements.</p>	<p>We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received</p> <p>dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p>



## **INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and accounting principles generally accepted in India. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Other Matters

We did not audit the financial statements/financial information of one subsidiary company whose financial statements/financial information reflect total assets of ₹ 22.61 Lakhs as at March 31, 2023 and total revenues of ₹ NIL Lakhs and total net loss of ₹ 27.88 Lakhs for the year ended March 31, 2023 and one joint venture whose share of loss is ₹ 0.411 lakhs for the year ended March 31, 2023, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and joint venture are based solely on the reports of the other auditors.



Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

### Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act we report, to the extent applicable, 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 of the consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors;
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose preparation of the consolidated financial statements;
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;
  - e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2023, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2023 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 and the operating effectiveness of such controls, refer to our separate Report in “**Annexure – A**” which is based on the auditors’ report of the Holding and Subsidiary Companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
  - g) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 Act.
  - h) With respect to the other matters to be included in Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to explanation given to us:
    - i) The Consolidated Financial Statements disclose the impact of pending litigations on consolidated financial position of the Group in Note 33 to its Consolidated Financial Statements.
    - ii) The Group did not have any material foreseeable losses relating to long term contracts including derivative contracts; and
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
    - iv) (a) The respective managements of the Holding Company and its subsidiary company which is a company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary company respectively that, to the best of its knowledge and belief, as disclosed in the notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or

otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the notes to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.
- v) The dividend declared or paid during the year by the Holding Company is in compliance with Section 123 of the Act.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023 to the Parent Company and its subsidiaries, joint ventures which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- 2) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the reports issued by the auditors of respective subsidiary company included in the consolidated financial statements to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks by the respective auditor in the CARO reports of the said company included in the consolidated financial statements.

For **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S

**S Ravi Kumar**

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKV7512

Place: Hyderabad

Date: May 15, 2023



## ANNEXURE - A

(Referred in paragraph (f) under 'Report on other legal and regulatory requirements' of our report of even date)

### **REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

In conjunction with our audit of the Consolidated financial statements of the **M/s. RAMINFO LIMITED** as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of **RAMINFO LIMITED** ("here in after referred to as "the Holding Company") and its subsidiary company, which are incorporated in India, as of that date.

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

Management and Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 Act.

#### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Holding 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by ICAI. 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 consolidated 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 Holding Company's internal financial controls system over financial reporting.

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

### **OPINION**

In our opinion, the Holding Company, its subsidiary company and joint venture, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal controls over financial reporting criteria established by such companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### **OTHER MATTERS**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to its subsidiary company, which are incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect to our reliance on the work done by and the reports of other auditors.

For **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S

**S Ravi Kumar**

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKV7512

Place: Hyderabad

Date: May 15, 2023





# CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	484.14	725.24
(b) Other Intangible assets	3	0.36	0.27
(c) Financial Assets			
(i) Investments	4	112.50	112.50
(ii) Others Financial Assets	5	159.07	14.05
(d) Deferred tax assets (Net)	6	184.25	311.25
(e) Other non current Assets	7	378.08	-
<b>Total Non-Current Assets (A)</b>		<b>1,318.40</b>	<b>1,163.31</b>
<b>2. Current Assets</b>			
(a) Inventories	8	63.24	63.24
(b) Financial Assets			
(i) Trade receivables	9	6,555.16	4,441.72
(ii) Cash and Cash Equivalents	10(a)	1,129.20	1,882.33
(iii) Bank balances other than (ii) above	10(b)	1,019.84	761.08
(iv) Loans	11	82.88	238.14
(v) Others Financial assets	12	138.80	256.45
(c) Current Tax Assets (Net)	13	617.59	750.90
(d) Other Current Assets	14	4.08	176.14
<b>Total Current Assets (B)</b>		<b>9,610.78</b>	<b>8,570.01</b>
<b>Total Assets (A+B)</b>		<b>10,929.18</b>	<b>9,733.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity:</b>			
(a) Equity Share Capital	15(a)	671.36	671.36
(b) Other Equity	15(b)	2,513.43	1,967.47
<b>Total Equity (A)</b>		<b>3,184.80</b>	<b>2,638.83</b>

**CONSOLIDATED BALANCE SHEET**

AS AT MARCH 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>2. Liabilities:</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	35.95	33.40
(b) Provisions	17	46.20	24.03
<b>Total Non-Current liabilities (B)</b>		<b>82.14</b>	<b>57.43</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	351.61	285.47
(ii) Trade Payables	19		
- Dues to Micro and Small Enterprises		-	19.88
- Dues to other than Micro and Small Enterprises		5,745.76	5,178.97
(iii) Others Financial liabilities	20	1,530.76	1,505.39
(b) Other Current Liabilities	21	31.71	41.81
(c) Provisions	22	2.40	5.55
<b>Total Current Liabilities (C )</b>		<b>7,662.24</b>	<b>7,037.05</b>
<b>Total Liabilities (D=B+C)</b>		<b>7,744.38</b>	<b>7,094.48</b>
<b>Total Equity and Liabilities (A+D)</b>		<b>10,929.18</b>	<b>9,733.32</b>

Summary Of significant accounting policies

1.1

The accompanying notes are an integral part of the consolidated financial statements.

As per our Report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L.Srinath Reddy**  
Managing Director  
DIN:03255638

**V.Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V.Maheswara Rao**  
Chief Financial Officer



# CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>I. Income:</b>			
Revenue from Operations	23	8,098.20	10,530.00
Other Income	24	276.62	117.74
<b>Total Income</b>		<b>8,374.81</b>	<b>10,647.74</b>
<b>II. Expenses:</b>			
Purchases of Stock-in-Trade	25	1,008.28	282.62
Changes in inventories of stock-in-trade	26	-	(18.24)
Operating expenses	27	5,071.15	7,898.02
Employee Benefits Expense	28	773.76	705.11
Finance Costs	29	33.76	45.14
Depreciation and Amortisation Expense	2&3	259.78	140.59
Other Expenses	30	352.05	559.13
<b>Total Expense</b>		<b>7,498.78</b>	<b>9,612.38</b>
<b>III. Profit Before Tax</b>		<b>876.04</b>	<b>1,035.36</b>
Add: Share of AOP Profit / (Loss)		<b>(0.41)</b>	<b>4.81</b>
Add: Prior Period Adjustments Net		-	-
<b>Profit Before Tax after adjustments</b>		<b>875.63</b>	<b>1,040.17</b>
<b>IV. Tax Expenses</b>			
Current Tax		165.52	325.08
Minimum Alternate Tax (MAT) Credit (entitlement)/Utilised		128.94	(84.98)
Deferred Tax (Net)		(1.94)	(21.29)
<b>Total Tax Expense</b>		<b>292.52</b>	<b>218.81</b>
<b>V. Net Profit for the year after Tax</b>		<b>583.11</b>	<b>821.36</b>

**CONSOLIDATED STATEMENT OF PROFIT & LOSS**

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>VI. Other Comprehensive income:</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
(i). Remeasurement gains/ (losses) on defined benefit plans		4.19	(1.41)
(ii). Income tax relating above item		(1.05)	-
<b>Total other comprehensive income /(loss), net of tax</b>		<b>3.14</b>	<b>(1.41)</b>
<b>VII.Total comprehensive income for the year, net of tax (V+VI)</b>		<b>586.25</b>	<b>819.95</b>
<b>Paid-up equity share capital (face value ₹ 10/- each)</b>		<b>67.14</b>	<b>67.14</b>
<b>VIII.Earning per equity share</b>			
Basic and diluted- (in ₹)	34	<b>8.73</b>	<b>12.21</b>
Equity shares of ₹ 10 each fully paid-up			

Summary of significant accounting policies

1.1

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L. Srinath Reddy**  
Managing Director  
DIN:03255638

**V. Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V. Maheswara Rao**  
Chief Financial Officer



## CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>876.04</b>	<b>1,040.17</b>
Adjustments for :		
Depreciation and Amortisation Expense	259.78	140.59
Allowance for Expected Credit Loss/Bad Debts	71.01	381.34
Trade /Other Payables Written back	(104.74)	(16.80)
Loss/(profit) on sales of fixed assets	64.46	(0.69)
Interest Expenses	9.86	37.15
Interest Income	(141.95)	(66.86)
Provision for gratuity and leave enchashment	21.67	6.92
<b>Operating Profit before Working Capital / Other Changes</b>	<b>1,056.13</b>	<b>1,521.82</b>
Adjustments for :		
(Increase) / Decrease in Inventories	-	(18.24)
(Increase) / Decrease in Trade Receivables	(2,042.44)	(2,276.87)
(Increase) / Decrease in loans	155.26	(41.60)
(Increase) / Decrease in Other Financial Assets	60.83	8.88
(Increase) / Decrease in Other Assets	172.07	(659.60)
Increase / (Decrease) in Trade Payables	1,012.02	2,601.90
Increase / (Decrease) in Other Financial Liabilities	25.37	(481.95)
Increase/ (Decrease) in Provisions	(2.65)	267.30
Increase / (Decrease) in Other Liabilities	8.59	(35.64)
<b>Cash Generated From Operations</b>	<b>445.19</b>	<b>886.00</b>
Income tax paid	(188.02)	(167.39)
<b>Net Cash Flow from Operating Activities</b>	<b>257.16</b>	<b>718.62</b>

**CONSOLIDATED STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition of Property, plant and equipment	(823.55)	(244.48)
Proceeds from disposal of Property, plant and equipment	2.00	0.95
Fixed Deposits	(403.77)	303.76
Investments	-	(112.50)
Interest Income	196.90	60.90
<b>Net cash from /(used in) Investing Activities</b>	<b>(1,028.43)</b>	<b>8.63</b>
<b>C. Cash Flows from Financing Activities:</b>		
Increase/(Decrease) in Borrowings	68.69	146.18
Interest Paid	(9.86)	(37.15)
Dividend Paid	(40.28)	(32.88)
<b>Net cash from /(used in) Financing Activities</b>	<b>18.54</b>	<b>76.15</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C)</b>	<b>(752.72)</b>	<b>803.40</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>1,882.33</b>	<b>1,078.94</b>
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>1,129.61</b>	<b>1,882.33</b>

Summary of significant accounting policies 1.1

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Cash Flow Statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L. Srinath Reddy**  
Managing Director  
DIN:03255638

**V. Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V. Maheswara Rao**  
Chief Financial Officer



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

## a. Equity Share Capital:

Particulars	No. of Shares	INR in Lakhs
<b>Balance as at April 01, 2021</b>	6,713,640	671.36
Shares issued during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>6,713,640</b>	<b>671.36</b>
Shares issued during the year	-	-
<b>Balance as at March 31, 2023</b>	<b>6,713,640</b>	<b>671.36</b>

## b. Other Equity:

Particulars	Reserves & Surplus			Items of OCI	Total Other Equity
	Retained Earnings	Securities Premium	Others- Share warrants Retention	Remeasurement Gain/Loss on Defined Benefit Obligation	
<b>Balance as on March 31, 2021</b>	887.01	173.20	120.88	-	1,181.09
Profit for the year	819.95	-	-	-	819.95
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend					
Interim Dividend (2021-22- ₹ 0.60 per share)	(33.57)	-	-	-	(33.57)
Add: Share Warrants Retention	-	-	-	-	-
<b>Balance as on March 31, 2022</b>	<b>1,673.39</b>	<b>173.20</b>	<b>120.88</b>	-	<b>1,967.47</b>
Profit for the year	586.25	-	-	-	586.25
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend	(40.28)	-	-	-	(40.28)
	-	-	-	-	-
<b>Balance as on March 31, 2023</b>	<b>2,219.36</b>	<b>173.20</b>	<b>120.88</b>	-	<b>2,513.44</b>

Summary of significant accounting policies

1.1

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**S Ravi Kumar**  
Partner  
Membership No. 28881

**L. Srinath Reddy**  
Managing Director  
DIN:03255638

**V. Anil Kumar Ambati**  
Director  
DIN:06535455

Place : Hyderabad  
Date : May 15, 2023

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V. Maheswara Rao**  
Chief Financial Officer

## NOTES ARE FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### 1.0 CORPORATE INFORMATION:

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of Software development, health services, energy solutions, e-governance projects etc.,

Raminfo Limited ("The Company") and its subsidiary Raminfo Digitech Private Limited collectively referred to as "The Group".

### 1.1 SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1 Basis of Preparation:

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

#### 1.1.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts.

#### 1.1.3 Basis of Consolidation

Raminfo Limited consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

The financial statements of the Group companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions. The unrealized profits and unrealized losses resulting from intra-group transactions are eliminated.

These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly owned by the Company, are excluded.

#### 1.1.4 Revenue Recognition:

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

##### a) Income from Services:

Revenues are recognized immediately when the services are provided. The company collects the taxes on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence they are excluded from revenue.





b) Sale of Goods:

Revenue from sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following are satisfied:

- i) The company has transferred all significant risks and rewards of ownership of goods to the buyer:
- ii) The amount of revenue can be measured reliably: and
- iii) It is probable that the economic benefits associated with the transaction will flow to the Company

**1.1.4A Ind AS 115 Revenue from Contracts with Customers:**

Ind AS 115 was issued on 28th March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results

**1.1.5 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, intended by the Management. The Company depreciates property, plant and equipment over their useful lives specified in Schedule II of the Companies Act, 2013 using the straight- line method. The useful lives of the assets are as follows:

<b>Asset Category</b>	<b>Useful Life considered by company (Years)</b>
Office Equipment	5
Furniture & Fixtures	10
Computer Systems – other than servers	3
3Computer Systems –servers	3
Electrical Installations	10
Vehicles	10
Buildings	20

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The cost of assets not ready to use before year ended are disclosed under ‘Capital work-in-progress’.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

The company realised the revenue from eSubcenter project in the current financial year so the Capital expenditure relating to the eSubcenter project was capitalised and charged the depreciation over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account.

### 1.1.6 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization and impairment, if any. Intangible Assets are amortized over their respective individual estimated useful lives on the straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence demand, competition, and other economic factors (such as stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be reliably measured. The costs which can be capitalized include the cost of material, employee benefit expenses, overhead costs that are directly attributable to preparing the asset for its intended use.

### 1.1.7 Inventories

Inventories are valued at cost. Costs include all non refundable duties and all charges incurred in bringing the goods to their present location and condition.

### 1.1.8 Financial Instruments:

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

#### Initial recognition:

All financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit and loss are recognized immediately in profit or loss.

#### (a) Financial Assets:

All financial assets, except investment in subsidiaries are recognized at fair value.

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

##### (i) At Amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- (A) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

##### (ii) At Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is measured at the FVTOCI if both the following conditions are met:

- (A) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

##### (iii) At Fair Value through Profit or Loss

A Financial asset which is not classified in any of the above categories ((i) and (ii)) is subsequently fair valued through profit or loss.



## **(b) Financial Liabilities**

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

## **(c) Investment in subsidiaries**

Investment in subsidiaries is carried at cost in the separate financial statements.

## **(d) Derecognition of Financial instrument:**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the Company's Balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **1.1.9 Fair value of financial instruments**

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to short maturity of these instruments.

#### **1.1.10 Impairment:**

##### **(a) Financial assets**

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables.

Under the simplified approach the Company does not track changes in credit risk, but it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ECL impairment loss allowance (or reversal) recognised during the period is recognized as income / (expense) in the statement of profit and loss.

##### **(b) Non-Financial assets**

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of fair value less cost to sell and the value-in-use) is determined on an individual basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimated used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

#### **1.1.11 Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognized for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognised as finance cost.

### **Contingent Liability**

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

### **Contingent Asset**

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits are probable.

## **1.1.12 Foreign currency transactions**

### **(a) Initial recognition**

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

### **(b) Conversion:**

At the year-end, monetary items denominated in foreign currencies, if any, are converted into rupee equivalents at exchange rates prevailing on the balance sheet date.

### **(c) Exchange Differences:**

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

## **1.1.13 Taxes on Income**

Income tax expenses comprise current and deferred income tax. Income expense is recognized in net profit in the Statement of Profit and Loss. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax for the year. The Company recognises MAT credit available as deferred tax asset only when there is convincing evidence that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised. In the year in which the Company recognises MAT credit as an asset, it is created by way of credit to the Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

## **1.1.14 Retirement and other employee benefits**

### **(a) Short Term Employee Benefits**

The company has an obligation towards leave encashment, a defined benefit retirement plan covering eligible employees. The liability is provided for on the basis of the Company policy and calculations made by the Management at the end of each financial year.



## **(b) Post Employment Benefits**

### **(i) Defined Benefit Plan**

Gratuity being a defined benefit scheme is accrued based on the valuations (Gratuity payable) calculated by the employees of the company and were not on the basis of actuarial valuations made by a qualified actuary.

For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions has been made as determined by the internal staff.

### **(ii) Defined Contribution Plans**

Company's contribution to Provident Fund and Employees' State Insurance Fund which are define contribution plans determined under the relevant schemes and/or statutes are charged to Statement of Profit and Loss when incurred.

## **1.1.15 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit for the period adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## **1.1.16 Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

## **1.1.17 Segment Reporting:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

## **1.1.18 Earnings per Equity Share**

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computing by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**NOTE 2 - PROPERTY PLANT AND EQUIPMENT**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Plant and Machinery	Computers	Software	Electrical Installations	Office Equipments	Furnitures and Fixtures	Vehicles	Building - Other	eSubcenter Project	Total
<b>Gross block</b>										
<b>As at April 01, 2021</b>	171.60	-	-	17.49	30.36	84.39	69.74	20.43	284.85	678.87
Additions	-	372.71	0.27	-	196.45	35.42	-	-	-	604.85
Deletions	-	-	-	-	-	-	30.28	-	-	30.28
<b>As at March 31, 2022</b>	<b>171.60</b>	<b>372.71</b>	<b>0.27</b>	<b>17.49</b>	<b>226.81</b>	<b>119.82</b>	<b>39.46</b>	<b>20.43</b>	<b>284.85</b>	<b>1,253.44</b>
As at April 01, 2022	171.60	372.71	0.27	17.49	226.81	119.82	39.46	20.43	284.85	1,253.44
Additions	-	35.48	0.28	-	21.45	-	27.74	-	-	84.95
Deletions	-	-	-	-	-	-	-	-	284.85	284.85
<b>As at March 31, 2023</b>	<b>171.60</b>	<b>408.19</b>	<b>0.55</b>	<b>17.49</b>	<b>248.26</b>	<b>119.82</b>	<b>67.19</b>	<b>20.43</b>	<b>0.00</b>	<b>1,053.54</b>
<b>Depreciation and Amortisations;</b>										
<b>As at April 01, 2021</b>	156.03	-	-	10.88	28.33	59.09	28.98	20.11	113.94	417.36
Charge for the year	13.95	19.85	-	6.61	8.96	26.95	6.97	0.32	56.97	140.59
Deletions	-	-	-	-	-	-	29.95	-	-	29.95
<b>As at March 31, 2022</b>	<b>169.98</b>	<b>19.85</b>	<b>-</b>	<b>17.49</b>	<b>37.29</b>	<b>86.04</b>	<b>6.01</b>	<b>20.43</b>	<b>170.91</b>	<b>528.00</b>
Charge for the year	1.38	138.11	0.18	-	61.77	3.54	7.33	-	47.47	259.78
Deletions	-	-	-	-	-	-	-	-	218.38	218.38
<b>As at March 31, 2023</b>	<b>171.35</b>	<b>157.96</b>	<b>0.18</b>	<b>17.49</b>	<b>99.06</b>	<b>89.58</b>	<b>13.33</b>	<b>20.43</b>	<b>0.00</b>	<b>569.39</b>
<b>Net Value;</b>										
As at March 31, 2023	0.25	251.11	0.37	-	149.20	30.24	53.86	-	0.00	484.14
As at March 31, 2022	1.63	352.85	0.27	0.00	189.52	33.78	33.45	-	113.94	725.24
As at March 31, 2021	15.57	-	-	6.62	2.03	25.30	40.76	0.32	170.91	261.51

**Pledge on property, plant and equipment :**

Refer Note 16 and 18 for information on property, plant and equipment pledged as security by the Company.

The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

**3. OTHER INTANGIBLE ASSETS**

	Software License	Total Intangible Assets
	108.56	108.56
	0.27	0.27
	-	-
	108.83	108.83
	108.83	108.83
	-	-
	-	-
	108.83	108.83
	-	-
	108.05	108.05
	0.51	0.51
	-	-
	108.56	108.56
	-	-
	-	-
	108.56	108.56
	0.36	0.36
	0.27	0.27
	-	-

**NOTE 4 - INVESTMENTS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>In Compulsorily Convertible Preference Shares of other companies</b>		
50 0.01% Series A CCPS of ₹ 2,25,000 (issue price including premium) in Karkinos Healthcare private limited.	112.50	112.50
<b>Total</b>	<b>112.50</b>	<b>112.50</b>
Aggregate market value of quoted investments	-	-
Aggregate book value of unquoted investments	112.50	112.50

**NOTE 5 - OTHERS FINANCIAL ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Non Current</b>		
Deposits with remianing maturity for more than 12 months	159.07	14.05
<b>Total</b>	<b>159.07</b>	<b>14.05</b>

**NOTE 6 - OTHER NON CURRENT ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Non Current</b>		
Advance for property	378.08	-
<b>Total</b>	<b>378.08</b>	<b>-</b>

**NOTE 7 - DEFERRED TAX ASSETS (NET)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Deferred tax assets</b>		
Property, plant and equipment and other intangible assets	-	180.02
Provision for employee benefits	105.33	8.35
MAT Credit Entitlement	78.92	122.88
<b>Gross Deferred tax Assets</b>	<b>184.25</b>	<b>311.25</b>

**NOTE 8 - INVENTORIES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Stock in trade	63.24	63.24
<b>Total</b>	<b>63.24</b>	<b>63.24</b>

**NOTE 9 - TRADE RECEIVABLES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Disputed</b>	-	-
<b>Undisputed</b>		
(i) considered good	6,747.04	4,562.59
(ii) which have significant increase in Credit Risks	-	-
(iii) credit impaired		
Gross Trade Receivables	<b>6,747.04</b>	<b>4,562.59</b>
Less: Allowance for doubtful trade receivables	191.88	120.87
<b>Net Trade Receivables</b>	<b>6,555.16</b>	<b>4,441.72</b>

Refer Note: 32 for Trade receivables ageing

**NOTE 10(A) - CASH AND CASH EQUIVALENTS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Balance with Banks</b>		
- Current Accounts	4.18	59.33
- Deposits with remaining maturity for less than 3 months	1,123.06	1,820.36
- Un-paid dividend a/c	1.47	0.69
<b>Cash on hand</b>	0.49	1.95
<b>Total</b>	<b>1,129.20</b>	<b>1,882.33</b>

**NOTE 10(B) - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Deposits with remaining maturity for more than 3 months but less than 12 months	1,019.84	761.08
<b>Total</b>	<b>1,019.84</b>	<b>761.08</b>

**NOTE 11 - LOANS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Inter Corporate Debt	-	173.00
Inter-Corporate loans to related parties *	15.20	
Advances to others (Unsecured and considered good)	67.68	65.14
<b>Total</b>	<b>82.88</b>	<b>238.14</b>
*Loans to related parties are short-term in nature		



**NOTE 12 - OTHER FINANCIAL ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	March 31, 2023	March 31, 2022
Retention Money receivable	66.10	153.29
Interest accrued but not due	-	56.82
Security deposits	72.70	46.35
<b>Total</b>	<b>138.80</b>	<b>256.45</b>

**NOTE 13 - OTHER ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	March 31, 2023	March 31, 2022
Advance payment of taxes (net of income tax)	617.59	750.90
<b>Total</b>	<b>617.59</b>	<b>750.90</b>

**NOTE 14 - OTHER ASSETS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	March 31, 2023	March 31, 2022
Balances with revenue authorities	-	122.15
Prepaid expenses	2.21	-
Other Receivables	1.87	53.99
<b>Total</b>	<b>4.08</b>	<b>176.14</b>

**NOTE 15(A) - EQUITY SHARE CAPITAL**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	
	31-03-2023	31-03-2022
<b>(a) Authorized</b>		
1,50,00,000 Equity shares of ₹ 10 each	1,500.00	1,500.00
	1,500.00	1,500.00
<b>(b) Issued, subscribed and fully paid-up</b>		
67,13,640 Equity shares of ₹ 10 each	671.36	671.36
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>671.36</b>	<b>671.36</b>

**(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at		As at	
	31-03-2023		31-03-2022	
	Numbers	Amount	Numbers	Amount
At the beginning of the period	6,713,640	671.36	6,713,640	671.36
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>6,713,640</b>	<b>671.36</b>	<b>6,713,640</b>	<b>671.36</b>

**(d) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Voting right is upon show of hands, every member is entitled to one vote only irrespective of number of shares such member is holding and upon a poll, each holder of equity shares is entitled to one vote per share. In event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential liabilities. The distribution will be in proportion to the number of equity shares held by the share holders.

**(e) Details of shareholders holding more than 5% shares in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2023		As at 31-03-2022	
	Numbers	% holding in the class	Numbers	% holding in the class
Aruna Rani Elimineti	440,076	6.55%	440,076	6.55%
Coingen Tech Solutions Pvt. Ltd.	555,123	8.27%	570,541	8.50%
RRAS Technologies Private Limited	2,098,258	31.25%	2,098,258	31.25%
<b>Total number of shares</b>	<b>3,093,457</b>	<b>46.08%</b>	<b>3,108,875</b>	<b>46.31%</b>

**(f) Details of promoters holding in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2023		As at 31-03-2022		% of Change
	Numbers	% holding in the class	Numbers	% holding in the class	
Aruna Rani Elimineti	440,076	6.55%	440,076	6.55%	<b>0.00%</b>
RRAS Technologies Private Limited	2,098,258	31.25%	2,098,258	31.25%	<b>0.00%</b>
<b>Total number of shares</b>	<b>2,538,334</b>	<b>37.81%</b>	<b>2,538,334</b>	<b>37.81%</b>	<b>0.00%</b>

**NOTE. 15(B) - OTHER EQUITY**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>a) Retained Earnings</b>		
Opening Balance	1,673.39	887.01
Profit/(Loss) for the Year	586.25	819.95
Less: Dividend on equity shares	(40.28)	(33.57)
Adjustments	-	-
<b>Closing Balance</b>	<b>2,219.36</b>	<b>1,673.39</b>
<b>b) Security Premium</b>		
Opening Balance	173.20	173.20
Equity shares issued during the year	-	-
<b>Closing Balance</b>	<b>173.20</b>	<b>173.20</b>
<b>c) Others - Share Warrants Retention</b>		
Opening Balance	120.88	120.88
Forfeiture on expiry of Share Warrants	-	-
<b>Closing Balance</b>	<b>120.88</b>	<b>120.88</b>
<b>Total Other Equity (a+b+c)</b>	<b>2,513.43</b>	<b>1,967.47</b>

**NOTE 16 - BORROWINGS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
<b>Secured</b>		
Vehicle loans from Banks*	55.31	52.10
Less: Current maturities of long term borrowings	19.36	18.70
<b>Total</b>	<b>35.95</b>	<b>33.40</b>

\* Vehicle loans are secured by way of hypothecation of the vehicle

**Note 17 - Provisions**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Non Current</b>		
Provision for Gratuity	32.42	24.03
Provision for Leave Encashment	13.78	-
<b>Total</b>	<b>46.20</b>	<b>24.03</b>

**Note 18 - Borrowings**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
<b>Secured</b>		
Working capital loan from Banks	332.25	266.77
Current maturities of long term borrowings	19.36	18.70
<b>Total</b>	<b>351.61</b>	<b>285.47</b>

- Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- Short term borrowings from banks and financial institutions - Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.
- Overdraft - Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.

**Note 19 - Trade Payables**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Trade Payables</b>		
Total Outstanding Dues of Micro and Small Enterprises	0.00	19.88
Total outstanding dues of creditors other than small enterprises and micro enterprises	5,745.76	5,178.97
<b>Total</b>	<b>5,745.76</b>	<b>5,198.84</b>

**Refer Note 31 for Trade payables ageing**

The information regarding micro and small enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2023.

**NOTE 20 - OTHER FINANCIAL LIABILITIES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
Provision for Expenses	63.71	126.16
Salaries Payable	108.68	108.53
Security Deposits	1,297.90	1,177.29
Other Payables	60.46	93.40
<b>Total</b>	<b>1,530.76</b>	<b>1,505.39</b>

**NOTE 21 - OTHER CURRENT LIABILITIES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
Statutory Liabilities	31.71	41.81
<b>Total</b>	<b>31.71</b>	<b>41.81</b>

**NOTE 22 - PROVISIONS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Current</b>		
Provision for Gratuity	1.40	1.11
Provision for Leave Encashment	1.00	4.43
<b>Total</b>	<b>2.40</b>	<b>5.55</b>

**NOTE 23 - REVENUE FROM OPERATIONS**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Sale/rendering of services</b>		
(a) Sales of Services - Exports	317.60	223.18
(b) Sales of Services - Domestic	6,430.47	9,951.45
Sale of Goods:	-	-
Sale of Goods - Domestic	1,350.13	355.37
<b>Total</b>	<b>8,098.20</b>	<b>10,530.00</b>

**NOTE 24 - OTHER INCOME**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Other non operating income</b>		
Interest on Deposits	141.95	66.86
Interest on IT Refund	18.62	12.09
Other Payables Written Back	104.74	16.80
Profit on sale of Fixed Assets	-	0.69
Aadhar Project Income	6.63	1.61
Subsidiary from Government	-	5.87
Provision written back	-	-
Miscellaneous Receipts	4.68	13.81
<b>Total</b>	<b>276.62</b>	<b>117.74</b>

**NOTE 25 - PURCHASE OF STOCK IN TRADE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Purchase of stock in trade	1,008.28	282.62
<b>Total</b>	<b>1,008.28</b>	<b>282.62</b>

**NOTE 26 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Opening Stock</b>		
Stock in trade	63.24	45.00
<b>Closing Stock</b>		
Stock in trade	63.24	63.24
<b>Net (increase)/decrease in stock</b>	<b>-</b>	<b>(18.24)</b>

**NOTE 27 - OPERATING EXPENSES (DEVELOPMENT AND MAINTENANCE)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Professional Services	544.77	316.56
Facility Management Charges	4,075.86	7,050.01
Franchisee commissions	379.38	475.93
Cloud Hosting expenses	8.71	44.91
Electricity	37.21	1.50
Communication Expenses	24.68	8.30
SMS Charges	0.54	0.81
<b>Total</b>	<b>5,071.15</b>	<b>7,898.02</b>

**NOTE 28 - EMPLOYEE BENEFIT EXPENSE**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries and incentives	668.01	593.76
Directors remuneration	54.37	76.42
Contribution to Provident fund and ESI	19.29	20.90
Leave Encashment	12.99	0.84
Gratuity expense	8.68	6.08
Staff welfare expenses	6.24	7.11
<b>Total</b>	<b>769.57</b>	<b>705.11</b>

**NOTE 29 - FINANCE COST**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest	9.86	37.15
Bank Charges	23.90	7.99
<b>Total</b>	<b>33.76</b>	<b>45.14</b>

**NOTE 30 - OTHER EXPENSES**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Travelling and conveyance	29.55	28.23
Rent	53.43	72.18
Other Expenses	72.58	32.36
Business Promotion	2.20	4.64
Forex Fluctuations	4.21	0.69
Auditors Remuneration*	11.21	9.94
Insurance	5.12	6.78
Repairs and Maintenance	10.49	8.75



Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Printing and Stationery	1.17	0.99
Transportation	1.01	2.24
Penalty/Interest on GST and VAT	-	3.38
Legal and professional Charges	12.73	0.90
Advertisement	1.49	5.29
CSR Expenses	9.14	-
Rates and Taxes	2.26	0.37
Loss On Sale Of Fixed Asset	64.46	-
Liquidated Damages and Penalties	-	1.06
Allowance for Expected Credit Loss/Bad Debts	71.01	381.34
<b>Total</b>	<b>352.05</b>	<b>559.13</b>

\* **Payment to auditor**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Statutory Audit	7.80	7.54
Tax Audit	3.41	2.00

**NOTE 31 - TRADE PAYABLES AGEING**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

**Trade payable ageing Schedule As at March 31, 2023**

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises						
(ii) Others	3,202.05	315.37	1,759.80	149.72	318.82	<b>5,745.76</b>
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**Trade payable ageing Schedule As at March 31, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.88	-	-	-	-	<b>19.88</b>
(ii) Others	4,676.73	182.81	244.87	2.15	72.40	<b>5,178.96</b>
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**NOTE 32 - TRADE RECEIVABLES AGEING**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

**Trade Receivable ageing Schedule As at March 31, 2023**

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	
<b>Undisputed Trade Receivables</b>						
(i) Considered Good	4,257.54	186.54	1,982.90	339.22	9.21	6,775.41
(ii) which have significant increase in credit risk						
(iii) Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables - considered good</b>						
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>4,257.54</b>	<b>186.54</b>	<b>1,982.90</b>	<b>339.22</b>	<b>9.21</b>	<b>6,775.41</b>
Less: Allowance for expected credit loss						(191.88)
<b>Net Trade Receivables</b>						<b>6,583.53</b>





## Trade Receivable ageing Schedule As at March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed Trade Receivables</b>						
(i) Considered Good	3,320.98	871.84	344.74	25.03	-	4,562.59
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables - considered good</b>						
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,320.98</b>	<b>871.84</b>	<b>344.74</b>	<b>25.03</b>	<b>-</b>	<b>4,562.59</b>
Less: Allowance for expected credit loss						(120.87)
Net Trade Receivables						4,441.72

## NOTE 33 - COMMITMENTS AND CONTINGENT LIABILITIES

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Bank Guarantees</b> : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - ₹ 814.35	1,098.58	1,144.64
20% cash margin BGs - ₹ 79.26		
15% cash margin BGs - ₹ 204.97		
<b>Provident Fund</b> : The demand from PF Authorities for ₹ 3,906 is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	37.65	37.65

## NOTE 34 - EARNINGS PER SHARE

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Nominal Value of Equity Shares (₹ per Share) Fully paid-up	10.00	10.00
Profit after tax	586.25	821.36
Weighted average number of Equity shares outstanding during the year	6,713,640	6,713,640
Earnings Per Share (in ₹) - Basic and Diluted	8.73	12.23

**Note 35 - Employee Benefits**

- a) **Defined Benefit Plans:** The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at 31-03-2023 are produced in the tables below:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the period ending	
	31-Mar-23	31-Mar-22
<b>A) Present Value of Obligation as at beginning</b>	34.30	24.72
Current Service Cost	3.38	2.94
Interest Expense or Cost	0.61	0.43
Past Service Cost	-	21.36
<b>Present Value of Obligation as at the end</b>	<b>33.82</b>	<b>24.72</b>

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

B) Assets and Liability (Balance Sheet Position)	For the	For the
	Year Ended March 31, 2023	Year Ended March 31, 2022
Present Value of Obligation	34.30	24.72
Fair Value of Plan Assets	-	-
<b>Surplus / (Deficit)</b>	-	<b>24.72</b>
Effects of Asset Ceiling, if any	-	-
<b>Net Asset / (Liability)</b>	<b>33.82</b>	<b>24.72</b>

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

C) Bifurcation of Net Liability:	For the	For the
	Year Ended March 31, 2023	Year Ended March 31, 2022
Current Liability (Short term)	1.40	1.14
Non-Current Liability (Long term)	32.42	24.03
<b>Total Liability</b>	<b>33.82</b>	<b>24.72</b>

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

D) Expenses Recognised in the Income Statement	For the	For the
	Year Ended March 31, 2023	Year Ended March 31, 2022
Current Service Cost	3.38	2.94
Past Service Cost	-	21.36
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	0.61	-
Actuarial Gain/Loss	-	-
<b>Expenses Recognised in the Income Statement</b>	<b>3.99</b>	<b>2.94</b>



(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

E) Changes In fair value of Planned Assets	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Fair Value of Plan Assets as at the end</b>	-	-
Discount rate (per annum)	7.16%	7.33%
Salary growth rate (per annum)	5.00%	5.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	5.00%

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

F) Summary of Membership Status	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Number of employees	72	70
Total monthly pay (₹)	33.13	29.28
Average past service (years)	2.64 yrs	2.10 yrs
Average age (years)	33.67 yrs	32.29 yrs
Average remaining working life (years)	26.33 yrs	27.71 yrs
Number of completed years valued	99 yrs	99 yrs
Decrement adjusted remaining working life (years)	18.70 yrs	18.70 yrs

b) Defined Contribution Plan: The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2023 is ₹ 19.18 (March 31, 2022: ₹ 17.66)

## NOTE 36 - FINANCIAL RISK MANAGEMENT

### Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

#### A) Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company quite often bridges its short term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is 8.55%.

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Working capital loan from Banks (Punjab National Bank)	332.25	266.77

**B) Foreign currency risk**

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future.

The foreign currency risk from monetary assets and liabilities is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Foreign currency	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Trade receivables	US Dollar	0.50	0.90

**Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 6,570.36 and ₹ 4,441.72 respectively as at March 31, 2023 and March 31, 2022 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

**Credit risk exposure**

The allowance for expected credit loss on customer balances for the years ended March 31, 2023 and March 31, 2022 is ₹ 191.88 and ₹ 120.87 respectively.

The movement in credit loss allowance is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Balance at the beginning	120.87	118.95
Impairment loss recognized/(reversed)	-	2
Additions	71	-
Balance at the end	191.88	120.87

Credit risk on cash and cash equivalents is limited as we generally invest in deposit with banks with high credit ratings assigned by credit rating agencies.

**Liquidity risk**

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.



The details regarding the contractual maturities of significant financial liabilities as at March 31, 2023 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	1-5 years	More than 5 years	Total
Trade payables	5,745.76	-	-	-	5,745.76
Borrowings (including ICDs)	351.61	35.95	-	-	387.56
Other Financial Liabilities	1,530.76	-	-	-	1,530.76

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2022 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	1-5 years	More than 5 years	Total
Trade payables	5,198.84	-	-	-	5,198.84
Borrowings (including ICDs)	285.47	33.40	-	-	318.87
Other Financial Liabilities	1,505.39	-	-	-	1,505.39

### NOTE 37 - CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to its shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Total Debt	387.56	318.87
Less: Cash and bank balances	2,149.03	2,643.41
Net Debt (A)	(1,761.47)	(2,324.54)
Total Equity (including share warrants) (B)	3,184.80	2,638.83
<b>Gearing Ratio (A/B)</b>	<b>(0.55)</b>	<b>(0.88)</b>

**NOTE 38 - FAIR VALUE MEASUREMENT****The carrying value of financial instruments by categories as on March 31, 2023**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investment	112.50	-	-	112.50
Trade Receivables	6,555.16	-	-	6,555.16
Cash and Cash Equivalents	1,129.20	-	-	1,129.20
Bank balances other than Cash and Cash Equivalents	1,019.84			1,019.84
Loans	82.88	-	-	82.88
Other Financial assets	297.87	-	-	297.87
<b>Total</b>	<b>9,197.05</b>	<b>-</b>	<b>-</b>	<b>9,197.05</b>
<b>Financial Liabilities</b>				
Trade payables	5,745.76	-	-	5,745.76
Borrowings	387.56	-	-	387.56
Other Financial Liabilities	1,530.76	-	-	1,530.76
<b>Total</b>	<b>7,664.07</b>	<b>-</b>	<b>-</b>	<b>7,664.07</b>

**The carrying value of financial instruments by categories as on March 31, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investment	-	-	-	-
Trade Receivables	4,441.72	-	-	4,441.72
Cash and Cash Equivalents	1,882.33	-	-	1,882.33
Bank balances other than Cash and Cash Equivalents	761.08			761.08
Loans	284.49	-	-	284.49
Other Financial assets	983.86	-	-	983.86
<b>Total</b>	<b>8,353.48</b>	<b>-</b>	<b>-</b>	<b>8,353.48</b>
<b>Financial Liabilities</b>				
Trade payables	5,198.84	-	-	5,198.84
Borrowings	318.87	-	-	318.87
Other Financial Liabilities	1,505.39	-	-	1,505.39
<b>Total</b>	<b>7,023.10</b>	<b>-</b>	<b>-</b>	<b>7,023.10</b>

**Fair value hierarchy**

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)



### Note 39 - Interest in a Joint Venture

As per Ind AS 31, disclosure of Interests in Joint Ventures are given below

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of the Joint Venture	Description of Interest	% of Involvement	
		As at March 31, 2023	As at March 31, 2022
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	53%

### Note 40 - Related party disclosures

As per Ind AS 24, disclosure of transactions with related parties are given below

Nature of relationship	Name of the related party
1. Joint Venture	1 WHP-Raminfo-Medongo AP Healthcare Z2 Project
2. Promoter/Promoter Group	1. Aruna Rani Elimineti
3. Key Managerial persons	1. L Srinath Reddy
	2. Venkata Anil Kumar Ambati
	3. P. Venkateswara Rao (CFO)
	4. Dhruv Raj (CS)
	5. V Maheswara Rao (CFO)
	6. Adbur Rehman (CS)
P. Venkateswara Rao	Resigned from the position of Chief Financial Officer w.e.f. 5th February,2022
Dhruv Raj	Resigned from the position of Company Secretary and Compliance Officer w.e.f. 13th July,2022
V Maheswara Rao.	Appointed as the Chief Financial Officer w.e.f. 5th February,2022
Adbur Rehman	Appointed as the Company Secretary and Compliance Officer w.e.f. 19th October,2022

Summary of transactions with aforesaid parties

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b>		
Services rendered - Revenue	-	1,043.25
Inter-Corporate loans to related parties	15.20	-
Balance receivable	1,136.96	1,121.76

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Promoter/Promoter Group	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Aruna Rani Elimineti</b>		
Rent Paid	12.00	24.00

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Key managerial personnel(Remuneration Paid)	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1.L Srinath Reddy	42.12	50.42
2.Venkata Anil Kumar Ambati	10.00	24.00
3. P. Venkateswara Rao	0.00	9.57
4. Dhruv Raj	1.36	4.43
5. V Maheswara Rao	11.94	1.99
6. Abdur Rehman	3.05	-

**Note 41 - Foreign Exchange earnings and outflow**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Foreign Exchange Earnings	344.01	223.18

**Note 42 - Other statutory information**

- i. The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Group does not have any transactions with companies struck off.
- iii. The Group does not have any charges or satisfaction which is yet to registered with ROC beyond the statutory period.
- iv. The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- v. The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- vii. The Group has not received any fund from any person(s) or entity(ies), including foreign entities ( Funding Party ) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Group has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961( such as, search or survey or any other relevant provision of the income tax act,1961).





**Note: 43** - Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification/disclosure.

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S

**S Ravi Kumar**  
Partner  
Membership No. 28881

Place : Hyderabad  
Date : May 15, 2023

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

**L. Srinath Reddy**  
Managing Director  
DIN:03255638

**Abdur Rahman**  
Company Secretary  
ACS No: A65690

**V. Anil Kumar Ambati**  
Director  
DIN:06535455

**V. Maheswara Rao**  
Chief Financial Officer



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

**Raminfo Limited**

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Kavuri Hills, GB PET Phase 2 Road, Hyderabad - 500 033.