

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai – 400001

Date- 30th August, 2023

USA

Sub: Submission of Annual Report for the financial year 2022-23 and Notice convening 29th Annual General Meeting ("AGM") of the Company.

Scrip Code: 531268

Dear Sir/Madam,

Annual General Meeting ('AGM'):

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2022-23 along with the Notice of 29th Annual General Meeting ("AGM") of the Company to be convened through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The schedule of the AGM is set out below:

Particulars	Details
Date & time of the AGM	Friday, the 29 ^h day of September 2023 at 10:30 AM IST through VC/OAVM
Cut-off date for the purpose of e-voting /e-voting at AGM	Friday, the 22 nd day of September, 2023
Commencement of e-voting	Tuesday, the 26 th day of September 2023 (9:00 AM IST)
End of e-voting	Thursday, the 28 th of September 2023 (5:00 PM IST)

The Annual Report and AGM Notice will also be made available on the Company's website www.b2bsoftech.com.

You are requested to take the above information on record.

Thanking You
Yours faithfully,

For B2B Software Technologies Limited

PRABHAT
BHAMINI
Digitally signed by
PRABHAT
BHAMINI
Date: 2023.08.30
16:29:53 +05'30'

Prabhat Bhamini

Company Secretary & Compliance Officer
Membership No.- ACS 69664

29th ANNUAL REPORT



**ANNUAL REPORT
2022 - 2023**



B2B SOFTWARE
TECHNOLOGIES LTD
PEOPLE . VALUES . TECHNOLOGIES

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SECRETARIAL AUDITOR
D.S.M. Ram
Proprietor DSMR & Associates
Company Secretaries
6-3-668/10/42, Plot No.42, 2nd Floor,
Durga Nagar Colony, Punjagutta,
Hyderabad - 500082.

DIRECTORS

1. Dr. Satyanarayana Y(DIN-00360679)	Director
2. Mr. A. Rambabu (DIN-03473906)	Independent Director
3. Mr. M. Rambabu (DIN-03473901)	Independent Director
4. Mrs. Rajeswari Immani (DIN-07127791)	Independent Women Director
5. Mr. Ch.Suresh (DIN-03473921)	Director
6. Mr. Bala Subramanyam Vanapalli (DIN-06399503)	Executive Director

STATUTORY AUDITORS:
JAWAHAR & ASSOCIATES
Chartered Accountants,
C-5, Skylark Apartments,
3-6-309, Bashirbagh
Hyderabad - 500 029.

INTERNAL AUDITORS:
M.V. Vijaya Kumar & Co.,
6-3-609/14/1,
Anand Nagar Colony,
Khairatabad,
Hyderabad - 500 004.

BANKERS:

ICICI Bank Ltd.
Khairatabad,
Hyderabad - 500 004

State Bank of Hyderabad,
Bellavista Branch,
Hyderabad - 500 082

KEY MANAGERIAL PERSONNEL

1. Dr. Ramachandra Rao Nemani	C.E.O.
2. Mr. Bala Subramanyam Vanapalli	Executive Director
3. Mr. Sunil Nemani	C.F.O.
4. Ms. Prabhat Bhamini (ACS 69664)	Company Secretary & Compliance Officer

SHARE TRANSFER AGENTS AND DEMAT REGISTRARS:
CIL SECURITIES LIMITED,
214, Raghava Ratna Towers, Chirag Ali Lane,
Hyderabad - 500 001
Ph : 23202465, Fax : 23203028
E-mail : advisors@cilsecurities.com

REGISTERED OFFICE:

6-3-1112, 3rd Floor, AVR Tower, Behind Westside Showroom
Near Somajiguda Circle, Begumpet, Hyderabad - 500 016.
Website: www.b2bsoftech.com | E: investorservice@b2bsoftech.com
CIN : L72200TG1994PL018351

B2B SOFTWARE TECHNOLOGIES LIMITED

Registered Office: 3rd Floor, AVR Towers, 6-3-1112, Behind West Side Showroom, Near Somajiguda Circle, Begumpet, Hyderabad – 500016 Phone: 040 – 23372522, 23375926, Fax: 040 – 233223285
Email id: investorservice@b2bsoftech.com Website: www.b2bsoftech.com
CIN: L72200TG1994PLC018351

NOTICE

Notice is hereby given that the Twenty-Ninth Annual General Meeting of the members of **B2B SOFTWARE TECHNOLOGIES LIMITED** (CIN: L72200TG1994PLC018351) will be held on Friday the 29th Day of September 2023 at 10.30 A.M, through Electronic mode (Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:**ITEM NO. 1 – ADOPTION OF STANDALONE FINANCIAL STATEMENT AND REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, and the reports of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted.”

ITEM NO. 2 ADOPTION OF CONSOLIDATED FINANCIAL STATEMENT AND REPORT OF AUDITORS THEREON-

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Auditors thereon; and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Auditors thereon laid before this Meeting be and are hereby received, considered and adopted.”

ITEM NO. 3 – RE – APPOINTMENT OF DIRECTOR RETIRING BY ROTATION:

To appoint a Director, in place of Dr. Yaramati Satyanarayana (DIN: 00360679) who retires by rotation and being eligible, offers himself for reappointment:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Yaramati Satyanarayana (DIN: 00360679), who retires by rotation at this meeting being eligible, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:**ITEM NO. 4: TO RE-APPOINT MR. BALA SUBRAMANYAM VANAPALLI (DIN: 06399503) AS A WHOLE TIME DIRECTOR:**

To consider and if thought fit to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members of the Company be and are hereby accorded for the re-appointment of Mr. Bala Subramanyam Vanapalli holding (DIN: 06399503) as a Whole Time Director of the Company, for a further period of 3 years as recommend and approved by the Nomination & Remuneration Committee, on the following terms and conditions:

Term of office: 1st October, 2023 to 30th September, 2026

Salary: Rs. 2,50,000/- per month

Apart from the above monthly salary Annual Performance Bonus would be paid for every year starting from financial year 2023 – 2024, which would be decided after the approval of Annual Financial results of the Company. The payment, however, would be subject to the recommendation of the Nomination and Remuneration Committee, Board and approval of members of the Company. The Company would ensure that the remuneration proposed to be paid would be within the limits as specified in Section II of Schedule V of the Companies Act, 2013 and the rules made there under.

The company's contribution towards Provident Fund and Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of his tenure. The same however, shall not to be included in the computation of limits for the remuneration of perquisites aforesaid.

RESOLVED FURTHER THAT Mr. Bala Subramanyam Vanapalli (DIN: 06399503) shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to file the necessary forms with the Registrar of Companies, Telangana relating to the re-appointment of Mr. Bala Subramanyam Vanapalli (DIN: 06399503) as the Executive Director of the Company with effect from 1st October 2023.

RESOLVED FURTHER THAT a certified copy of these resolutions be forwarded to the concerned authorities including the Registrar of Companies, Telangana for their perusal and records.

ITEM NO 5- PAYMENT OF PERFORMANCE BONUS TO MR. BALA SUBRAMANYAM VANAPALLI, WHOLE TIME DIRECTOR (DIN:06399503) FOR THE FINANCIAL YEAR 2022-23:

To Consider, and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the authorization granted by the members in the Annual General Meeting held on 26th September, 2020 at the time of re-appointment of Mr. Bala Subramanyam Vanapalli Whole-time Director (DIN: 06399503) and as recommended by the members of the Nomination and Remuneration Committee, Audit Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of performance bonus of an amount of Rs. 21,59,941/- to Mr. Bala Subramanyam Vanapalli, Whole-time Director (DIN: 06399503) of the Company for the Financial Year 2022-23.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, matters and things as may be necessary to give effect of the above resolution.

ITEM NO. 6 - TO AMEND OBJECT CLAUSE 13 OF PART B (THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS) OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To Consider, and if thought fit, to pass the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Registrar of Companies, Telangana and such other approval permissions and sanctions of the statutory authorities as may be required, the approval of the Members

of the Company be and is hereby accorded to the Board to amend the objects clause of the Company and accordingly replace the existing clause 13 of Part B (The Objects incidental or ancillary to the attainment of the main objects) of the Memorandum of Association of the Company with the following clause.

13. To invest, acquire, amalgamate, merge or enter into joint venture with any Company or Body corporate having similar or different business objects, including but not restricted to healthcare business focused on Cancer Treatment centers and Healthcare Technologies, whether incorporated in India or outside India.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby authorised on behalf of the Company to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Hyderabad”, or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company”.

ITEM NO. 7 - TO APPROVE FOR CONTINUATION OF MATERIAL RELATED PARTY TRANSACTIONS

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company’s Policy on Related Party Transactions, and pursuant to the recommendations of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to continue agreement with Genius docs for providing services relating to product development and resource allocation.

RESOLVED FURTHER THAT the Board of Director of the Company be and are hereby authorised to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

By order of the Board
For B2B Software Technologies Limited

Date : 04th August, 2023

Place : Hyderabad

SD/-
BALA SUBRAMANYAM VANAPALLI
Executive Director
DIN: 06399503

Registered Office: 3rd Floor, AVR Towers,
6-3-1112, Behind West Side Showroom,
Near Somajiguda Circle, Begumpet,
Hyderabad – 500016.
Phone: 040 – 23372522, 23375926
Fax: 040 –233223285
Email id: investorservice@b2bsoftech.com
Website -www.b2bsoftech.com
CIN: L72200TG1994PLC018351

NOTES

- a. Pursuant to the General Circular No. 10/2022 dated 28 December 2022, issued by Ministry of Corporate Affairs (“MCA”) read together with previous circulars issued by the MCA in this regard (collectively to be referred to as “MCA Circulars”) and Circular SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 05 January 2023 issued by Securities and Exchange Board of India (“SEBI”) read together with other circulars issued by SEBI in this regard (collectively to be referred to as “SEBI Circulars”), Companies are allowed to hold Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of members at a common venue till 30 September 2023. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the “Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
- b. Explanatory statement pursuant to Section 102 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for certain businesses set out in the Notice is annexed hereto.
- c. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standard-2 on General Meetings, in respect of the Directors seeking appointment/re-appointment or variation in terms of remuneration, is provided as part of this Notice. The Company has received the requisite consents/declarations for the re-appointment under the Act and the rules made there under.
- d. Since the AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM.
- e. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated 09 December 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means.. 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.
- f. The Company has appointed **Mr. D.S.M. Ram, Proprietor of DSMR & Associates (C.P. No. 4239) Company Secretary in Practice** as the scrutinizer for scrutinizing the entire e- voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.
- g. Members are permitted to join the AGM through VC/OAVM, 15 minutes before the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve 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 serve basis.
- h. 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.
- i. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM., The Proxy Form as well as the Attendance Slip are, therefore, not annexed to this Notice.

- j. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.
- k. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from April 1, 2019, requests for transfer of securities are not permitted unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI Listing Regulations. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
- l. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.b2bsoftech.com and on the website of the Company's Registrar and Transfer Agents, www.cilsecurities.com It may be noted that any service request can be processed only after the folio is KYC Compliant.
- m. Members desiring any information on the Accounts are requested to write to the Company at least one week (7 days) before the Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Meeting.

n. Electronic Dispatch of Annual Report and Process for Registration of e-mail id:

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made there under and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses with the Company or Depositories. In accordance with the Circulars issued by MCA and SEBI, the Annual Report containing financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), and such statements including the Notice of the 29th AGM are being sent through electronic mode to those Members whose e-mail address is registered with the Company or the Depositories. Members may note that the Notice of the 29th AGM and the Annual Report 2022-23 are also available on the Company's website <https://b2bsoftech.com> website of the Stock exchanges i.e. BSE Limited: www.bseindia.com. The Notice is also disseminated on the website of CDSL (agency providing the remote e-voting facility and e-voting during the AGM) at www.evotingindia.com.

For the purpose of receiving the Notice of the AGM and the Annual Report through electronic mode in case the email address is not registered with the respective DPs / Company / RTA, Members may register the email IDs using the facility provided by the Company through the following link available on its website: <https://www.cilsecurities.com>. Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with Company/ RTA in case the shares are held by them in physical form.

IMPORTANT NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, it may be noted that any service request can be processed only after the folio is PAN, KYC and Nomination compliant. The concerned shareholders are requested to furnish the requisite documents/ information at the earliest. Non-availability of the same on or after October 1, 2023 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. These frozen folios will be referred by the RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025

Further, SEBI has vide its circulars dated January 24, 2022 and January 25, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub division/ Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Members are requested to make service requests in prescribed Form ISR-4, as available on the Company's website at <https://b2bsoftech.com>

- o. Since the AGM will be held through VC / OAVM, the route map is not annexed to the Notice.
- p. Pursuant to the provisions of Section 72 of the Act read with the rules made there under, Members holding shares in a single name may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 to the Registrar and Share Transfer Agent. The relevant nomination form is appended to this notice. Further, in terms of SEBI Circular dated February 24, 2022, all existing shareholders holding shares in trading and demat accounts shall provide their choice of nomination on or before September 30, 2023, failing which such trading accounts shall be frozen for trading and demat accounts shall be frozen for debits. Accordingly, Members are urged to update their nomination details for their respective accounts before the aforementioned date by contacting their respective Depository Participant(s)
- q. SEBI has made it mandatory for every participant in the securities / capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details off PAN along with a Photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Company.

Investor Grievance Redressal: The Company has designated an e-mail ID i.e. investorservice@b2bsoftech.com to enable the investors to register their complaints/send correspondence, if any.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Tuesday, the 26th September, 2023 at 9.00 A.M and ends on Thursday the 28th September, 2023 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September 2023 cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote e-voting.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India.

This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing DematAccount Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 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

Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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

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

After entering these details appropriately, click on “SUBMIT” tab.

- (v) 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of B2B Software Technologies Limited.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.
- (xiv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorservice@b2bsofttech.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e- voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask at least questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven (7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorservice@b2bsofttech.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorservice@b2bsofttech.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.

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

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

Declaration of Results:

- 1) The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- 2) Based on the scrutinizer's report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- 3) The results declared along with the scrutinizer's report, will be hosted on the website of the Company at <https://b2bsofttech.com> and on the website of CDSL, immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the Stock Exchanges.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**ITEM No.4**

Mr. Bala Subramanyam Vanapalli (DIN: 06399503) was re-appointed as the Executive Director of the Company with effect from 1st October, 2020 for a period of three years on the terms and conditions as approved by the Board of Directors and subsequently by the members of the Company in the 26th Annual General Meeting of the Company held on 26th September, 2020. The term of Mr. Bala Subramanyam Vanapalli (DIN: 06399503) as the Executive Director of the Company ceases on 30th September, 2023.

Considering the contribution made by Mr. Bala Subramanyam Vanapalli (DIN: 06399503) for the growth of the Company, the Board of Directors based on the recommendation of the members of Nomination and Remuneration Committee in their meeting held on 4th August, 2023 had proposed to re-appoint him as the Executive Director of the Company for a further period of 3 years with effect from 1st October, 2023 on the following terms and conditions:

Term of office: 1st October, 2023 to 30th September, 2026

Salary: Rs. 2,50,000/- per month

Apart from the above monthly salary an Annual Performance Bonus would be paid for every year starting from financial year 2023-2024, which would be decided after the approval of Annual Financial results of the Company. The payment would be subject to the approval of the Nomination and Remuneration Committee and the members of the Company and the Company would ensure that the remuneration proposed to paid would be within the limits as specified in Section II of Schedule V of the Companies Act, 2013 and the rules made there under.

Company's contribution towards Provident Fund and Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of his tenure. The same however, shall not to be included in the computation of limits for the remuneration of perquisites aforesaid.

Additional Information as required under Proviso to Section II of Schedule V:

I. General Information:

1. Nature of Industry: - Software
2. Date of expected date of commencement of Commercial Production: The company has started its software operations during the year 2000.
3. In case of new companies, expected date of commencement of activities as per project approved by Financials Institutions appearing in the prospectus: Not applicable.

4. Financial performance based on given indicators:

Financial Performance during the past three years (in lakhs) :

Particulars	2022-2023	2021-2022	2020-2021
Turnover	1340.07	1455.30	1149.69
Net Profit/ Loss	215.99	286.74	226.86

Export Performance and net foreign exchange earnings during the past three years (in lakhs) :

Particulars	2020-2021	2021-2022	2022-2023
Export Earnings	641.57	752.72	698.38

- (5) Foreign Investment or collaborations, If any: The Company has investment from NRI shareholders who belong to the Promoter and Promoter Group.

II. Information about the appointee:

(1) Background details:

Mr. Bala Subramanyam Vanapalli (DIN: 06399503) holds a Master's degree in Industrial Engineering and Management. He has over more than 29 years of experience with over more than 18 years in ERP area and has been the Practice Head with B2B Software Technologies Ltd. He has extensive experience in ERP Project executions and supervised development and launching of intellectual products for B2B in multiple ERP verticals like Pharma, Plant maintenance, HR and Payroll and Quality Add Ons Certified by Microsoft for Domestic and International markets.

- (2) Past remuneration: Rs. 30,00,000/- as Remuneration and Rs. 2,40,960/- as perquisites as the executive Director of the Company for the Financial year 2022-2023.

(3) Recognition or awards:

- * Completed 15 full cycle MS Dynamics implementations.
- * Completed 2 Add-Ons development on "MS Dynamics (AX)" (Quality and Plant Maintenance)
- * Completed 1 Vertical development on "MS Dynamics (AX)" (Tower Manufacturing).
- * Completed 4 Verticals development on "MS Dynamics (NAV)" (Apparel, Construction, Printing and Tower Manufacturing).
- * Completed 2 Add-Ons development on "MS Dynamics (NAV)" (Quality and Plant maintenance).

(4) Job Profile and his suitability:

Heading the Microsoft Dynamics division and the management is confident of his capability in delivering the results for the said division. The management has proposed to appoint him as Executive Director only after considering his suitability for the said post.

- Exposed to all pities of product rollout's including Pre Sales, Post Implementation Support and Project Management.
- Client facing responsibilities like Functional Presentations, Negotiations, Project Planning Meetings, Steering Committee Meetings, Managing Customer Expectations & Changes etc.
- Point of contact for Microsoft for Business development and Dynamics Practice like operational contact, Service Plan contact, Customer Account Manager NAV & AX, contact for all VOICE Account Issues with Administrative Rights (Partner account Manager and Partner Technology Specialist).
- Responsible for division readiness in terms of resources skills and strategical decisions on product development and Implementation.

- (5) Remuneration Proposed-As mentioned in the resolution

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Rs. 3,00,000/- per month plus perks.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Bala Subramanyam Vanapalli is not related to any of the promoters. However, prior to his appointment he has been working in the Company in different levels from July, 2004.

He does not have any other relationship directly or indirectly with the Company or relationship with the managerial personnel.

III. Other Information:

1. Reasons of loss or inadequate profits:

The Company was previously carrying out NBFC activities since from its inception till 2000. Subsequently, during the year 2000 the Company changed its objects and name to carry out the business of designing and development of software. The losses were incurred during the NBFC period are being carried forward and the profits arising out of software business are being set off against the losses. The Company does not have adequate profit to pay remuneration to the directors, Hence, decided to adopt Part II of Schedule V of the Companies Act for remuneration of the Directors.

2. Steps taken or proposed to be taken for improvement:

Development and launching of own products (certified by Microsoft) which works on Microsoft Dynamics ERP Software, The company has already started earning profits, however the same is not sufficient to compensate the Executive Director.

3. Expected increase in productivity and profit in measurable terms:

The plans of management discussed in step 2 would help in increasing the revenues in measurable terms and the company would be able to wipe out all its accumulated losses. The management is confident of wiping out all the accumulated losses in this year. However, the profit earned by the Company would not be sufficient to pay the salary to the Whole Time Director as a percentage of its profits.

The Company has received from Mr. Bala Subramanyam Vanapalli (i) Consent in writing to act as Director in Form DIR-2 pursuant to rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The re appointment of Mr. Bala Subramanyam Vanapalli (DIN: 06399503) as Executive Director was approved and recommended by the members of the Nomination and Remuneration Committee in their meeting held on 4th August, 2023 as required under the provisions of the Companies Act, 2013 read with Schedule V of the Act.

The resolution seeks the approval of members in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactments thereof for the time being in force) for the re appointment of Mr. Bala Subramanyam Vanapalli as the Whole Time Director with effect from 1st October, 2023.

Re appointment of Whole Time Director requires the approval of members by way of a Special Resolution. The Board recommends the resolutions set forth in Item No. 4 for approval of members.

No director, key managerial personnel or their relatives, except Mr. Bala Subramanyam Vanapalli (DIN: 06399503) to whom the resolution relates, and his relatives is interested or concerned in the said resolution.

Item No 5: Performance Bonus

Mr. Bala Subramanyam Vanapalli (DIN:06399503) was re-appointed as Whole time Director for another period of 3years in the Annual general meeting held on 26th September, 2020. One of the terms and conditions of his reappointment is payment of performance bonus based on the performance of the company.

The Board (based on the recommendation of the Nomination and Remuneration Committee), in recognition to the exemplary leadership demonstrated by Mr., Bala Subramanyam Vanapalli (DIN: 06399503) approved the Payment of Performance Incentive (Bonus) for an amount of Rs. 21,59,941/- for the financial year 2022-2023 which is in the limits as per the Companies Act, 2013.

Approval of Members is required by way of Special Resolution for the payment of Bonus to the Whole Time Director. It is hereby confirmed that the total remuneration to Mr. Bala Subramanyam Vanapalli, Whole time Director (DIN:06399503) for the Financial Year 2022-23 (including salary, allowance etc., and bonus as above) is well within the limits prescribed under Schedule V of the Companies Act, 2013.

The Board of Directors recommends Resolution no 4.for approval by members.

Except, Mr. Bala Subramanyam Vanapalli (DIN: 06399503) and his relatives no other Directors, Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested financially or otherwise in the said Resolution.

Item No. 6: Amendment of Object Clause of Memorandum of Association of the Company

The Company has been investing its idle funds lying and not immediately required for the business of the Company, in shares of listed companies and units of Mutual funds for getting better return and also to use the fund in an effective manner. But the return on these investment is minimum, hence management proposed to invest such funds in the entity dealing with different business objects with the intention to get optimum return.

In this regard, the Board of Directors in their meeting held on 04th August, 2023 recommended to amend the object clause of the Memorandum of Association of the Company by replacing existing sub-clauses 13 under Clause B of the MOA and approved the consequential alteration of the MOA of the Company, so that Company will be able to invest, acquire, and amalgamate with the other entity engaged in different business activities.

The Board now seek Members' approval for the same.

Pursuant to the provisions of Section 13 of the Companies Act, 2013 the proposed amendment in the object clause of the MOA of the company requires the approval of shareholders through Special Resolution. A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays and Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested financially or otherwise in the said Resolution.

Item Number 7- Related Party Transaction

Your company entered into an Agreement with Genius Doc initially from 1st January, 2011 to 31st December, 2015. Subsequently the agreement was renewed for a further period of five years from 1st January, 2016 to 31st December, 2020 and thereafter for the further period of ten years on 13th November, 2020 through postal ballot after obtaining the statutory and regulatory approvals. Therefore, it is an ongoing agreement which is valid till 2030.

In view of the recent amendments in SEBI (LODR) Regulations, 2015 and as part of good corporate governance it is suggested that all long term (more than one year) or recurring related party transactions shall be reviewed on an annual basis. Since GeniusDoc is a related party and for continuing the long term agreement with the related party requires the approval of members as specified under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is being placed before the members for their approval.

Genius Doc., Inc., USA being a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013, the transaction requires the approval of members by an Ordinary Resolution pursuant to Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to para 3 of Explanation (1) Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Sr. No.	Particulars	Description
1	Name of the related party	Genius Doc, Inc ., USA
2	Name of the director or key managerial personnel who is related Nature of relationship	Dr. Ramachandra Rao Nemani, CEO and Mr. Sunil Nemani, CFO are related
3	Nature of relationship	Ms. Pratima Nemani, Director of the Genius Doc Inc., is the daughter of Dr. Ramachandra Rao Nemani and sister of Mr. Sunil Nemani.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Company desires to enter into a business relationship pursuant to which Company would develop software applications for the Client including but not limited to testing, maintenance, network and support functions as requested by the Client.
5	Any other information relevant to or important for the members to make a decision on the proposed transaction:	No other director or key managerial personnel, except Dr. Ramachandra Rao Nemani, CEO and Mr. Sunil Nemani, CFO being related to Pratima Nemani , Director of Genius Doc, are interested in or concerned with the resolution.

None of the Director, Company Secretary and their relatives are interested. Dr. Ramachandra Rao Nemani, CEO and Mr. Sunil Nemani, CFO and their relatives are interested in the resolution.

The Board recommends the resolution set forth item no 7 for approval of members.

Information pursuant to the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) in respect to Appointment/Re-appointment of Directors:

Name of the Director	Dr. Yaramati Satyanarayana	Bala Subramanyam Vanapalli
Category	Director	Whole Time Director
DIN	00360679	06399503
Date of Birth and Age	01/10/1957, (66 Years)	15/05/1970 (53 Years)
Qualification	Postgraduate	Master's degree in industrial Instrumentation and Management
Nature of Expertise/Experience	Dr. Yaramati Satyanarayana holds M.D degree from Andhra University with specialization in the field of Dermatology. He has vast experience in the field of medicine and has been successful in the practice of Dermatology.	He has more than 20 years of experience with over 15 years in ERP area and has been the Practice head with B2B Software Technologies Limited. He has been instrumental in steering the loss-making company into the profit zone.
First Appointment on Board	31/01/2000	Appointed for a period of 3 years w.e.f 1st October, 2014 to 30th September, 2017. Re-appointed for a further period of 3 years w.e.f 1st October, 2017 to 30th September, 2020. Re-appointed for a further period of 3 years w.e.f 1st October, 2020 to 30th September, 2023

Terms and Conditions of Appointment/Re-appointment	Proposed to be re-appointed as Director of the Company liable to retire by rotation	Proposed to be re-appointed as Whole Time Director of the Company
Remuneration last drawn(including sitting fees, if any)	Rs.20,000as sitting fees	* Salary-2,50,000 per month Expenses on Car with Driver, mobile, Land line and Internet provision- Rs. 20,000/- per month. Annual Performance Bonus for the FY-2022-2023- Rs. 21,59,941/- (Subject to approval of Members in 29 th AGM)
Remuneration proposed to be paid	Only sitting fee will be paid for attending the meetings and no other remuneration will be paid.	30,00,000/- Annually Apart from the above on the salary and Annual Performance Bonus would be paid for every year starting from financial year 2023 - 2024 which would be decided after the approval of Annual Financial results of the Company.
Shareholding in the Company as on March 31, 2023	NIL	NIL
Relationship with other Directors/ Key Managerial Personnel	Not related to any other Director or Key Managerial Personnel	Not related to any other Director or Key Managerial Personnel
Number of meetings of the Board attended during the year	2 out of 4 Board Meetings	4 out of 4BoardMeetings
Directorships of other Boards as on March 31, 2023	NIL	1
Membership / Chairmanship of Committees of this Companyas on March 31, 2023	NIL	Member of Stakeholders Relationship Committee.
Membership/Chairmanship of Committees of other Boards as on March 31, 2023	NIL	Nil

By order of the Board
For B2B Software Technologies Limited

Date : 04th August, 2023
Place : Hyderabad

SD/-
BALA SUBRAMANYAM VANAPALLI
Executive Director
DIN: 06399503

Registered Office: 3rd Floor, AVR Towers,
6-3-1112, Behind West Side Showroom, Near Somajiguda Circle,
Begumpet, Hyderabad – 500016
Phone: 040 – 23372522, 23375926, Fax: 040 – 233223285
Email id: investorservice@b2bsoftech.com
Website: www.b2bsoftech.com
CIN: L72200TG1994PLC018351

DIRECTORS' REPORT

To,

The Members,
B2B Software Technologies Limited

Your Directors hereby present the Twenty- Ninth Annual Report of your Company together with the Audited Accounts including Consolidated Accounts for the financial year ended March 31, 2023 and the report of the Auditors thereon.

1. FINANCIAL RESULTS: (In Lakhs)

PARTICULARS	Standalone		Consolidated	
	2022-2023	2021-2022	2022-2023	2021-2022
Revenue from Operations	1340.07	1455.30	1977.38	1990.51
Other Income	74.95	56.80	74.95	56.80
Profit/ Loss before Depreciation, Finance Costs, Exceptional Items and Tax Expense	1415.02	1512.10	2052.33	2047.31
Less: Depreciation / Amortisation / Impairment	11.09	7.24	11.09	7.24
Profit / Loss before Finance Costs, Exceptional Items and Tax Expense	1403.93	1504.86	2041.24	2040.07
Less: Other Expenses	1146.60	1165.17	1772.69	1682.78
Profit/ Loss before Exceptional Items and Tax Expense	257.33	339.69	268.55	357.29
Add/ Less: Exceptional Items	-	-	-	-
Profit/ Loss before Tax Expense	257.33	339.69	268.55	357.29
Less: Tax Expense (Current & Deferred)	30.28	89.93	30.28	89.93
Profit/ Loss for the year (1)	227.05	249.75	238.27	267.36
Total Comprehensive Income/ Loss (2)	(11.05)	36.99	(11.05)	36.99
Total (1+2)	215.99	286.74	227.21	304.35
Balance of Profit/(Loss) for earlier years	-	-	-	-
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Transfer to Reserves	-	-	-	-
Less: Dividend paid on Equity Shares	-	-	-	-
Less: Dividend paid on Preference Shares	-	-	-	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried to Balance Sheet (A-B)	-	-	-	-

2. INDUSTRY STRUCTURE AND DEVELOPMENT

Microsoft Dynamics is a growing business and global organizations identify Microsoft Dynamics as the preferred vendor for their next ERP investment. Microsoft Dynamics customer relationship management (CRM) and enterprise resource planning (ERP) software connects people, processes, and systems. With easy to use, fast to implement tools to manage financials, supply chain, and operations. Microsoft Dynamics is sold by a global network of solution specialists, known as partners or resellers.

3. STATE OF COMPANY AFFAIRS

Your Company is one of the Gold Certified Microsoft Partner specialized in providing Implementation services for Microsoft Dynamics ERP in Microsoft Dynamics World. Our diverse clientele includes mid-sized companies and larger enterprises.

As a Microsoft partner – B2B advances and adds value to Microsoft’s leading business solutions and client relationships by ensuring that companies get the highest level of attention, expertise and results from Microsoft technology. Detailed discussion on the operations is given in the Management Discussion and Analysis forming part of this report.

B2B has developed several Add-on’s namely Quality, HR & Payroll, Plant Maintenance and Life Sciences Vertical for Microsoft Dynamics on NAV and AX.

4. LISTING OF EQUITY SHARES:

The Company’s Equity shares are presently listed on BSE Limited, and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the financial year 2022 – 2023.

5. TRANSFER TO RESERVES:

The profit of Rs. 215.99/- (in lakhs) earned during the year will be retained in the company to meet the future requirements. Hence your company does not propose to transfer any amount to the Reserves.

6. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the nature of business of the Company.

7. CHANGES IN SHARE CAPITAL:

During the Financial year 2022-23 the Authorized Share Capital and Paid-Up Capital as at 31st March 2023 stood at Rs. 1200.00/- (in lakhs) and Rs. 1158.54/- (in lakhs) respectively. The Company had neither issued any shares nor instruments convertible into equity shares of the Company or with differential voting rights nor has granted any stock options or sweat equity.

8. DIVIDEND:

In order to conserve cash for the Company’s operations, the Directors do not recommend any dividend for the year under review.

9. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the IEPF Rules”), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

However, there are no amount/shares available to be transferred to Investor Education and Protection Fund (IEPF) during the year under review.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There are no other material changes and commitments in the business operations of the Company from the financial year ended 31st March 2023, except the following -

- Board of Director proposed to change the object clause of the Memorandum of association of the Company for exploring investment opportunities in the entities engaged in different business activities in order to earn optimum return on the fund lying and not required immediately in the business of the Company.
- On the recommendation of Nomination and remuneration committee and Audit Committee, Board of Directors proposed to payment of Performance Bonus to Mr. Bala Subramanyam Vanapalli (DIN- 06399503) for the FY 2022-2023, subject to approval of member of the Company.

11. PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANY:

During the year, the Board of Directors ('the Board') has reviewed the affairs of the subsidiary. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and its subsidiary, which forms part of the Annual Report. Further, a statement containing the salient features of the financial statement of the subsidiary in the prescribed format AOC – 1 is appended as **Annexure 1** to the Board's report. The statement also provides the details of performance, financial positions of each of the subsidiaries.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of the subsidiary, are available on our website www.b2bsofttech.com. These documents will also be available for inspection during business hours at our registered office.

12. CORPORATE GOVERNANCE:

Pursuant to Regulation 34(3) of the SEBI Listing Regulations, Report on Corporate Governance along with the certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance, is annexed to this Annual Report.

13. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the company and other material developments during the financial year.

14. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

As on March 31, 2023, Mr. M Rambabu, Mr. A Rambabu, and Ms. Rajeswari Immani are Independent Directors on the Board.

All Independent Directors of the Company have given requisite declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder, Regulation 16(1)(b) of SEBI Listing Regulations and have complied with the Code of Conduct of the Company as applicable to the Board of directors and Senior Management. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Company has received confirmation from all the Independent Directors of their registration on the Independent Directors Database maintained by the Indian Institute of Corporate Affairs, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made there under and are independent of the management.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for Independent Directors, had been received from all Independent Directors.

S.No	Name of the Director	ID Registration Number	No. of Years
1	Mr. M Rambabu	IDDB-DI-202002-012533.	5 years from 20 th February 2020 to 19 th February, 2025
2	Mr. A Rambabu	IDDB-DI-202002-015605	5 years from 26 th February 2020 to 25 th February, 2026
3	Ms. Rajeswari Immani	IDDB-DI-202009-031250	5 year from 24 th September, 2020 to 23 rd September, 2026

The Directors are being exempted from appearing for the exams of Independent Director vide amendment in The Companies (Appointment and Qualification of Directors) Rules, 2014 dated 18th December 2020.

15. MEETING OF INDEPENDENT DIRECTORS:

As per Clause VII of Schedule IV to the Companies Act, 2013 read with Clause 49 (II) (B) (6) of the Listing Agreement provide that a separate meeting of Independent Directors should be held atleast once in a year.

The performance of the Individual Directors on the Board and the Committees thereof is done by the Board and the Independent Directors in their exclusive meeting held on 13th February 2023.

Your Board would like to inform that, the second term of Mr. Ram Babu Mutyala (DIN- 03473901) and Mr. Arumilli Rambabu (DIN- 03473906) the Independent Directors would expire on 31.03.2024, and the Board needs to appoint Independent Director in place of them.

16. BOARD EVALUATION:

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Act and the SEBI Listing Regulations. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

In a separate meeting of independent directors, performance of Non-Independent Directors and the Board as a whole was evaluated. The Board also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

17. VIGIL MECHANISM:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviors. Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management- instances of unethical behaviors, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. It also provides for adequate safeguards against victimization of employees who avail the mechanism.

The Vigil Mechanism also provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal. All permanent employees of the Company are covered under the policy. Vigil Mechanism/ Whistle Blower Policy is available on the Company's website at https://b2bsofttech.com/Investors_column/Whistle%20Blower%20Policy.pdf

There were no complaints received during the financial year under review.

18. CHANGES IN DIRECTORS:**INDUCTIONS:**

During the year under review, The Company has re-appointed Mr. Suresh Chode as Director liable to retire by rotation in the 28th AGM held on 26th September, 2022.

DIRECTORS LIABLE TO RETIRE BY ROTATION SEEKING REAPPOINTMENT IN THE ENSUING AGM

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Dr. Y. Satyanarayana, Director (DIN: 00360679) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for None of the independent directors will retire at the ensuing Annual General Meeting.

RESIGNATIONS:

None of the Directors have resigned during the year under review.

CHANGES IN KEY MANAGERIAL PERSONNEL

During the year under review Mrs. Jyothi Mantri, Company Secretary and Compliance Officer has resigned with effect from 11th November, 2022 and subsequently Ms. Prabhat Bhamini has been appointed as Company Secretary and Compliance Officer of the company with effect from 14th November, 2022.

The following are the KMPs as on date:-

- a. Dr. Ramachandra Rao Nemani (PAN-AFUPN8077R) – Chief Executive Officer
- b. Mr. Sunil Nemani (PAN-AWRPN7930M) – Chief Financial Officer
- c. Mr. Bala Subramanyam Vanapalli (DIN-06399503) – Executive Director
- d. Ms. Prabhat Bhamini (PAN- FLJPP1748B) - Company Secretary and Compliance Officer

RE-APPOINTMENT OF EXECUTIVE DIRECTOR IN ENSUING AGM

Mr. Bala Subramanyam Vanapalli (DIN-06399503) was re-appointed as the Executive Director of the Company with effect from 1st October, 2020 for a period of three years on the terms and conditions as approved by the Board of Directors and subsequently by the members of the Company in the 26th Annual General Meeting of the Company held on 26th September, 2020. The term of Mr. Bala Subramanyam Vanapalli as the Executive Director of the Company ceases on 30th September, 2023.

During the above tenure of Mr. Bala Subramanyam Vanapalli (DIN-06399503) the company has made operating profits every year and has wiped entire carry forward losses, those losses were pertaining to previous financial year before his appointment and now Company continuously making profit.

Considering the services rendered by Mr. Bala Subramanyam Vanapalli (DIN-06399503) for the growth of the Company especially the Microsoft Dynamics division and achieving profits for the respective financial years, the Board of Directors based on the recommendation and approval of the Nomination and Remuneration Committee decided to re appoint him as the Executive Directors of the Company for a further period of three years on the terms and conditions mentioned in the notice convening the 29th Annual General Meeting.

19. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 4 (Four) Board meetings were held on the following dates:

- a. 28.04.2022
- b. 10.08.2022
- c. 11.11.2022
- d. 13.02.2023

Attendance of Directors at the Board Meetings and Annual General Meeting has been furnished in the Corporate Governance Report, which forms part of the Directors Report.

The intervening gap between any two Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013. All the recommendations given by the Audit Committee have been accepted by the Board.

20. COMMITTEES OF THE BOARD

As on March 31, 2023, the Board had three committees:

- a) The Audit committee
- b) The Nomination and Remuneration Committee
- c) The Stakeholder's Relationship Committee.

Details of composition, terms of reference and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms a part of this Annual Report. Further, during the year under review, all recommendations made by the various committees have been accepted by the Board.

a. Audit Committee:

The Details pertaining to the Constitution of Audit Committee is mentioned as under:

Mr. M Rambabu – Chairman

Mr. A Ram Babu – Member

Mr. Chode Suresh – Member

Ms. Rajeswari Immani - Member

All members of the Audit Committee are financially literate and have experience in financial management. The Board of Directors has accepted all the recommendations given by the Audit Committee.

Mr. M. Rambabu is the Chairman of the Audit Committee. The terms and reference of Audit Committee and details of meetings held during the financial year 2022-23 and the attendance of members are given in the Corporate Governance Report, which forms part of the Directors Report.

b. Nomination and Remuneration Committee:

The Details pertaining to the Constitution of Nomination and Remuneration Committee is mentioned as under:

Mr. A Rambabu – Chairman

Mr. M. Rambabu – Member Mr. Chode Suresh – Member

Ms. Rajeswari Immani - Member

Mr. A. Rambabu is the Chairman of the Nomination and Remuneration Committee. The terms of reference and the Nomination and Remuneration policy and details of meetings held during the financial year 2022-2023 and the attendance of members are provided in the Corporate Governance Report, which forms part of the Directors Report. Nomination and Remuneration Policy available on the Company's website at https://b2bsofttech.com/Investors_column/NominationandRemunerationPolicy-13-11-2020.pdf

c. Stakeholders Relationship Committee:

The Details pertaining to the Constitution of Stakeholders Relationship Committee is mentioned as under:

1. Ms. Rajeswari Immani – Chairperson

2. Mr. M Rambabu – Member

3. Mr. Bala Subramanyam Vanapalli – Member

Ms. Rajeswari Immani is the Chairperson of the Committee. The terms of reference and the details of meetings held during the financial year 2022-2023 and the attendance of the members are provided in the Corporate Governance Report, which forms part of the Directors Report.

21. INTERNAL FINANCIAL CONTROL:

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include those policies and procedures that:

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

22. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the

management, the directors hereby confirm that:

- i. in the preparation of the annual accounts for the financial year 2022 – 23, the applicable accounting standards have been followed and there are no material departures;
- ii. selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year.
- iii. and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. prepared the annual accounts on a going concern basis.
- v. laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the financial year 2022-2023 your company had not given any loans or provided any guarantees or made any investments as specified under the provisions of Section 186 of the Companies Act, 2013 read with rules made there under, whereas Company has made investment of Rs. 62,73,901/- in the shares of listed companies, similarly the Company is a regular investor in the units of liquid and debt mutual funds, which is outside the purview of the provisions of Section 186 of the Companies Act 2013, details of such investments are given in the notes to the Financial Statements. Hence, no further disclosure is being given here to avoid repetition.

24. TRANSACTIONS WITH RELATED PARTIES:

All contracts/ arrangements/ transactions entered by the Company during FY 2022-23 with related parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require Shareholders' approval under Regulation 23(4) of the SEBI Listing Regulations or Section 188 of the Act. The approval of the Audit Committee was sought for all RPTs. All the transactions were in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

There were no materially significant related party transactions between your Company and the Directors, promoters, Key Managerial Personnel and other designated persons which may have a potential conflict with the interest of company at large.

Policy on the related parties as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the company's website: <https://b2bsofttech.com/Investors.html>

All the material contracts with related parties have been approved by the Audit Committee and the Members of the Company. Form AOC-2 for disclosure of particulars of contracts/arrangements entered into by your company with related parties is attached herewith as **Annexure -II**.

25. RISK AND RISK MITIGATIONS

Microsoft Dynamics being a growing business, new entrants into the market and competition will continue to exert pricing pressure undermining industry profitability. Strategic positioning and generating higher level of economic value by continuing to build IP and offer value added services around verticals and add-on's is mandatory.

Scale of operations is limited to the existing level unless a fresh funding route is identified. The Board of Directors of your company have not identified any risks which will affect the going concern nature of the company.

26. TECHNOLOGY ABSORPTION, ENERGY CONSERVATION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read along with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure – III** to this report.

27. PARTICULARS OF EMPLOYEES:

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

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure IV** and forms part of this report.

The Nomination and remuneration committee of the Company has affirmed that the remuneration is as per the Remuneration policy of the Company.

Your Directors take this opportunity to record their deep appreciation of the continuous support and contribution from all employees of the Company.

28. CORPORATE SOCIAL RESPONSIBILITY:

Your Company does not fall under any of the criteria specified under the provisions of Companies Act, 2013. Hence the Company has not constituted any committee and is required to furnish any information in this report as required under the provisions of the said Act.

29. EXTRACT OF ANNUAL RETURN:

As provided under Section 92(3) & 134(3)(a) of the Act, Annual Return for FY 2022-23 is uploaded on the website of the Company and can be accessed at <https://b2bsoftech.com/Investors.html>.

30. PREVENTION OF INSIDER TRADING:

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Fair Disclosure and Code of Conduct for regulating the dissemination of Unpublished Price Sensitive Information and trading in securities by Insiders. The trading window is closed during the time of declaration of results and occurrence of any material events.

31. DEPOSITS:

During the year under review your Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date. However, the Company has obtained security deposits from employees, but it is not considered as Deposits as per the provisions of Companies Act 2013 and the rules made thereunder.

32. THE 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

As per Clause xii read with Rule 8(5) of the Companies (Accounts) Rules 2014, No Loans from the banks/ Financial Institutions were under One Time Settlement during the year under review.

Hence, the difference between amount of Valuation done at the time of Settlement and Valuation done at the time of taking loans from the banks did not arise.

33. AUDITORS:**a. Statutory Auditors & Auditor's Report**

Pursuant to the provisions of Section 139 (2) (b) the Companies Act, 2013 the existing Statutory Auditors have completed their term of 10 years in the Company and cease upon the conclusion of the 28th Annual General Meeting.

Based on the recommendations of the Board of Directors in their meeting held on 10th August, 2022, members of the Company in their 28th Annual General meeting held on 26th September, 2022 appointed M/s. Jawahar and Associates (F.R. No: 0012815) Chartered Accountants as a statutory auditor of the Company from the conclusion of 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting without the requirement of further ratification by the members of the company in every AGM.

M/s. Jawahar & Associates, Chartered Accountants hold a valid peer review certificate issued by the Institute of Chartered Accountants of India as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Auditors have given their consent for appointment and stated that they stand free from disqualification for being appointed as the Statutory Auditors of the Company.

The Auditors' Report issued by the Statutory Auditors on Financial Statement for the financial year ended 31st March 2023 is with unmodified opinion (unqualified) and is self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3)(f) of the Companies Act, 2013. There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

b. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. DSMR & Associates, Prop. Mr. DSM Ram, Company Secretary in Whole time Practice to undertake the Secretarial Audit of the Company for the financial year 2022 – 2023. The Secretarial Audit report is enclosed as **Annexure – VI**.

Further, the Board of Directors of the Company on the recommendation of the Audit Committee, at its meeting held on 04th August 2023 has appointed M/s. DSMR & Associates, Company Secretaries to conduct Secretarial Audit for the financial year 2023-24.

c. Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act 2013 read with Companies (Accounts) Rules, 2014 the Company has appointed M/s M. Vijaya Kumar & Co., Chartered Accountants, as the Internal Auditors of the Company for the financial Year 2022-23.

d. Annual Secretarial Compliance Report

The Company has undertaken an audit for the financial year 2022-23 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report issue by M/s. DSMR & Associates, Prop. Mr. DSM Ram, Company Secretary in Whole time Practice, Hyderabad has been submitted to the Stock Exchanges within the specified time and same is annexed herewith as **Annexure – VII**.

REPLY TO OBSERVATION RAISED BY THE SECRETARIAL AUDITOR:

Qualification raised by the Secretarial Auditor relating to the non-compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014:

Sl. No.	Qualification raised by the Secretarial Auditor	Replies by the Management
1.	The Company has not complied with the requirement of maintaining 100% of promoters holding in demat form	The Company is continuously following up with all the promoters on regular basis for getting their shares dematerialized. However, the response from the promoters is not so encouraging and there are PAN related issues in case of couple of promoters.
2.	The Company has not provided PAN Details of Promoters in the Shareholding Pattern filed with BSE Limited for the quarter ended Dec-2022.	The Company received Pan card of one promoter Mrs. N LAVANYA REDDY, and continuously following up for remaining promoters
3.	The Company has not provided minutes of Board meeting considering the request of reclassification within 24 hours.	Due to oversight the same was missed out to be filed. However the same was filed along with the application
4.	Delay in filing of AOC-4 (XBRL) for the FY 2021-2022-Initially the form was filed within due date on paying later challan. However, due to oversight the payment was not made within the time limit prescribed in the challan. Subsequently the company has filed the Form during the Months of May, 2023 with delay filing fees.	Observation of Secretarial Auditor is self explanatory, management does not offer any further comments

34. FRAUDS REPORTED BY AUDITORS:

There are no instances of frauds reported by auditors pursuant to sub-section (12) of Section 143 which are reportable to the Central Government.

35. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

Your company has also complied with provisions relating to the constitution of internal complaints committee under sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013.

During the financial year 2022-2023, the Company has not received any complaints on sexual harassment.

36. RECLASSIFICATION OF PROMOTERS

The Company has filed reclassification application on 19th October, 2022 with BSE Ltd for reclassification of Mr. Janakirama Verma Meka and Mrs. Chandralekha Meka from "Promoter & Promoter Group" to "Public Group", which is pending for approval with BSE listing operation team.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

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

38. MAINTENANCE OF COST RECORDS

The provisions of Section 148 of the Companies Act, 2013 are not applicable for the year since the Company is not falling under the category of class Companies as prescribed under Sub-section (1) of Section 148 of the Companies Act 2013 and Rules framed thereunder.

39. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETING

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

40. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No application has been filed for Corporate Insolvency Resolution process, by the company under the IBC before the National Company Law Tribunal (NCLT) during the year under review.

41. PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM:

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/OVAM and no physical meeting will be held and your company has make necessary arrangements with CDSL to provide facility for remote e-voting. The details regarding e-voting facility is being given with the notice of the Meeting.

42. ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation for the assistance and co-operation extended by the Bankers, STPI, Customs and Central Excise and various State and Central Government Agencies. Your directors also thank all the Customers, Members and Employees for their valuable support and confidence in the Company.

For and on behalf of the Board

Place : Hyderabad
Date : 04th August, 2023

BALA SUBRAMANYAM VANAPALLI
Executive Director
DIN: 06399503

SURESH CHODE
Non - Executive Director
DIN: 03473921

Annexure – I to the Directors Report

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule – 5 of Companies (Accounts) Rules, 2014] Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part “A” Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in lakhs)

Sl. No.	Particulars	Details
1.	Name of the Subsidiary	B2B Softech Inc., USA
2.	The date since which subsidiary has been acquired	17th July 2001
3.	Reporting period for the subsidiary concerned if different from the holding company's reporting period	N.A.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD 82.2169
5.	Share Capital	33.81
6.	Reserve & Surplus	-
7.	Total Assets	102.70
8.	Total Liabilities	102.70
9.	Investments	-
10.	Turnover	637.31
11.	Profit before taxation	11.22
12.	Provision for taxation	11.22
13.	Profit after taxation	-
14.	Proposed dividend	-
15.	% of Shareholding	100

Notes: The following information shall be furnished at the end of the statement

1. Names of the subsidiaries, which are yet to commence operations: NIL
2. Names of the subsidiaries which have been liquidated or sold during the year: NIL

PART “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: -

The Company does not have any associate companies and Joint Ventures. Hence the information required under this head is not being furnished.

Place : Hyderabad Date : 10 th May, 2023	V.BALA SUBRAMANYAM Executive Director DIN: 06399503 SUNIL NEMANI Chief Financial Officer PAN: AWRPN7930M Prabhat Bhamini Company Secretary & Compliance Officer ACS 69664	SURESH CHODE Non - Executive Director DIN: 03473921 DR. RAMACHANDRA RAO NEMANI Chief Executive Officer PAN: AFUPN8077R
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Annexure – II to the Directors Report

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]

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

Name(s) of the related party and nature of relationship	Genius Doc	Mr. Sunil Nemani	Dr. Ramachandra Rao Nemani
Nature of contracts / arrangements / transactions	Product Development and resource allocation	Appointed as Chief Financial Officer	Appointed as Chief Executive Officer
Duration of the contracts / arrangements / transactions	1st January, 2021 to 31 st December, 2030	Not Applicable	Not Applicable
Salient terms of the contracts or arrangements or transactions including the value, if any	Subject to a cellation by the Company with three months'notice. Renewal term automatic renewal for second Ten year term with the same terms and conditions. Payment for resources at direct resource cost plus 50% markup.	Remuneration of Rs. 1,00,000/-payable monthly with effect from 1 st October, 2021	Remuneration of Rs. 3,00,000/-payable monthly with effect from 1 st October, 2021
Date(s) of approval by the Board,/shareholders if any	In the postal ballot concluded on 28 th December, 2020	In the 27 th AGM held on 15 th September, 2021	In the 27 th AGM held on 15 th September, 2021
Amount paid as advances, if any	Nil	Nil	Nil

3. Details of contracts or arrangements or transactions not in the ordinary course of business.

Sl. No.	Particulars	Details
1.	Name(s) of the related party & nature of relationship	NIL
2.	Nature of Contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts/arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the Special Resolution was passed in General Meeting as required under first proviso to section 188	NIL

Annexure – III to the Directors Report

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors Report

A. CONSERVATION OF ENERGY:

- | | |
|---|-----|
| a. the steps taken or impact on conservation of energy | NIL |
| b. the steps taken by the company for utilizing alternate sources of energy | NIL |
| c. capital investment on energy conservation equipment's | NIL |

B. RESEARCH AND DEVELOPMENT:

- | | |
|---|-----|
| 1. Specific areas in which research & development is carried out: | NIL |
| 2. Benefits derived: | NIL |
| 3. Future plan of Action: | NIL |
| 4. Expenditure on R & D: | NIL |

C. TECHNOLOGY ABSORPTION:

- | | |
|---|-----|
| a. Efforts in brief made towards Technology absorption, adoption and innovation :Benefits derived as result of the above efforts e.g., product improvement, | NIL |
| b. cost reduction, production development, import substitution etc. : | NIL |

D. In case of imported technology, imported during the last 3 years reckoned from the beginning of the financial year, following information may be furnished:

- | | |
|--|-----|
| a. Technology Imported : | NIL |
| b. Year of Import : | NIL |
| c. Has technology fully absorbed areas where this has not been taken place, reasons thereof and plan of action : | NIL |

E. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- | |
|--|
| a. Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services, and export plans: |
| i. Reaching Microsoft Partners for Add-on sales by enrolling them as resellers. |
| ii. Reaching Microsoft Partners for Resource placement requirements onsite and off shore development works |
| iii. Signing up exclusive agreement with partners for specific countries for Add-on sales. |

b. Total Foreign Exchange used and earned:

Sl. No.	Particulars of the transaction	2022-2023 (In Lakhs)	2021-2022 (In Lakhs)
1.	Total Foreign Exchange Earnings	698.38	752.72
2.	Foreign Exchange Outgo		
	a. On account of import	-	-
	b. On account of import of Equipment	-	
	c. On account of Travel	-	
	d. On account of payment of dividend	-	
	Total Foreign Exchange Outgo	-	

For and on behalf of the Board

Place : Hyderabad
Date : 04th August 2023

BALA SUBRAMANYAM VANAPALLI
Executive Director
DIN: 06399503

SURESH CHODE
Non - Executive Director
DIN: 03473921

Annexure – IV to the Directors Report

Particulars of employees pursuant to Section 134 (3) (q) and Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended March 31, 2023.

Sl. No.	Requirements of Rule 5 (1)	Details																								
1.	Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financials year 2022-2023	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Mr. Bala Subramanyam Vanapalli</td> <td style="text-align: right;">16:47:1</td> </tr> <tr> <td>Dr. Y Satyanarayana</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. M. Rambabu</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. A. Rambabu</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. CH Suresh</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Ms. Rajeswari Immani</td> <td style="text-align: right;">NA</td> </tr> </table>	Mr. Bala Subramanyam Vanapalli	16:47:1	Dr. Y Satyanarayana	NA	Mr. M. Rambabu	NA	Mr. A. Rambabu	NA	Mr. CH Suresh	NA	Ms. Rajeswari Immani	NA												
Mr. Bala Subramanyam Vanapalli	16:47:1																									
Dr. Y Satyanarayana	NA																									
Mr. M. Rambabu	NA																									
Mr. A. Rambabu	NA																									
Mr. CH Suresh	NA																									
Ms. Rajeswari Immani	NA																									
2.	The percentage increase in remuneration of each Director, Chief Financials Officer, Chief Executive officer, Company Secretary and Manager, if any, in the Financials Year 2022-2023	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">DIRECTORS</td> </tr> <tr> <td>Dr. Y Satyanarayana</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. M Rambabu</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. A Rambabu</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Mr. CH Suresh</td> <td style="text-align: right;">NA</td> </tr> <tr> <td>Ms. Rajeswari Immani</td> <td style="text-align: right;">NA</td> </tr> <tr> <td colspan="2">KEY MANAGERIAL PERSONNEL</td> </tr> <tr> <td>Dr. Ramachandra Rao Nemani</td> <td style="text-align: right;">100.00</td> </tr> <tr> <td>Mr. Bala Subramanyam Vanapalli</td> <td style="text-align: right;">(22.91)</td> </tr> <tr> <td>Mr. Sunil Nemani</td> <td style="text-align: right;">100.00</td> </tr> <tr> <td>Ms. Prabhat Bhamini</td> <td style="text-align: right;">1123.97</td> </tr> <tr> <td>Ms. Jyothi Myntri</td> <td style="text-align: right;">661.23</td> </tr> </table>	DIRECTORS		Dr. Y Satyanarayana	NA	Mr. M Rambabu	NA	Mr. A Rambabu	NA	Mr. CH Suresh	NA	Ms. Rajeswari Immani	NA	KEY MANAGERIAL PERSONNEL		Dr. Ramachandra Rao Nemani	100.00	Mr. Bala Subramanyam Vanapalli	(22.91)	Mr. Sunil Nemani	100.00	Ms. Prabhat Bhamini	1123.97	Ms. Jyothi Myntri	661.23
DIRECTORS																										
Dr. Y Satyanarayana	NA																									
Mr. M Rambabu	NA																									
Mr. A Rambabu	NA																									
Mr. CH Suresh	NA																									
Ms. Rajeswari Immani	NA																									
KEY MANAGERIAL PERSONNEL																										
Dr. Ramachandra Rao Nemani	100.00																									
Mr. Bala Subramanyam Vanapalli	(22.91)																									
Mr. Sunil Nemani	100.00																									
Ms. Prabhat Bhamini	1123.97																									
Ms. Jyothi Myntri	661.23																									
3.	The percentage increase in the median remuneration of employees in the financial year 2022 – 2023.	(21.96)																								
4.	The number of permanent employees on the rolls of the Company as on 31 st March, 2023	98																								
5.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average increase in the salaries of employees other than the managerial personnel in the Financial Year 2022 – 2023 was 46.32% in comparison with (22.91)% increase managerial remuneration.																								
6.	Affirmation that the is as per the remuneration policy of the company	Remuneration paid during the year ended 31 st March 2023 as per the remuneration policy of the Company.																								

Statement pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended March 31, 2023

(A) Personnel who are in receipt of remuneration aggregating not less than Rs. in lakhs 102.00 per annum and employed through out of the financial year						
Name	Designation & Nature of Duties	Remuneration (Gross)	Qualification	Date of Commencement of Employment	Age in Years	Last Employment
NIL						

(B) Personnel who are in receipt of remuneration aggregating not less than Rs. in lakhs 8.50 per month and employed for part of the financial year						
Name	Designation & Nature of Duties	Remuneration (Gross)	Qualification	Date of Commencement of Employment	Age in Years	Last Employment
NIL						

For and on behalf of the Board

Place : Hyderabad

Date : 04th August, 2023

BALA SUBRAMANYAM VANAPALLI

Executive Director

DIN: 06399503

SURESH CHODE

Non - Executive Director

DIN: 03473921

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT,
2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL
PERSONNEL) RULES, 2014

List of Top 10 salaried employees for the financial year ended March 31, 2023									
S. No.	Name & Designation	Remuneration received during the period from April 1, 2022 to March 31, 2023	Nature of Employment	Qualifications and experience of the employee	Date of commencement of employment	Age	The last employment held before joining the Company	Whether is a relative of any director or manager of the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) of Rule 5
1	Bala Subramanyam Vanapalli	30,00,000	Permanent	M Tech & 29 Years	01-07-2004	52	HIL	NO	NA
2	Shaik Nayeem Basha	20,58,084	Permanent	MISCA & 22 Years	18-12-2001	45	NIIT	NO	NA
3	R. Vijaya Manohar	20,03,364	Permanent	B Tech & 17 Years	04-07-2005	38	NA	NO	NA
4	V. Madhu Sudhan Rao	19,38,600	Permanent	M Com & 28 Years	23-12-2019	52	Infosys	NO	NA
5	Kolli Satish	18,12,000	Permanent	B Tech & 11 Years	01-07-2011	32	NA	NO	NA
6	Ch. Sudheer Kumar	15,43,224	Permanent	B Tech & 14 Years	02-01-2008	36	NA	NO	NA
7	G V Ramachandra Raju	15,25,044	Permanent	M Sc(IT) & 17 Years	04-07-2005	42	NA	NO	NA
8	D Mahammad Rafi	15,00,000	Permanent	M B A & 11 Years	26-12-2014	37	NA	NO	NA
9	N. Narayana Rao	14,40,180	Permanent	M C A & 15 Years	01-12-2009	42	NA	NO	NA
10	N. Srikar	14,36,004	Permanent	B Tech & 7 Years	02-04-2015	29	NA	NO	NA

For and on behalf of the Board

Place : Hyderabad

Date : 04th August, 2023

BALA SUBRAMANYAM VANAPALLI

Executive Director

DIN: 06399503

SURESH CHODE

Non - Executive Director

DIN: 03473921

Annexure – VI to the Directors Report

Secretarial Audit Report

For the Financial Year Ended 31st March, 2023

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **B2B SOFTWARE TECHNOLOGIES LIMITED** bearing CIN: L72200TG1994PLC018351 (hereinafter called “**the Company**”).

Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and declarations made 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 on 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 and made available to us, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder to the extent applicable;
Delay in filing of AOC-4 (XBRL) for the FY 2021-2022-Initially the form was filed within due date on paying later challan. However, due to oversight the payment was not made within the time limit prescribed in the challan. Subsequently the company has filed the Form during the Months of May, 2023 with delay filing fees.
- 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;
During the period of audit, the Company has not made any transactions. Hence the reporting of compliance under this regulations does not arise
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
During the period of audit, the Company has not made any transactions. Hence the reporting of compliance under this regulations does not arise.
- 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) (Amendment) Regulations, 2011;
During the period of our Audit, the Company has no activities under these regulations. Hence the reporting of compliance under these regulations does not arise.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
The Company has not raised any capital during the reporting period, hence, reporting of compliance under these regulations does not arise.

- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except that
- (i) *The Company has not complied with the requirement of maintaining 100% of promoters holding in demat form.*
 - (ii) *The company not provided Pan details of Promoters in the shareholding pattern filed with BSE Limited.*
 - (iii) *The company has not filed minutes of Board meeting considering the request of reclassification to the Stock Exchange within 24 hrs. of completion of Board meeting.*

The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.

- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

During the period of our audit the Company has not issued any securities under these regulations. Hence the reporting of compliance under these regulations does not arise.

However, it has been observed during the course of our audit, 6,00,000 Equity Shares of Rs.10/- each have been allotted to B2B ESOP Trust during February 2008 after obtaining the necessary statutory and regulatory approvals. The said shares have been allotted to the trust for giving them to the eligible employees of the company under ESOP Scheme 2007. However, after granting of options by the Compensation committee none of the employees have exercised their options before the due date. Hence all the options have lapsed. As on date the shares are still lying in the name of B2B ESOP Trust.

- f. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021.

During the period of audit, the Company has not issued any non-convertible securities. Hence the reporting of compliance under these regulations does not arise.

- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

During the period of audit, the Company has not delisted its Equity Shares from the Stock Exchange, where the shares are listed. Hence the reporting of compliance under these regulations does not arise;

- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

During the period of audit, the Company has not done any buy back of its securities. Hence the reporting of compliance under these regulations does not arise.

- vi. Other laws applicable specifically to the Company namely:

- a. Information Technology Act, 2000 and the rules made thereunder.
- b. Software Technology Parks of India rules and regulations

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

- (I) Secretarial Standards issued by The Institute of Company Secretaries of India,
- (II) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except Clauses and regulations relating to Corporate Governance Report (which has been reviewed and certified by the Statutory Auditors) and observations mentioned above under clause (vi) sub clause (d).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines mentioned above.

I further report, that the compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit, since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

I further report that:

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

Mr. Jyothi Mantri (ACS-53222) has resigned from the post of Company Secretary on 11th November, 2022. Consequent to his resignation, Ms. Prabhat Bhamini (ACS- 69664) was appointed as a Whole Time Company Secretary with effect from 14th November 2022 and the same were taken on record in the Board Meeting held on 11th November 2022.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit and based on records maintained in my opinion, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that based upon the information provided by the Company, BSE Limited has not imposed any penalty during our audit period, i.e 1st April 2022 to 31st March 2023.

I further report that, the company has filed an application for reclassification of Mr. Janakirama Varma Meka and Mrs. Chandralekha Meka from Promoter & Promoter Group” Category to “Public” category to BSE Ltd on 19th Oct 2022, after obtaining the approval of members in 28th AGM held on 26th September, 2022, which is pending for approval with BSE Listing Operation Team.

DSMR & Associates
Company Secretaries

Place : Hyderabad
Date : 04th August, 2023

D S M Ram
Proprietor

C. P. No. 4239

UDIN: A014939E000722679

Peer Review Certificate No. 1252/2021 dated 15th May, 2021

ANNEXURE – A

To,
The Members,
B2B SOFTWARE TECHNOLOGIES LIMITED
3RD FLOOR, AVR TOWERS, 6-3-1112, BEHIND WEST SIDESHOWROOM,
NEAR SOMAJIGUDA CIRCLE, BEGUMPET
HYDERABAD, TELANGANA

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

Management Responsibility:

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

Auditor's Responsibility:

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer:

5. 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.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and compliance with the applicable accounting standards since the same has been subject to review by the Statutory Auditors.

DSMR & Associates Company Secretaries

Place : Hyderabad
Date : 04th August, 2023

D S M Ram

Proprietor

C. P. No. 4239

UDIN: A014939E000722679

Peer Review Certificate No.1252/2021 dated 15th May, 2021

Annexure – VII to the Directors Report

Secretarial compliance report of B2B SOFTWARE TECHNOLOGIES LIMITED
for the year ended 31st March, 2023
[Pursuant to the SEBI Circular No. IR/CFD/CMD/27/2021/Dated 08.02.2021]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by B2B SOFTWARE TECHNOLOGIES LIMITED (hereinafter referred as ‘the listed entity’), having its Registered Office at 6-3-1112, AVR Towers, 3rd Floor, Begumpet, Behind West Side showroom, Near Somajiguda Circle, Hyderabad Telangana- 500016 India, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, DSMR & Associates, Secretarial Auditor have examined-

- (a) all the documents and records made available to us and explanation provided by B2B SOFTWARE TECHNOLOGIES LIMITED
- (b) the filings/ submissions made by the listed entity to the BSE India,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report for the year ended 31st March, 2023 in respect of compliance with the provisions of:
 - a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
 - b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015; -
 - i. The Company has not complied with the requirement of maintaining 100% of promoters holding in demat form.
 - ii. The Company has not provided PAN Details of Promoters in the Shareholding Pattern filed with BSE Limited.
 - iii. The Company has not filed minutes of Board meeting considering the request of reclassification to the stock exchange within 24 hrs. of completion of Board Meeting.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Company has not raised any capital ‘during the reporting period; hence reporting of compliance under these regulations does not arise-
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

During the period of our audit, there were no transactions. Hence, the reporting of Compliance under these regulations does not arise.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the period of our Audit, the Company has not done any buy back of its securities. Hence, the reporting of compliance under these regulations does not arise.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the period of our audit, there were no transactions. Hence, the reporting of Compliance under these regulations does not arise.

However, it has been observed during the course of our audit, 6,00,000 Equity Shares of Rs.10/- each have been allotted to B2B ESOP Trust during February 2008 after obtaining the necessary statutory and regulatory approvals. The said shares have been allotted to the trust for giving them to the eligible employees of the company under ESOP Scheme 2007.

However, after granting of options by the Compensation committee none of the employees have exercised their options before the due date. Hence all the options have lapsed. As on date the shares are still lying in the name of B2B ESOP Trust.

- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
During the period of audit, the Company has not issued any non-convertible Securities. Hence, the reporting of Compliance under these regulations does not arise.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (detail mentioned in the table given below).
- (h) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents). Regulations, 1993 regarding the Companies Act and dealing with Client.

Based on the above examination, We hereby report that, during the Review Period-

I (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Actions taken by	Type of Deviation	Fine amount	Observations/ Remarks of the Practicing Company Secretary s	Management Response	Remarks
1.	The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board	Regulation 31 (2) of SEBI (LODR) Regulations, 2015	Entire shareholding of the promoter group not in Demat form.	Nil	Promoters shareholding not in demat form	NA	As we observe from the records of the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form.	The company is continuously in follow up with the promoters who have not dematerialized their shares.	Promoter's shareholding is dematerialized to the extent of 69.80%.
2	Not providing PAN Details of Promoters / Dummy PAN for Promoters in Shareholding Pattern for the quarter ended Dec-2022.	Regulation 31 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not provided PAN Details of Promoters in the Shareholding Pattern filed with BSE Limited for the quarter ended Dec-2022.	BSE Limited has issued a query dated March 28, 2023 for Not providing PAN Details of Promoters in Shareholding Pattern for the quarter ended Dec-2022.	Pan details of Promoters not provided	NA	We observe that company has not provided pan details of 4 promoters	The Company received Pan card of one promoter Mrs N LAVANYA REDDY, and continuously following up for remaining promoters	NA

3.	The listed entity shall disclose material events as per regulation 31(8) to the stock exchange as soon as reasonably possible and not later than twenty-four hours from the occurrence of the event.	Regulation 31(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015	The Company has not provided minutes of Board meeting considering the request of reclassification within 24 hours.	Listing operation team has raised a query stating that submit the minutes and provide the reason for non-submission.	Minutes of Board meeting not filed within the prescribed time limit.	NA	The listed entity has not filed the minutes of Board Meeting.	Due to oversight the same was missed out to be filed. However the same was filed along with the application.	NA
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sl. No.	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions taken by	Type of Deviation	Fine amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board	Regulation 31(2) of SEBI (LODR) Regulations, 2015	Entire shareholding of the promoters not in Demat form	Nil	Promoters shareholdings is not in demat form	Nil	As we observe from the records of the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form.	The company is continuously in follow up with the promoters who have not dematerialized their shares	We observe that there has been no action by the promoters in getting their shares dematerialized except. the Shares held by late P Ravindra Reddy whose shares are transmitted to his legal representative Mr. P Srinivasa Reddy

2.	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board on a quarterly basis, within twenty-one days from the end of each quarter	Regulation 31 of SEBI (LODR) Regulations, 2015	The company has submitted the Shareholding Pattern for the quarter ending March 2021 on 26th April 2021, which is 5 days beyond the prescribed due date.	As per SEBI circular no. SEBI/ HO/ CFD/CMD/ CIR/P/2020/12 dated January 22, 2020 has imposed a fine of - Rs. in lakhs 0.09 (Inclusive of GST) on 22nd June 2021.	Shareholding pattern not filed with in prescribed limit	9,440/-	The company has submitted the Shareholding Pattern for the quarter ending March 2021 on 26th April 2021. However, the company has paid the prescribed penalty of Rs. 9,440/- for delay in submitting the same.	The company has paid the prescribed penalty of Rs. 9,440/- for delay in submitting the same.	BSE Limited Has waived off the penalty imposed under these regulations
3.	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website.	Regulation 23 (9) of SEBI (LODR) Regulations, 2015	The company has submitted Related Party Transactions for the year ended March 31, 2021 on 3rd June 2021, which is 3 days beyond the prescribed due date.	Fines as per SEBI circular no. SEBI/ HO/CFD/ CMD/CIR/ P/2020/12 dated January 22, 2020 Has imposed a fine of Rs. in lakhs 0.18 (Inclusive of GST)	Disclosure of related part not filed within the given time period	17,700/-	The company has submitted Related Party Transactions for the year ended March 31, 2021 on 3rd June 2021 after paying the prescribed penalty of Rs. 17,700/- for the same.	The Company Paid the prescribed penalty of Rs. 17,700/- for the same.	The Company Paid the prescribed penalty of Rs. 17,700/- for the same.
4.	The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within 60 days from the end of the financial year, certifying compliance with the requirements of sub- regulation (2).	Regulation 7(3) of SEBI (LODR) Regulations, 2015	The Company has not filed Compliance Certificate as required under the Regulation 7 (3), for the half year ended 31st March 2021	Nil	Compliance certificate under Reg 7(3) not filed.	Nil	The Company has not filed Compliance Certificate for the half year ended 31 st March 2021	D Due to the then prevailing pandemic situation and work from home policy for the employees, the filing under the said regulation has been inadvertently missed out. The company is prepared to pay the penalty, if any, levied by the Stock Exchanges.	Nil

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor.		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	<p>During the period of our Audit, existing Statutory Auditor M/s Umamaheswara Rao & co have completed their term of 10 years in the Company and cease upon the conclusion of the 28th Annual General Meeting.</p> <p>Based on the recommendations of the Audit Committee and Board Director, Members of the company appointed M/s. Jawahar and Associates (F.R. No: 0012815) Chartered Accountants as the Statutory Auditor of the Company from the conclusion of 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting.</p>
2	Other conditions relating to resignation of statutory auditor		
	<p>I. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p>	NA	There has been no instance of resignation of the Statutory Auditor

	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	There has been no instance of resignation of the Statutory Auditor
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/114/2019 dated 18th October, 2019.	NA	There has been no instance of resignation of the Statutory Auditor

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. no.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI. 	<p>Yes,</p> <p>Except policy on diversity of the board of directors, The company has adopted all the applicable policies with the approval of the Board of director of the company and it is in conformity with SEBI Regulations and have been reviewed and updated.</p>	Nil

3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued. thereunder insofar as it appears from my examination of those records.	Nil
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Based on the declarations received from the Directors, none of the Directors are disqualified under section 164 of the Companies Act 2013.	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>During the audit period Company doesn't not have material subsidiary.</p> <p>It has only one subsidiary which is incorporated outside India.</p>	Nil
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	As per the verification of the records we state that the company is preserving and maintaining records as per the policy.	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	The company has conducted performance evaluation as prescribed in SEBI Regulations.	Nil

8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained	The listed entity has obtained the prior approval of the Audit Committee for all the related party transactions	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	The Company is providing required disclosure under Regulation 30 alongwith Schedule III of SEBI LODR Regulation, 2015 within the prescribed time limit.	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Company has a Structured Digital Database (SDD) in place that comply all the condition mentioned under this regulation and Company has submitted timely reports on this.	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	NA	There has been no action taken by SEBI or SE except as reported above.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	There has been no non-compliance except as mentioned under the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

DSMR & Associates
Company Secretaries

Place : Hyderabad

Date : 30th May, 2023

D S M Ram

Proprietor

C. P. No. 4239

UDIN: A014939E000426493

Peer Review Certificate No. 1252/2021

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW :

B2B - Health Care Division

The Healthcare Information Technology industry continued to evolve in 2014 with new coding standards coming to the forefront. Perhaps the most noteworthy change is the transition to ICD- 10, a far more comprehensive coding standard than its predecessor, ICD-9. In addition, Genesco has made strides to expand on its electronic prescribing functionality by including the ability to prescribe controlled substances (EPCS) as well as send clinical messages.

The initial flurry of Meaningful use incentives is drawing to a close, thus putting many physicians at a crossroads. Either tolerate their EHR for the foreseeable future or undertake the painful process of finding and implementing a new EHR throughout their practice. Fortunately, GeniusDoc has been able to reap the benefits of its favourable reputation in the medical community as several practices have moved on from less desirable EHRs to GeniusDoc based largely on word of mouth. Consequently, this transition has helped GeniusDoc expand its reach into previously untapped regions like the Pacific Northwest (i.e. Washington) and the Southeast (i.e. Alabama). The last few years have also featured a wave of hospitals buying out private practices as well as consolidation. The movement towards hospital settings has not fazed GeniusDoc as practices have gone to great lengths to ensure that they are still able to use the application despite the change in ownership. The increase in consolidation has allowed the company to leverage its existing customer base as physicians and practices are joining GeniusDoc affiliated practices.

One of the hallmarks of GeniusDoc is its commitment to constantly improving the product both internally through customer feedback and externally by integrating third parties into the application. Beyond servicing the expected medical needs of practices, GeniusDoc has matured into an incredibly robust practice management application capable of accommodating multiple workflows. In fact, many practices have incorporated the GeniusDoc Patient Portal into their workflow to reduce the burden on front office staff as well as improve transparency with patients. Moreover, several practices have leveraged the tools inside of GeniusDoc to streamline patient visits (i.e. Dashboard, Synopsis, etc.) by tapping into a horde of readily available information.

GeniusDoc collaborated with notable credit card processor, TransFirst, to develop an integrated solution that streamlines payment workflow in front offices. Along those lines, GeniusDoc also worked with an appointment reminder service, Callpointe, to relieve the burden placed on front offices to constantly reach out to patients to confirm patient appointments.

In short, the future continues to look bright for GeniusDoc as the product continues to mature and evolve while the customer base grows.

B2B in the Microsoft Dynamics world

B2B is India's one of the leading provider of business consulting services delivering exceptional service and sustainable value through consulting, software and IT implementation in Microsoft Dynamics World. Our diverse clientele includes mid-sized companies and larger enterprises.

As a Microsoft partner – B2B advances and adds value to Microsoft's leading business solutions and client relationships by ensuring that companies get the highest level of attention, expertise and results from Microsoft technology.

With more than 200+ client engagements, B2B leverages its deep expertise in Microsoft Dynamics and Microsoft technology to deliver a competitive edge to organizations worldwide.

B2B LIFT is certified by Third Party Consulting Company for GMP.

Our Reseller base is consistently increasing with more than 200 add-on sales in India and Abroad. Our Reseller base abroad spreads across, USA, Singapore, Philippines, Malaysia, Vietnam, Sri Lanka, Australia, Belgium, South Africa, UAE, Kenya, Nigeria, Mauritius and Middle East.

B2B development team has developed HR & Payroll add-ons specific to different countries (UAE, Egypt, Libya, Qatar, Nigeria, Uganda and Ethiopia) for Microsoft Dynamics Partners on D365. During these trying times we have tied up with other Partners in exploring the options of extending Payroll for other countries.

B2B development team has developed Budget Control extension for D365 Business central for specific customers who

are looking for Budgetary control as an extension to the existing product. This is another product from B2B offering.

1. GLOBAL ECONOMY AND DEVELOPMENTS

The global economic growth was estimated at a slower 3.2 per cent in 2022, compared to 6 per cent in 2021 (which was on a smaller base of 2020 on account of the pandemic effect). The relatively slow global growth of 2022 was marked by the Russian invasion of Ukraine, unprecedented inflation, pandemic-induced slowdown in China, higher interest rates, global liquidity squeeze and quantitative tightening by the US Federal Reserve.

The challenges of 2022 translated into moderated spending, disrupted trade and increased energy costs. Global inflation was 8.7 per cent in 2022, among the highest in decades. US consumer prices decreased about 6.5 per cent in 2022, the highest in four decades. The Federal Reserve raised its benchmark interest rate to its highest in 15 years. The result is that the world ended in 2022 concerned that the following year would be slower.

Even as the global conflict remained geographically distant from India, ripples comprised increased oil import bills, inflation, cautious government and a sluggish equity market. India's economic growth is estimated at 7.2 per cent in FY 2022-23. The Indian economy performed exceptionally well compared with the rest of the world. India is set to remain the bright spot in CY 2023 with a potential to contribute 15% to the global GDP growth, according to IMF. Indian economy is projected to grow at 5.9% in FY 2024[1] after having grown at an estimated 6.8% in FY 2023, to be among the fastest growing major economies.

India emerged as the second fastest-growing G20 economy in FY 2022-23. India overtook UK to become the fifth-largest global economy. India surpassed China to become the world's most populous nation (Source: IMF, World Bank)

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

Covid-19 pandemic drastically changed the global economies and businesses. Governments and central banks have responded with monetary and fiscal interventions to respond to the disruptions.

During the pandemic, companies across the world accelerated their digital transformation initiatives to address these disruptions and secure their businesses. While some companies have now set up advanced business continuity measures, others have embarked on new innovative services and products. As companies focused on protecting employees from the pandemic, technology enabled a seamless transition to remote working by shifting to digital channels and digital customer engagement models.

Global IT service providers offer a range of end-to-end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting and related support functions. Companies will continue to invest in digital transformation to address new pandemic driven consumer behaviors with the support of technology.

3. FINANCIAL OVERVIEW Standalone Financial Highlights:

Particulars	2022-23 (in lakhs)	2021-22 (in lakhs)
Total Revenue	1415.02	1512.10
Total Expenses	1157.69	1172.41
Profit/(Loss) before exceptional Item and Tax	257.33	339.68
Profit before Extra-Ordinary items and tax	257.33	339.68
Profit before Tax	257.33	339.68
Profit/(Loss) for the period	227.05	249.75
Earnings per Equity Share	1.96	2.15

The Company has recorded Revenue from Operations of Rs in Lakhs 1415.02/- (including Other Income) for the year ended 31st March, 2023 as compared to Rs. 1512.10/- (in lakhs) during the previous year.

The Profit before Tax stood at Rs. 257.33/- (in lakhs) for the year ended 31st March, 2023 as compared to Rs. In lakhs 339.68 in previous financial year.

Consolidated Financial Highlights:

Particulars	2022-23 (in Lakhs)	2021-22 (in lakhs)
Total Revenue	2052.33	2047.31
Total Expenses	1783.78	1690.02
Profit/(Loss) before exceptional Item and Tax	268.55	357.28
Profit before Extra-Ordinary items and tax	268.55	357.28
Profit before Tax	268.55	357.28
Profit/(Loss) for the period	238.27	267.35
Earnings per Equity Share	2.06	2.31

The Company has recorded Revenue from Operations of Rs. 2052.33/-(in lakhs) (including Other Income) for the year ended 31st March, 2023 as compared to Rs 2047.31/- (in lakhs) during the previous year.

The Profit Before Tax stood at Rs. 268.55/-(in lakhs) for the year ended 31st March, 2023 as compared to Rs. 357.28/- (in lakhs) in previous financial year.

4. OPPORTUNITY AND THREATS

Our expertise and understanding of Microsoft's suite of products combined with our industry knowledge and consulting experience enables us to quickly focus on selling and providing services related to Microsoft Dynamics Products.

Our relationship with Microsoft has contributed to our ability to expand and maintain our worldwide presence, enabled us to provide input on product enhancement and gain access to Microsoft resources that facilitate product placement and services opportunities in the market.

5. RISK AND CONCERNS

Microsoft Dynamics being a growing business, new entrants into the market and competition will continue to exert pricing pressure undermining industry profitability, Strategic positioning and generating higher level of economic value by continuing to build IP and offer value added services around verticals and add-on's is mandatory.

6. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has set up a proper and adequate and sound internal control system to safeguard the Group's assets and to enhance shareholders' investment, as well as reviewing its adequacy and effectiveness of the said system.

The Company constantly reviews its processes and the systems with an aim to remain competitive and address the changing regulatory and business environment. The Control Systems provide a reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against misuse or loss of Company's assets. The external auditors as well as the internal auditors periodically review the internal control systems, policies and procedures for their adequacy, effectiveness, and continuous operation for addressing risk management and mitigation strategies.

7. HUMAN RESOURCES

B2B Software is a people-focused and talent conscious enterprise, operating in a competitive business environment. It considers its employees to have a competitive edge. To achieve leadership and scalable growth, the Company has aligned competencies of its human capital with technology enablement. The Company significantly invests in professional development and providing career development opportunities for its employees. A robust training and development framework, rewards and recognition systems, is aligned to the business to help them excel in their work.

One of the key pillars of the Company's business is its people. The Company's Human Resources policies and practices are built on B2B Software core values of Integrity, Passion, Speed, Commitment and Seamlessness. The Company believes that meaning at work is created.

When people relate to the purpose of the organization, feel connected to their leaders and have a sense of belonging. The Company's focus stays strong on providing its people a work environment that welcomes diversity, nurtures positive relationships, provides challenging work assignments and provides opportunities based on meritocracy for people to grow and build their careers in line with their aspirations. The Company's philosophy of building leaders from within continues to guide its actions towards identifying, developing and nurturing talent.

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's Corporate Governance philosophy is woven around its total commitment to ethical practices in the conduct of its business.

The Corporate Governance policies of your Company recognizes the accountability of the Board vis-à-vis its various constituents including Customers, Shareholders, Investors, Employees, Government and other Regulatory Authorities, with prime objective to deliver "Superior Shareholder Value".

Your Company has complied with all the regulations stipulated by the Listing Regulations by SEBI and as prescribed under the Companies Act, 2013.

The Company has adopted a code of conduct for its employees including the Managing Director and the key managerial personnel. In addition, your company has also adopted a code of conduct for its non-executive directors which includes code of conduct for independent directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act"). The codes are available on the Company's website.

Your Company is in compliance with the requirements stipulated under the Clause 49 of the erstwhile Listing Agreement and Regulations 17 to 27 of the SEBI (LODR) Regulations, 2015 read with Schedule V and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015, as applicable, with regard to the corporate governance.

I. Board Diversity

The company recognizes and embraces the benefits of having a diverse board to enhance quality of its performance. The company always believes the board diversity an essential element to achieve sustainable and balanced development and in supporting the attainment of its strategic objectives.

II. Board of Directors

- i. Your Company's selection and appointment of directors is based on various criteria laid down in policy on Board diversity. The criteria inter alia include aspects like professional qualifications, proven track record in one or more skills such as managerial, finance, accounting, technical operations. There were no changes in the composition of Board during the year.
- ii. As on 31st March 2023, the Company has six directors. Of the six directors two (i.e 2/3) are non-executive directors three (i.e 50%) are independent directors. The composition of board is in conformity with Regulation 17 of the listing regulations and Section 149 of the Act.
- iii. None of the directors on the company's Board hold directorships in more than 10 public companies. Furthermore, none of them is a member of more than ten committees or chairman of more than 5 committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on 31st March 2023 have been made by the Directors.
- iv. Independent Directors are non-executive directors as defined under regulation 16(1) (b) of the listing regulations read with Section 149(6) of the Act. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The maximum tenure of independent directors is in compliance with the Act. All independent directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the listing regulations read with Section 149(6) of the Act.
- v. The names and categories of the Directors on the Board, their attendance, board meetings held during the year and number of directorships and committee chairmanships/memberships held by them in other public companies as on 31st March 2023 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act, Chairmanships/memberships of board committees shall only include audit committee and stakeholders' relationship committee.

The number and dates of the Board Meetings held during the year under review:

4(Four) Board Meetings were held during the financial year 2022 – 2023 on the following dates:

1. 29.04.2022
2. 10.08.2022
3. 11.11.2022
4. 13.02.2023

During the year under review the time gap between any two consecutive meetings does not exceed the time prescribes under the SEBI (LODR) Regulations and Companies Act, 2013.

The details of the attendance of directors at meetings of the Board and annual general meeting, held during the year (starting from 1st April 2022 to 31st March 2023), along with the details of Committee memberships and their other directorships are furnished below:

Name of the Director and category of Directorship	Attendance particulars		No. of other directorships and committee memberships in other companies	
	Board Meetings	Last AGM	Other directorships	Committee memberships
Dr. Y. Satyanarayana (Promoter and Non-Executive Director) (DIN: 00360679)	2	Yes	Nil	Nil
Mr. Bala Subramanyam Vanapalli (Non-Promoter and Executive Director) (DIN: 06399503)	4	Yes	1	Nil
Mr. A. Rambabu (Non-Promoter and Independent Director) (DIN: 03473906)	3	Yes	Nil	Nil
Mr. M. Rambabu (Non-Promoter and Independent Director) (DIN: 03473901)	4	Yes	Nil	Nil
Mr. Ch. Suresh (Non-Promoter and Non-Independent Director) (DIN: 03473921)	3	Yes	Nil	Nil
Ms. Immani Rajeswari (Non-Promoter and Independent Woman Director) (DIN: 07127791)	3	Yes	Nil	Nil

Name of the Director and category of Directorship	Other Directorship	Shares held in the Company
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Dr. Y. Satyanarayana (Promoter and Non-Executive Director) (DIN: 00360679)	NIL	NIL
Mr. Bala Subramanyam Vanapalli (Non-Promoter and Executive Director) (DIN: 06399503)	Stellar IT Solutions Private Limited	NIL
Mr. A. Rambabu (Non-Promoter and Independent Director) (DIN: 03473906)	NIL	NIL
Mr. M. Rambabu (Non-Promoter and Independent Director) (DIN: 03473901)	NIL	NIL
Mr. Ch. Suresh (Non-Promoter and Non-Independent Director) (DIN: 03473921)	NIL	220
Ms. Immani Rajeswari (Non-Promoter and Independent Woman Director) (DIN: 07127791)	NIL	NIL

- During the year 2022 – 2023, information as mentioned in Schedule II Part A of the Listing Regulations has been placed before the Board.
- None of the Directors are related to each other.
- The Board on a periodical basis reviews the compliance status of all the laws that are applicable to the Company.
- During the year under review Mrs. Jyothi Mantri, Company Secretary and Compliance Officer has resigned with effect from 11th November, 2022 and Ms. Prabhat Bhamini has been appointed as Company Secretary and Compliance Officer of the company with effect from 14th November, 2022.
- Mr. V Bala Subramanyam has been paid performance bonus of Rs. 22,68,517/- for the financial year 2021 – 2022 and the performance bonus of Rs.21,59,941/- to be paid for FY 2022 – 2023 after taking the members approval in the ensuing Annual General Meeting.

FAMILIRISATION PROGRAMME

Senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc. and seek their opinions and suggestions on the same.

The Directors are also briefed on their specific responsibilities and duties that may arise from time to time.

Presentations are made to new Director who joins the Board with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Whistle blower policy.

The Familiarization Program conducted for the Independent Directors has been posted on the Company's website – <https://b2bsoftech.com>.

SKILLS/EXPERTISE OF THE BOARD OF DIRECTORS:

Your Board had cautiously considered and identified an optimised mix of the Skills, Expertise, Competencies essentially required by the Company in the context of its sector. This was so done to ensure functioning of the business effectively

and it has been confirmed that the Board has the required skills defined in the matrix provided below.

These attributes primarily and broadly are:

- i. General Management of Corporate Affairs, Corporate Governance
- ii. General Information Technology and related fields; General IT Knowledge
- iii. Law, Taxation, Finance, Foreign Exchange related
- iv. Behavioural science
- v. Strategy Management
- vi. Leadership abilities

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Director	Area of expertise / skills /competence					
	Corporate Governance	General IT knowledge	Law/Tax/ Finance	Behavioural Science	Strategy management	Leadership abilities
YARAMATI SATYANARAYANA (DIN- 00360679)	√	√	√	√	√	√
RAM BABU MUTYALA (DIN- 03473901)	√	√	√	√	√	√
ARUMILLI RAMBABU (DIN-03473906)	√	√	√	√	√	√
SURESH CHODE (DIN- 03473921)	√	√	√	√	√	√
BALA SUBRAMANYAM VANAPALLI (DIN- 06399503)	√	√	√	√	√	√
RAJESWARI IMMANI (DIN- 07127791)	√	√	√	√	√	√

Sl. No.	Name	Category	Skills/Expertise
1.	YARAMATI SATYANARAYANA (DIN- 00360679)	Director	He has vast experience in the field of medicine and has been successful in the practice of dermatology.
2.	RAM BABU MUTYALA (DIN- 03473901)	Independent Director	He is having good marketing skills and is having good relations with small and medium enterprises.
3.	ARUMILLI RAMBABU (DIN- 03473906)	Independent Director	He is well reputed in the market of sale and distribution agencies.
4.	SURESH CHODE (DIN- 03473921)	Director	He is talented in his academic. He also has knowledge of latest technologies and analyzing the market in FMCG and Goods Sector

5.	BALA SUBRAMANYAM VANAPALLI (DIN-06399503)	Executive Director	He holds a Master's degree in Industrial Instrumentation and Management. He has over 20 years of experience with over 10 years in ERP area and has been the Practice Head with B2B Software Technologies Ltd. He has extensive experience in ERP Project executions and supervised development and launching of intellectual products for B2B in multiple ERP verticals like Pharma, Plant maintenance, HR and Payroll and Quality Add On's certified by Microsoft for Domestic and International markets.
6.	RAJESWARI IMMANI (DIN- 07127791)	Independent Women Director	She is politically well connected and served as Zilla Parishad Chairperson for several years in Godavari District. She also does lot of Social Activities on behalf of NGO.

CONFIRMATION FROM THE BOARD:

The Board of Directors 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.

CODE OF BUSINESS CONDUCT AND ETHICS

The Company has adopted a Code of Business Conduct and Ethics (the 'Code'), which applies to all senior management personnel, and Directors of the Company. It is the responsibility of all senior management personnel and Directors to familiarize themselves with this Code and comply with its standards.

The Code of Business Conduct and Ethics have been posted on the Company's website – <https://b2bsofttech.com>.

AUDIT COMMITTEE:**(a) Terms of reference:**

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue,

rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the company with related parties.
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal audit.
13. Discussion with internal auditors of any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Composition, Meetings and attendance during the financial year

Name of the Member	Category	Attendance at the meetings held on			
		29.04.2022	10.08.2022	11.11.2022	13.02.2023
Mr. M. Rambabu	Independent Non-Executive [Chairman]	Yes	Yes	Yes	Yes
Mr. A. Rambabu	Independent Non-Executive	Yes	Yes	Yes	No
Ms. Rajeswari Immani	Independent Non-Executive	Yes	Yes	No	Yes
Mr. Ch. Suresh	Non- Independent Non-Executive	Yes	No	Yes	Yes

During the year under review the time gap between any two consecutive meetings does not exceed the time prescribes under the SEBI (LODR) Regulations and Companies Act, 2013.

The representatives of the statutory auditors and internal auditors are the permanent invitees and they have attended all the meetings held during the year. Minutes of the Audit Committee Meetings are circulated to the Members of the Board of Directors and taken note of. The Company Secretary acts as the Secretary of the Committee.

NOMINATION AND REMUNERATION COMMITTEE:

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee has been constituted during the financial year and their terms of reference are asunder:

(a) Terms of Reference:

1. Identify persons who are qualified to become Directors in accordance with the criteria laid down;
2. Lay down the criteria for appointment at senior management level;
3. Recommend to the Board, appointment and removal of Directors;
4. To vet and approve recommendations from the Executive Directors for the appointment and succession of senior managers;
5. Formulate criteria for evaluation of every Director's performance;
6. Formulate criteria for determining qualifications, positive attributes and independence of a Director;
7. Recommend to the Board a policy relating to remuneration for Directors, Key Managerial Personnel & other employees;
8. Assess, approve or recommend the training and development requirements of Directors and senior management as recommended by the Executive Directors;
9. Devising a policy on Board diversity.

(b) Composition, Meetings and attendance during the financial year:

Name of the Member	Category	Attendance Meeting held on		
		10.08.2022	11.11.2022	13.02.2023
Mr. A. Rambabu	Independent Non-Executive [Chairman]	Yes	Yes	No
Mr. M. Rambabu	Independent Non-Executive	Yes	Yes	Yes
Mr. Ch. Suresh	Non- Independent Non-Executive	No	Yes	Yes
Ms. Rajeswari Immani	Independent Non-Executive	Yes	No	Yes

As per the Provisions of Companies Act, 2013 and SEBI (LODR) Regulations, Minimum of two Meetings of the Committee shall be held in every financial year. The nomination and remuneration committee has met for three times during the year under review.

(c) Details of Remuneration to Directors:

Following is the details of sitting fees paid to the Independent and Non-Executive Directors of the Company for attending Board Meetings:

Sl. No.	Name of the Director	Sitting Fees paid in Rs.
1.	Dr. Y. Satyanarayana	20,000
2.	Mr. A. Rambabu	30,000
3.	Mr. M. Rambabu	50,000
4.	Mr. Ch. Suresh	30,000
5.	Ms. Rajeswari Immani	30,000

(d) Remuneration paid to the Whole Time Directors of the Company:

Name and designation of the Director	Salary	Benefits	Variable pay	Service contracts	Notice Period	Total
Mr. Bala Subramanyam Vanapalli Executive Director	5,067,432 (Including Bonus of Rs. 20,67,432/-)	2,40,960 (Though he is eligible for Rs. 4,20,000, he claimed Rs. 2,40,960 only.)	-	Appointed for 3 years	As per rules of Company	5,308,392

In addition, the following perquisites / benefits are provided which are not included in the above monetary limit:

- Company's contribution towards Provident Fund and Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of his tenure. The same however, shall not to be included in the computation of limits for the remuneration of perquisites aforesaid
- There were no severance fees or stock option plan for the Executive/ Non-Executive Directors. The appointment of Whole Time Directors is made for a period of three years on the terms and conditions contained in the respective resolutions passed by the Members in the General Meeting.

The Company has no stock option scheme and hence no stock options have been granted to the Directors. The Nomination and Remuneration policy is available on the Company's website: <https://b2bsoftech.com>

(e) Criteria for performance evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 criteria for performance evaluation of individual directors, Board as a whole as well as the Board Committees has been formulated.

Performance of the Directors were evaluated on broad criteria such as contribution and value addition to the Board and Committees thereof; contribution to the Company and management to achieve its plans, goals, corporate strategy and risk mitigation; level of preparedness; level of participation in the Board and Committee meetings.

Independent Directors were also assessed based on their performance vis-à-vis Code for Independent Directors under Schedule IV of the Companies Act, 2013. A structured format for evaluation of the Directors on the above parameters has been prepared for the purpose. The director being evaluated does not participate in the evaluation process.

The performance of Board Committees was evaluated by the Board on the basis of their achievement of charter and role of each Committee. The performance of Board as a whole was evaluated by the Independent Directors on the basis of its duties and responsibilities as per terms of reference. The evaluation also assesses the Board composition, need for induction/change in Directors, Board's role in contributing to the growth and progress of the Company.

The overall outcome from the evaluation was that the Board and its individual director are performing effectively and that the Board is well supported to focus on strategy, governance and compliance.

STAKE HOLDERS' RELATIONSHIP COMMITTEE:

The members of the Stakeholders Relationship Committee are as follows:

Sl. No	Name of the Member	Designation	10.08.2022	15.12.2022	30.01.2023
1.	Ms. Rajeshwari Immani	Chairman	Yes	No	No
2.	Mr. M. Rambabu	Member	Yes	Yes	Yes
3.	Mr. Bala Subramanyam Vanapalli	Member	Yes	Yes	Yes

As per the SEBI Listing regulations, the Committee should meet at least once in a year. The Committee has met thrice during the year.

The Stake Holders Committee approves the issue of duplicate share certificates as per the provisions of the Companies Act, 2013 read with the Securities Contract (Regulations) Act, 1956 and other applicable Acts/Rules in this regard. The Committee also reviews the status of shares dematerialized and all other matters related to shares.

The Committee meets as often as is required to approve various matters relating to transmissions, issue of duplicate share certificate etc.

This Committee also looks into the redressal of shareholder and investor complaints like transfer of shares, rights/bonus/split share certificate, replacement of lost / stolen / mutilated share certificate, non-receipt of Annual report, other related issues etc. There were no complaints received from investors during the year. There are no investor complaints pending for the year under review.

Name and designation of the compliance officer: Ms. Prabhat Bhamini – Company Secretary and Compliance Officer.

AUDITORS' CERTIFICATION ON CORPORATE GOVERNANCE:

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditors' certification is provided elsewhere in the Annual Report.

SUBSIDIARY COMPANY:

The Company has only one subsidiary which has been incorporated outside India under the name and style of B2B Softech Inc., USA. The Audit Committee reviews the financial statements of the Subsidiary Company on Quarterly basis.

The policy on determining material subsidiaries is available on the website of the Company i.e., <https://b2bsoftech.com>. The financials of the individual subsidiary for the financial year 2022 – 2023 and for the previous years are available on the Company's website <https://b2bsoftech.com>.

SENIOR MANAGEMENT

EMP. ID	NAME OF THE EMPLOYEE	DESIGNATION	Date of Retirement	Date of Latest promotion	Date of Joining
1	Nadar Bala Raju	Manager Admin & Comm.	24-02-2031	09-04-2010	20-07-1994
88	Shaik Nayeem Basha	Project Manager	02-12-2036	07-05-2008	18-12-2001
243	Saripella Kiran Kumar Varma	Team Leader Network Dept.	22-06-2041	03-05-2019	09-10-2007
293	Kolli Satish	Technical Head	12-07-2048	18-05-2018	01-07-2011
332	Yarava Hari Prasad	Manager F & A	23-07-2044	06-05-2022	10-11-2014
336	D Mahammad Rafi	Business Development Manager	14-06-2045	26-12-2014	26-12-2014
403	Vengali Madhu Sudhan Rao	Sr.Project Manager	19-05-2030	23-12-2019	23-12-2019

DISCLOSURES:

(i) Related party Transactions:

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company as contained under Section 188 of the Companies Act, 2013. Suitable disclosures as required by the Accounting Standards [AS18] have been made in the notes to the financial statements.

The Company has also formulated a policy for determining the material related party transactions and the details of such policy are available on the Company's website at: <https://b2bsoftech.com/Investors.html>

The details of transactions with related parties were placed before the Audit Committee and the Committee has reviewed the same for the year ended 31st March 2023. The details of related party transactions are disclosed in Note No. 32 of Notes on Financial Statements to the Accounts in the Annual Report and also in Form AOC – 2 attached with the Boards' Report.

(ii) Strictures and Penalties

No strictures or penalties have been imposed on the Company by the stock exchanges or by the Securities and Exchange Board of India [SEBI] or by any statutory authority on any matters related to capital markets during the last three years except as mentioned below:-

The Company has made a total payment of Rs. 27,140/- (Including GST) during the FY 2022-2023.

- a) BSE Limited vide mail dated May 17, 2021 has imposed a fine of Rs. 9,440 (Including GST) during the FY 2021-22 for intimating the Shareholding pattern beyond the due date for the March, 2021 Quarter, later on BSE Limited has waived off the said penalty.
- b) BSE Limited vide mail dated August 20, 2021 has imposed a fine of Rs. 17,700/- (Including GST) during the FY 2021-22 for delay in submission of making a disclosure with regard to Related Party Transactions for the half year ended March, 2021

(iii) Vigil Mechanism/Whistle Blower Policy

In terms of Section 177(9) and 177(10) of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Whistle Blower Policy is formulated to encourage all employees & directors of the Company to report any unethical behaviour, actual or suspected fraud or violation of the 'Code of Conduct and Ethics Policy' of the Company. The said policy also has provisions for providing a secure environment to such employees acting in good faith and safeguarding them from any adverse action by the management.

The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concerns and the details of such policy are available on the Company's website at: <https://b2bsofttech.com/Investors.html>

In case of disclosure against any director or in case of no corrective action or non – receipt of response on the disclosure within 30 days, the whistle blower has the right to directly approach the Chairman of the Audit Committee. No personnel have been denied access to the Audit Committee in this regard.

(iv) Sexual Harassment of Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

S. No.	Particulars	No.
1.	No. of complaints on Sexual harassment received during the year	NIL
2.	Number of complaints disposed-off during the year	NIL
3.	Number of cases pending as on the end of the financial year	NIL

(v) Code of Conduct

Your Board of Directors has laid down Code of Conduct & Ethics Policy which is applicable to all Board Members and senior management of the Company. This is also posted on the website of the Company. The Code lays down the standard of conduct to be followed by all the Directors and designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with the stakeholders. The Code also contains the duties of Independent Directors as laid down in the Companies Act, 2013.

(vi) Accounting Treatment

In preparation of the financial statements, the Company has followed the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015. The accounting policies which are consistently

applied have been set out in the Notes to the Financial Statements.

(vii) Management

- (a) The Management Discussion and Analysis is part of Directors' Report to the Members is provided elsewhere in the Annual Report
- (b) For the year ended 31st March 2023, your Company's Board has obtained declarations from the senior management relating to any material, financial and commercial transactions where they have personal interest that may conflict with the interests of the Company at large.

Shareholders' Information

The quarterly results are sent to the stock exchanges on which the Company's shares are listed. The same are available on the website of the Company i.e., <https://b2bsoftech.com>. During the year there were no presentations made by the Company to analysts.

(viii) Prohibition of Insider Trading

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) the Company has adopted a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information and the details of such policy are available on the Company's website at: <https://b2bsoftech.com/Investors.html>

The Policy provides for periodic disclosures and pre-clearance for dealing in Company's shares and prohibits such transaction by the Directors and specified employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

(ix) CEO/CFO CERTIFICATION

The CEO [Whole Time Director]/CFO certification for the year ended 31st March 2023 has been attached at the end of this report. Similarly, the CEO [Whole Time Director]/CFO have also given quarterly certification on financial results while placing the quarterly financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(x) Adoption of Mandatory Requirements

The Company has complied with all the mandatory requirements as specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As part of non-mandatory requirements, the post of Chairman and Managing Director/CEO is held by separate persons. The Internal Auditors present their report to the Audit Committee.

(xi) Other Non-Mandatory requirements are being reviewed for implementation.

The Company has complied with the requirements of the Schedule V Corporate Governance report sub-para (2) to (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Commodity Price Risk or Commodity hedging activities: The Company has not carried on any Commodity Business and has also not carried any commodity hedging activities, hence same are not applicable to the Company.

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 <https://b2bsoftech.com>.

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 also available on the website of the Company <https://b2bsoftech.com>.

(xii) Policy on Determining material event.

As per the SEBI notification dated 14.06.2023 on SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 the Board has revised the Policy to Determine the Material events in their meeting held on 04th August 2023.

The Revised Policy for determining material event is available on the website of the company at https://b2bsofttech.com/Investors_column/PolicyOnMateriality2023.pdf

(xiii) Policy on Material Subsidiaries.

Your Company has in place a policy on Material Subsidiary. The said policy is revised in the Board meeting held on 04th August 2023 and available on the website of the company at

https://b2bsofttech.com/Investors_column/PolicyOnMaterialSubsidiary2023.pdf

(xiv) Policy on Related Party Transactions.

The Policy on dealing with related party transactions is available on the website of the company at <https://b2bsofttech.com/Investors.html>

(xv) Nomination and Remuneration Policy

Nomination and Remuneration Policy available on the website of the Company at https://b2bsofttech.com/Investors_column/NominationandRemunerationPolicy-13-11-2020.pdf

(xvi) The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year ended March 31, 2023.

(xvii) A certificate from a Company Secretary in Practice stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by SEBI or Ministry of Corporate Affairs or any such statutory authority is enclosed to this report.

(xviii) There has been no such incidence where the Board has not accepted the recommendation of the Audit Committee of the Company during the year under review.

(xix) Given below are the details of fees paid to M/s Jawahar and Associates, Chartered Accountant, Statutory Auditors of the company on a Consolidated basis during the financial year ended March 31, 2023:

S. No.	Payments to the Statutory Auditors (excluding taxes)	Fees paid (In Rs.)
1.	Statutory Audit fees paid for Audit of the Company including Limited Review of the Company	1,80,000
2.	Fees paid for other services	NA
	Total	1,80,000

(xx) The company has not entered into any type of agreements as prescribed under Clause 5A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

INDEPENDENT DIRECTORS MEETING

As per Clause VII of Schedule IV to the Companies Act, 2013 read with Clause 49 (II) (B) (6) of the Listing Agreement provide that a separate meeting of Independent Directors should be held at least once in a year.

During the year, the Independent Directors met on 13th February, 2023 without the attendance of non-independent directors and management team, inter alia to discuss their roles and responsibilities about the process of evaluation of non-executive directors, Board as a whole and the Chairman.

They also assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform its duties and found them to be satisfactory. The said meeting was attended by all the Independent Directors.

RISK MANAGEMENT

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Company is not required to constitute a separate Risk Management Committee in terms of SEBI circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014.

- The company has complied with the requirements of the Schedule V Corporate Governance report sub-para (2) to (10) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

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
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 requirements with respect to subsidiary of listed company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and Senior management	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes

- 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 7 years, shall be transferred to Investor Education and Protection Fund Authority Account.

However, there are no amount/shares to be transferred to Investor Education and Protection Fund (IEPF).

- Proceeds from public issues, right issues, preferential issues etc.**

The Company has not raised any amount from public issues, right issues, preferential issues and offer for sale during the FY 2022-23.

- Management Discussion and Analysis:**

The report on Management Discussion and Analysis (MDA) is annexed to the Directors' Report and forms part of this Annual Report.

- GENERAL BODY MEETINGS:**

Location and date/time of last three Annual General Meetings

Year	Location	Date	Time
2021-2022	Held through Video Conferencing at the Registered office of the Company	26 th September, 2022	10:00 A.M
2020-2021	Held through Video Conferencing at the Registered office of the Company	15 th September, 2021	11.30 A.M
2019-2020	Held through Video Conferencing at the Registered office of the Company	26 th September, 2020	10.00 A.M.
2018-2019	Registered Office at 3rd & 4th Floor, AVR Towers, 6-3-1112, Behind West Side Showroom, Near Somajiguda, Begumpet, Hyderabad-500016	30 th September 2019	11.00 A.M.

The following Special Resolutions were passed by the members at the last three Annual General Meetings:

a. Annual General Meeting held on 26th September, 2022

Two Special Resolution was passed as mentioned herein-

1. Payment of performance bonus to Mr. Bala Special Subramanyam Vanapallii (DIN 06399503) Wholetime Director for the Financial Year 2021-22.
2. Re-classification of Mr. Janakirama Varma Meka and Chandralekha Meka from “Promoter & Promoter Group “ Category to “Public Group”.

b. Annual General Meeting held on 15th September 2021

Three Special Resolution was passed as mentioned herein:

1. Payment of Remuneration to Dr. Ramachandra Rao Nemani, (PAN: AFUPN8077R) CEO of the Company
2. Payment of Remuneration to Mr. Sunil Nemani, (PAN: AWRPN7930M), CFO of the Company
3. Payment of performance bonus to Mr. Bala Subramanyam Vanapallii, Wholetime Director (DIN: 06399503) for the Financial Year 2020-21.

c. Annual General Meeting held on 26th September 2020

Two Special Resolution was passed as mentioned herein:

1. To Re-appoint Mr. Bala Subramanyam Vanapalli (DIN: 06399503) as a Whole Time Director.
2. Payment of Performance bonus to Mr. Bala Subramanyam Vanapalli Whole Time Director for the Financial year 2019-20..

During the Financial Year 2020-21, following resolutions were passed after obtaining the approval of members by wayof Postal Ballot:

POSTAL BALLOT IN NOVEMBER, 2020:

Sr. No.	Description of Resolution	Date of Declaration of Result
1	Ordinary Resolution for Entering into an Agreement with Wholly Owned Foreign Subsidiary Company i.e B2B Softech.INC., USA for Sale of Microsoft Dynamics 365 Software Licenses, providing implementationand after sale services to the probable customers in USA	28.12.2020
2	Ordinary Resolution for Renewal of Contract with GeniusDoc.Inc.,USA for a further period of 10 years:	

The said resolutions were passed through Postal Ballot and Shareholders of the Company were provided e-Votingfacility for casting their votes electronically on the said resolutions.

The Company is not proposing to pass any resolutions through postal ballot at the ensuing AnnualGeneral Meeting.

• **MEANS OF COMMUNICATION:**

No half-yearly reports were sent to the shareholders. Quarterly results are published in the Financial Express and Nava Telangana

The results of the Company are displayed on <https://b2bsoftech.com>. No presentations were made to either analysts or Investors during the financial year 2022 – 2023.

Management Discussion and Analysis forms part of the Annual Report and is provided elsewhere in this report.

• **GENERAL SHAREHOLDER INFORMATION:**

A. Details of the ensuing Annual General Meeting

Annual General Meeting of the Company shall be held through Video Conferencing (VC) / other Audio-Visual Means (OAVM).

(Detailed Instruction and general guidelines for participation through VC/ OAVM has been given in Notice of the AGM forming part of this report).

Date: 29th September, 2023, Time-10:30 a.m

Financial Calendar: 1st April 2022 to 31st March 2023

1 st Quarterly results	Half yearly results	3 rd Quarter results	4 th Quarter results
August, 2022	November, 2022	February, 2023	May, 2023

B. Date of Book Closure: NIL**C. Dividend Payment Date:**

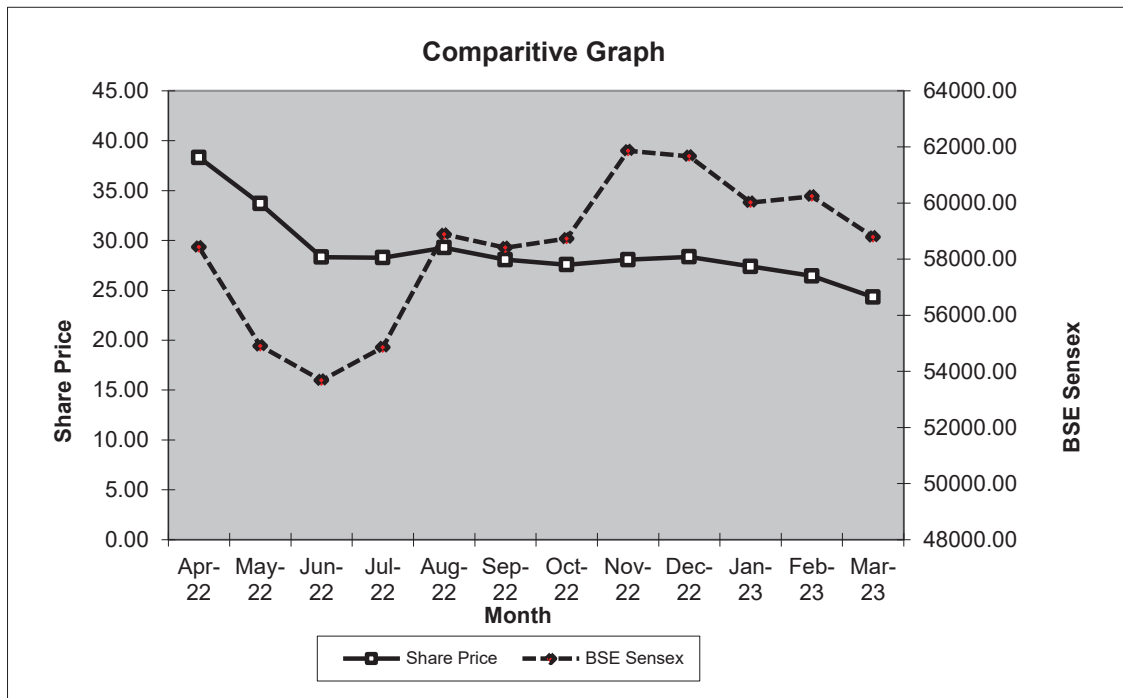
No Dividend is recommended for the financial year 2022– 2023

D. Listing on Stock Exchanges and Stock code:

The shares of the Company are listed on The BSE Limited, Mumbai and the Stock Code is 531268. The Company has paid listing fees to BSE Limited and to the Depositories i.e., NSDL and CDSL for the financial year 2022-23.

E. Market Price Date: High/Low during each month in last financial year (2022 – 2023)

Period	BSE Limited, Mumbai	
	High	Low
April, 2022	41.30	35.35
May, 2022	38.90	28.50
June, 2022	30.95	25.70
July, 2022	30.50	26.05
August, 2022	31.50	27.05
September, 2022	29.90	26.25
October, 2022	29.15	26.00
November, 2021	29.80	26.35
December, 2022	31.05	25.65
January, 2023	29.75	25.05
February, 2023	27.90	25.00
March, 2023	26.93	21.70

F. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc:

G. Registrar and Transfer Agents:

CIL Securities Limited is the Registrar and Share Transfer agents of the Company. For any queries regarding transfer of shares and demat of share, shareholders may contact:

CIL Securities Limited,

214, Raghava Ratna Towers,

Chirag Ali Lane, Abids, Hyderabad – 500 001 Ph. Nos. 23203156 and 23202465

Fax: 66661277 and 23203028 e-mails: advisors@cilsecurities.com

H. Share Transfer System:

The Company's shares are currently traded in dematerialized form; transfers are processed and approved in the electronic form by NSDL/CDSL through their Depository Participants. The Company obtains from a Company Secretary in practice, a half-yearly certificate of compliance with the share transfer formalities as required under Regulation 7(3) of SEBI (LODR) Regulations, 2015 and files a copy of the certificate with the Stock Exchanges.

The Equity shares of the Company are under compulsory dematerialization ("Demat") category and can be traded only in electronic form. The Company has De-materialised 80,61,939 Equity (69.75% of the paid-up share capital) as on March 31, 2023.

The procedure for converting the shares in dematerialized mode is as under:

- Share certificate(s) along with Demat Requisition Form (DRF) is to be submitted by the shareholder to his Depository Participant (DP)
- DP processes the DRF and generates a unique number viz. DRN
- DP forwards the DRF and share certificates to the Company's Registrar & Shares Transfer Agent.
- The Company's Registrar & Shares Transfer Agent after processing the DRF confirm or reject the request to the Depositories.
- Upon confirmation, the Depository gives the credit to shareholder in his/her depository account maintained with DP.

The process of dematerialization takes around 15 days from the date of receipt of DRF by the Registrar & Shares Transfer Agent of the Company.

Since the trading in the shares of the Company can be done only in electronic form, it is advisable that the shareholders who have the shares in physical form get their shares dematerialized.

Effective April 1, 2019, SEBI barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.b2bsofttech.com and on the website of the Company's Registrar and Transfer Agents, www.cilsecurities.com It may be noted that any service request can be processed only after the folio is KYC Compliant.

I. Distribution of shareholding:

No. of shares slab	No. of shareholders				No. of shares					
	Physical	Demat	Total	%	Physical	%	Demat	%	Total	%
upto 5000	678	5934	6612	99.18%	175171	4.97%	1222415	15.16%	1397586	12.06%
5001-10000	1	21	22	0.33%	6270	0.18%	149307	1.85%	155577	1.34%
10001-20000	1	11	12	0.18%	28510	0.81%	128311	1.59%	156821	1.35%
20001-30000	1	2	3	0.04%	25000	0.71%	48757	0.60%	73757	0.64%
30001-40000	0	1	1	0.01%	0	0.00%	40000	0.50%	40000	0.35%
40001-50000	1	1	2	0.03%	43400	1.23%	41865	0.52%	85265	0.74%
50001-100000	0	1	1	0.01%	10	0.00%	69944	0.87%	69954	0.60%
100001 & above	7	7	14	0.21%	3245100	92.10%	6361340	78.91%	9606440	82.92%
Total	689	5978	6667	100%	3523461	100%	8061939	100%	11585400	100%

Forfeited Shares: 15400 Equity Shares

Sl. No	Category	No. of Shares	%
1	Promoters & Associates	8086036	69.80
2	Private Body Corporates	43505	0.38
3	Indian Public	3249291	28.05
4	Non-Resident Individuals and OCBs	206568	1.78
	Total	11585400	100%

Application for reclassification of Mr. Janakirama Varma Meka (holding 9.37% shares of the total equity shares) and Mrs. Chandralekha Meka (holding 0.35% shares of the total equity shares) from Promoters/Promoters Group to Public, is pending for approval with BSE listing operation team.

J. Dematerialization of shares and liquidity:

Name of Demat Registrars: CIL Securities Limited,
214, Raghava Ratna Towers,
Chirag Ali Lane, Abids, Hyderabad – 500 001
Ph. Nos.23203156 and 23202465
Fax: 66661277 and 23203028
e-mail: rta@cilsecurities.com

International Securities Identification Number (ISIN): INE151B01011

The Company has entered into Agreements with NSDL and CDSL, and as on 31st March 2023, 80,61,939 Equity Shares have been dematerialized, constituting 69.75% of the total equity. As per the directives of Securities and Exchange Board of India (SEBI), the Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system.

K. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs, ADRs/ warrants or any convertible instruments.

L. Credit Ratings:

The Company does not have debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad. Hence, disclosure in respect of list of Credit Ratings obtained by the Company is not applicable.

Development Centre / Registered Office / Address for correspondence

B2B SOFTWARE TECHNOLOGIES LIMITED,

3rd Floor, AVR Towers, 6 – 3 – 1112,

Behind West Side Showroom, Near Somajiguda Circle,

Begumpet, Hyderabad – 500016

investorservice@b2bsofttech.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant (DP)

DECLARATION

As provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to confirm that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March 2023.

BALA SUBRAMANYAM VANAPALLI

Place : Hyderabad

Executive Director

Date : 04th August, 2023

DIN: 06399503

CERTIFICATION

We, Bala Subramanyam Vanapalli, Executive Director and Sunil Nemani, Chief Financial Officer of B2B Software Technologies Limited, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their 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.
- B. There are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct and ethics.
- C. We are responsible for establishing and maintaining internal controls for financial and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee 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
 - c) there are no instances of significant fraud of which they have become aware of that involves management or other employees who have significant role in the Company's internal control system over financial reporting

BALA SUBRAMANYAM VANAPALLI

Place : Hyderabad

Executive Director

Date : 04th August, 2023

DIN: 06399503

SUNIL NEMANI

Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To
The Members of
B2B SOFTWARE TECHNOLOGIES LIMITED
3rd Floor, AVR Towers, 6 – 3 – 1112, Behind West Side Showroom,
Near Somajiguda, Begumpet, Hyderabad – 500016

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **B2B SOFTWARE TECHNOLOGIES LIMITED** having CIN L72200TG1994PLC018351 and having registered office at 3rd Floor, AVR Towers, 6 – 3 – 1112, Behind West Side Showroom, Near Somajiguda, Begumpet, Hyderabad – 500016 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 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 such other Statutory Authority.

S. No	Name of the Director	DIN	Date of Appointment in Company *
1	Dr. Yaramati Satyanarayana	00360679	31/01/2000
2	Mr. Ram Babu Mutyala	03473901	14/02/2011
3	Mr. Arumilli Rambabu	03473906	14/02/2011
4	Mr. Bala Subramanyam Vanapalli	06399503	01/10/2014
5	Ms. Rajeswari Immani	07127791	28/03/2015
6	Mr. Suresh Chode	03473921	28/08/2019

* the date of appointment is as per the MCA Portal.

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

For DSMR & Associates
Company Secretaries

Place : Hyderabad
Date : 04th August, 2023

D S M Ram
C. P. No. 4239
Proprietor
UDIN: A014939E000722701

AUDITORS' REPORT ON CORPORATE GOVERNANCE

Auditors' Certificate regarding compliance of the conditions of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of

B2B Software Technologies Limited.

1. We have examined the compliance of conditions of Corporate Governance by **B2B Software Technologies Limited.**, for the year ended on 31st March 2023, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") with Stock Exchanges in India.

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the condition of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion:

7. In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
8. We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Jawahar & Associates.**,
Chartered Accountants

M. Chandramouleswara Rao
Partner

Membership No: 024608

FRN: 001281S

UDIN: 23024608BGZGMG6431

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s B2B Software Technologies Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone **Ind AS** financial statements of **M/sB2B Software Technologies Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the 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 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, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

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

Key Audit Matter
<p><i>Revenue from Operations:</i></p> <p>The accounting of revenue involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.</p>
<p><i>Principle Audit Procedures</i></p> <p>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows :</p> <ol style="list-style-type: none">1. Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.2. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.

Information other than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financials 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 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 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the 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 financial statements.

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

- i. Identify and assess the risks of material misstatement of the 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are

appropriate in the circumstances. Under section 143(3)(i) of the 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.

- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our 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.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 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 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "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, based on our audit we report that:
 - i. 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;
 - ii. In our opinion, proper books of account as required by law, have been kept by the company, in so far as appears from our examination of such books of the company;
 - iii. The Balance Sheet, Statement of Profit & Loss and the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts of the Company;
 - iv. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting standards referred to in section 133 of Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014;
 - v. On the basis of written representations received from the directors, as on 31st March, 2023, and taken on

record by the Board of Directors, none of the directors, are disqualified as on 31st March, 2023 from being appointed as a director in terms of sub-section (2) of Sec. 164 of the Companies Act, 2013;

vi. 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.

vii. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the 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 of the Act.

viii. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

i) The management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii) The management has represented to us, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, 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

iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The company has not declared or paid any dividend during the year.

f) 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 with effect from 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 Jawahar& Associates.

Chartered Accountants

M. Chandramouleswara Rao

Partner

Membership No: 024608

FRN: 001281S

UDIN:23024608BGZGLR8883

Place : Hyderabad

Date : 10th May, 2023

Annexure –A to Auditors’ Report

(Referred to in paragraph 1 of “Report on Other Legal and Regulatory Requirements” in our report of even date)

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2023, we report that:

- (i) In respect of Company’s Property, Plant and Equipment and Intangible assets:
 - a. (i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (ii) The company has maintained proper records showing full particulars on Intangible assets.
 - b. The Company has a regular programme of physical verification of its Property, Plant and Equipment by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c. According to information and explanation given to us, the Company has no immovable property in its name, hence reporting under clause (i) (c) of paragraph 3 is not applicable.
 - d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the Company as at March 31, 2023 for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (iii) a. The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, Clause 3(ii) of the Order is not applicable to the Company.
 - b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets and hence reporting under Clause 3(ii)(b) of the Order is not applicable.
- (iv) a. The Company has made investments in quoted equity instruments.
 - b. In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company’s interest.
- (v) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made.
- (vi) The Company has not accepted any Deposits from the public and consequently the directives issued by Reserve Bank of India; the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under are not applicable.
- (vii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Companies Act, 2013 in respect of activity carried out by the company.
 - a. According to the information and explanations given to us and on the basis of examination of books of accounts, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance Dues, Goods and Service Tax and Income tax with appropriate authorities. According to the information and explanations given to us, no undisputed dues payable in respect of Provident fund, Employees State Insurance, Income Tax, Sales Tax, VAT, Customs Duty, Service Tax, Goods and Service Tax and Cess were outstanding as at 31st March 2023 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no material dues of Income tax, wealth tax, sales tax, duty of custom, duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income which have been surrendered or disclosed as income during the year in the tax

assessments under the Income Tax Act, 1961.

- ix) The company has not borrowed any loans from any financial institution/Bank/Debenture holders and hence the Clause 3(ix) is not applicable.
- x) The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Clause 3 (x) of the Order is not applicable.
- xi)
 - a. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 - b. As no fraud has been noticed during the year as mentioned at xi(a) above, report under sub-Section (12) of Section 143 of the Companies Act in the Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 is not applicable.
 - c. According to the information and explanations given to us, no whistle-blower complaints has been received during the year by the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, Clause 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv)
 - a. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has an internal audit system commensurate with the size and nature of its business.
 - b. We have considered the reports of the Internal Auditors for the period under audit, issued to the Company in determining the nature, timing and extent of our audit procedures.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, Clause 3(xvi) is not applicable to the Company.
- xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current Financial Year and in the immediately preceding Financial Year.
- xviii) There has not been any resignation of the statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation 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 records of the Company, in our opinion, no material uncertainty exists as on the date of the audit report and the Company is 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.
- xx) According to the information and explanations given to us and based on our examination of the records, Section 135(5) of the Companies Act, 2013 is not applicable to the Company and hence reporting under Clause 3(xx) is not applicable.

For Jawahar & Associates.

Chartered Accountants

M. Chandramouleswara Rao

Partner

Membership No: 024608

FRN: 001281S

UDIN: 23024608BGZGLR8883

Place : Hyderabad

Date : 10th May, 2023

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of *B2B Software Technologies Limited* ("the Company") as of 31st March 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 Jawahar& Associates.

Chartered Accountants

M. Chandramouleswara Rao

Partner

Membership No: 024608

FRN: 001281S

UDIN: 23024608BGZGLR8883

Place : Hyderabad

Date : 10th May, 2023

Standalone Balance Sheet as at 31st March 2023

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

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3	37.16	11.68
(b) Intangible assets	4	0.01	0.01
(c) Financial Assets			
(i) Investments	5	33.81	33.81
(ii) Loans	6	60.00	60.00
(d) Deferred tax assets (net)	7	9.15	5.38
(e) Other non-current assets	8	7.47	7.47
		147.59	118.35
2. Current assets			
(a) Inventories	9	11.27	8.11
(b) Financial Assets			
(i) Current Investments	10	1,309.76	1,118.75
(ii) Trade receivables	11	113.25	159.69
(iii) Cash and cash equivalents	12	95.88	166.66
(iv) Bank balances other than (iii) above	13	158.96	76.43
(v) Loans	14	2.09	1.68
(vi) Other financial assets		-	-
(c) Current tax assets (Net)		-	-
(d) Other current assets	15	85.94	78.02
		1,777.16	1,609.35
3. Non-current assets held for sale			
		-	-
Total Assets		1,924.75	1,727.70
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	16	1,159.31	1,159.31
(b) Other equity		588.51	372.51
		1,747.82	1,531.82
B. LIABILITIES			
1. Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	17	-	-
(c) Other non-current liabilities		-	-
		-	-
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	18	3.18	22.51
(iii) Other financial liabilities		-	-
(b) Other current liabilities	19	156.36	134.77
(c) Short-term provisions	20	17.40	38.60
(d) Current tax liabilities (Net)		-	-
		176.94	195.88
Total Equity and Liabilities		1,924.75	1,727.70

See accompanying notes to the financial statements

As per our report of even date
For Jawahar and Associates.,
Chartered Accountants
Firm Registration No: 001281S

For and on behalf of the Board

M Chandramouleswara Rao
Partner
Membership No: 024608
UDIN: 23024608BGZGLR8883
Place: Hyderabad
Date : 10 May, 2023

Mr. Bala Subramanyam Vanapalli
Executive Director
DIN : 06399503

CH. Suresh
Director
DIN: 03473921

Sunil Nemani
Chief Financial Officer
PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani
CEO
PAN: AFUPN8077R

Prabhat Bhamini
Company Secretary
ACS69664

Statement of Profit and Loss for the Year ended March 31, 2023

All amounts in Indian rupees in lakhs, except share data and where otherwise stated

Particulars	Note No.	For the Year Ended	
		31.03.2023	31.03.2022
I. Revenue from Operations	21	1,340.07	1,455.30
II. Other income	22	74.95	56.80
III. Total Income (I+II)		1,415.02	1,512.10
IV. Expenses			
(a) Purchases of Software Products	23	326.59	330.49
(b) Changes in inventories of finished goods, Stock-in -Trade and workin-progress		-3.16	-1.23
(c) Employee benefit expenses	24	709.23	707.36
(d) Administrative and other expenses	25	113.95	128.55
(e) Depreciation and amortization expense	3	11.09	7.24
Total expenses		1,157.69	1,172.42
V. Profit/(Loss) before exceptional items and tax (III - IV)		257.33	339.69
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		257.33	339.69
VIII. Tax expense / (income)			
Current tax		42.75	77.60
Earlier year taxes		(8.71)	17.72
Deferred Tax		(3.76)	(5.38)
Total tax expenses		30.28	89.93
IX. Profit for the period / year (VII-VIII)		227.05	249.75
Other Comprehensive Income			
A. Items that will not be reclassified to Profit or (Loss)	26	(11.05)	36.99
Income tax relating to items that will not be reclassified to profit or loss			
B. Items that will be reclassified to Profit or Loss			
Income tax relating to items that will be reclassified to profit or loss			
		(11.05)	36.99
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		215.99	286.74
Earnings per share-par value of `10 per share			
Class A - Basic and diluted		1.96	2.15
See accompanying notes to financial statements			

 As per our report of even date
For Jawahar and Associates.,
 Chartered Accountants
 Firm Registration No: 001281S

For and on behalf of the Board

M Chandramouleswara Rao
 Partner
 Membership No: 024608
 UDIN: 23024608BGZGLR8883
 Place: Hyderabad
 Date : 10 May, 2023

Mr. Bala Subramanyam Vanapalli
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 Chief Financial Officer
 PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani
 CEO
 PAN: AFUPN8077R

Prabhat Bhamini
 Company Secretary
 ACS69664

Cash Flow Statement for the year ended March 31, 2023*(All amounts in Indian Rupees in lakhs, except share data and where otherwise stated)*

Accounting policy Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and item 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. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Particulars	For the Year Ended	
	31.03.2023	31.03.2022
A. Cash Flows from Operating Activities		
Net profit/(loss) after tax	215.99	286.74
Adjustments for :		
Depreciation	11.09	7.24
Income from Investment - Dividends	(62.88)	(54.38)
Exchange differences on translation of foreign currency cash and cash equivalents	(0.06)	2.52
Profit on Sale of Fixed Assets	(3.44)	-
	160.70	242.13
Operating profit before working capital changes		
Adjustments for changes in working capital :		
(Increase)/Decrease in Work in Progress	(3.16)	(1.23)
(Increase)/Decrease in Accounts Receivables	46.45	(22.30)
(Increase)/Decrease in Loans and Advances	(0.42)	(0.23)
(Increase)/Decrease in Other Current assets	(7.92)	(7.14)
Increase / (Decrease) in Trade and Other Payables	(19.34)	(43.28)
Increase / (Decrease) in Other Current Liabilities	21.59	13.88
Increase / (Decrease) in Long term provisions	-	(10.76)
Increase / (Decrease) in Short term provisions	(21.19)	20.92
Increase / (Decrease) in Deferred tax	(3.76)	(5.38)
	12.24	(55.53)
Cash generated from operations	172.94	186.60
Less: Taxes Paid	-	-
Net Cash from/(used in) Operating Activities	172.94	186.60
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(37.12)	(5.14)
Sale of Fixed Assets	4.00	-
Purchase of Investments	(191.01)	(144.67)
Sale of Mutual Funds	-	-
Decrease in Long Term Loans & Advances	-	-
Income from Investment - Dividends	62.88	54.38
(Increase)/Decrease in Other Non-Current assets	-	0.06
Net Cash used in Investing Activities	(161.25)	(95.36)
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Secured Loans	-	-
Interest paid	-	-
Net Cash from/(used in) Financing Activities	-	-
D. Exchange differences on translation of foreign currency cash and cash equivalents		
	(0.06)	(2.52)
Net Increase in Cash and Cash equivalents during the year (A+B+C+D)	11.75	88.71
Cash and Cash equivalents at the beginning of the year	243.09	154.37
Cash and Cash equivalents at the end of the year	254.84	243.09

As per our report of even date
For Jawahar and Associates.,
Chartered Accountants
 Firm Registration No: 001281S

For and on behalf of the Board

M Chandramouleswara Rao
 Partner
 Membership No: 024608
 UDIN: 23024608BGZGLR8883
 Place: Hyderabad
 Date : 10th May, 2023

Mr. Bala Subramanyam Vanapalli
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Sunil Nemani
 Chief Financial Officer
 PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani
 CEO
 PAN: AFUPN8077R

Prabhat Bhamini
 Company Secretary
 ACS69664

Notes to Financial Statements

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

1 Nature of operations

B2B Software Technologies is one of the most prominent and competent Microsoft Dynamics Navision Solution Center of Microsoft Dynamics and the number one partner in Telangana, India. The team of Microsoft Dynamics NAV 2009 certified consultants has carried out successful implementations across various industry segments. Our customers include end-user companies as well as other solution centers in Europe, USA, Australia and Asian markets, for whom we undertake the off-shore / onsite solution development

The Company is a public limited company incorporated and domiciled in India and has its registered office in Hyderabad, Telangana, India. The Company has its primary listings on the BSE Limited.

The Company's Standalone financial statements are approved for issue by the Company's Board of Directors on May 10, 2023.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the act read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other pronouncements of the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarterly and yearly figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

2.2 Use of estimates

The Preparation of financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions which effects the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent assets and contingent liabilities at the date of financial statements and the reported amounts of revenue and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and use of assumptions in these financial statements have been disclosed in Note No 2.19. Accounting estimates could change from time to time. Actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in 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 the financial statements.

2.3 Cash flow statement:

Cash flows are reported using the indirect method, where by the net profit before tax for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item 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 and presented separately.

2.4 Revenue recognition:

The Company derives revenues primarily from Consultancy services and sale of Software products. Arrangements with Customers for consultancy services are either on time bound fixed-price or time and material basis.

In respect of Time and Material Contracts, revenue is recognised as and when the services are performed. In respect of time bound fixed-price engagements, where there is no uncertainty as to measurement or collectability of consideration, is recognised using the percentage of completion method of accounting, unless work completed cannot be reasonably estimated. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure the progress towards the completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the current contract estimates. The cumulative impact of any revision in estimates of the percentage of work completed is reflected in the period in which the change becomes known.

In respect of Sale of software products, revenue is recognised on transfer of ownership to the customers.

Interest income is recognised on time proportion basis taking into account the amount outstanding and at the rate applicable.

Effective April 1, 2018, the Company adopted Ind AS 115, *Revenue from Contracts with Customers*. The effect on adoption of Ind AS 115 was insignificant.

In arrangements for software development and related services and maintenance services, the Company has applied the guidance in Ind AS 115, *Revenue from Contracts with Customers*, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering software development and related services as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately in the best evidence of its standalone selling price. In cases where the company is unable to determine the standalone selling price, the company uses the expected cost plus margin approach in estimating the standalone selling price. For software development and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable, based on the estimated efforts or costs to complete the contract.

2.5 Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost of acquisition is inclusive of freight, duties, levies and all incidentals directly or indirectly attributable to bringing the asset to its working condition for ready to use, as intended by management. The cost of fixed assets includes cost of initial warranty/ insurance spares purchased along with the capital asset, which are grouped as single item under respective assets. The Company depreciates property, plant and equipment over their estimated useful lives using Straight Line method. The estimated useful lives of the assets are taken as per Schedule II to the Companies Act, 2013.

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

The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation has been provided in the manner specified in Schedule II of the Companies Act, 2013 except for assets costing up to Rs. 5,000/-, which are fully depreciated in the year of capitalization. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed.

Repairs and maintenance costs are recognised 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 recognised in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

2.6 Intangible Assets:

The company owns Copy Rights relating to its service business and are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on written down value method.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

2.7 Foreign currency transactions :

Functional Currency:

The functional currency of the Company is Indian Rupee.

Transactions & Translations

Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

Transactions in foreign currencies are translated into the functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into functional currency at the foreign exchange rate ruling at that date.

Differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

2.8 Financial Instruments

2.8.1 Initial recognition

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

2.8.2 Subsequent recognition

a. Financial Assets

i. Financial Assets carried at amortised cost

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

ii. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

b. Financial Liabilities

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

c. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the Balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

d. Investment in subsidiaries

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

e. Share Capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

2.8.3 Derecognition of financial instruments

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

2.9 Fair Value Measurement

The fair value of financial instruments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date. For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

Refer to Note 25 in for the disclosure on carrying value and fair value of financial assets and liabilities. 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 the short maturity of these instruments.

2.10 Impairment of non-Financial Assets

(i) Intangible assets and property, plant and equipment

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 the fair value less cost to sell and the value-in-use) is determined on an individual asset 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 estimated 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 estimates 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.

2.11 Earnings per Equity Share

Basic earnings per share are computed by dividing the net profit or loss after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. 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. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.12 Income Taxes

Income Tax expense comprises current and deferred income tax

a. Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date. Tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

b. Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint operations, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred income tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credit and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised except:
- Where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint operations, deferred income tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred income tax assets and liabilities, relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

2.13 Employee Benefits

a. Gratuity

The Company provides for gratuity, a defined benefit plan covering eligible employees. The contributions made by the company to the scheme are recognised in Statement of Profit and Loss. The liability recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets. The calculation of the Company's obligation under the plan is performed annually by qualified independent actuary using the projected unit credit method.

Actuarial gains and losses arising during the year are immediately recognised in the Statement of Profit and Loss.

b. Provident Fund

Eligible employees of Company receive benefits from a provident fund, which is a defined contribution. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary and the employer contribution is charged to Statement of Profit and Loss. The benefits are contributed to the government administered provident fund, which is paid directly to the concerned employee by the fund. The Company has no further obligation to the plan beyond its monthly contributions.

c. ESI

In addition, some employees of the Company are covered under "Employees State Insurance Scheme Act 1948", which are also defined contribution schemes recognized and administered by Government of India.

The Company's contributions to these schemes are recognized as expense in Statement of Profit and Loss during the period in which the employee renders the related service. The Company has no further obligation under these plans beyond its monthly contributions.

2.14 Other Income

Other income is comprised primarily of interest income, dividend income, gain/loss on investments and exchange gain/loss on translations. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

2.15 Inventory

Work in Progress is valued at cost or rate assured under a contract whichever is lower.

2.16 Investments

Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

2.17 Leases:

Lease payments under operating leases are recognized as an expense on a straight-line basis in net profit in the Statement of Profit and Loss over the lease term.

2.18 Provisions and contingencies

The Company recognises a provision when there is a present obligation as a result of past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with IND AS requires management to make certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

The principal accounting policies adopted by the Company in the financial statements are as set out above. The application of a number of these policies required the Company to use a variety of estimation techniques and apply judgment to best reflect the substance of underlying transactions.

The Company has determined that a number of its accounting policies can be considered significant, in terms of the management judgment that has been required to determine the various assumptions underpinning their application in the financial statements presented which, under different conditions, could lead to material differences in these statements.

The policies where significant estimates and judgments have been made are as follows:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- **Estimation of fair value of acquired financial assets and financial liabilities:** When the fair value of financial assets and financial liabilities recorded in the Balance sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

- **Un-collectability of trade receivables:** Analysis of historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. Further recoverability of various claims as per power purchase agreement including change in law claim are subject to adjudicate at appropriate regulatory authorities.

- **Taxes:** Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessment by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessment and differing interpretations of tax laws by the taxable entity and the responsible tax authority. The Company assesses the probability for litigation and subsequent cash outflow with respect to taxes.

- **Gratuity benefits:** The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Actual results can differ from estimates.

2.20 Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

a) **Ind AS 1, Presentation of Financial Statements** – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

b) **Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors** – This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.

c) **Ind AS 12, Income Taxes** – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.

Condensed Statement of Changes in Equity for the year ended 31 March 2022

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

A. Equity Share Capital

Particulars	Balance as at April 1, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at March 31, 2022
Equity Share Capital	1,158.54	-	1,158.54	-	1,158.54
Forfeiture of Shares	0.77	-	0.77	-	0.77
Total	1,159.31	-	1,159.31	-	1,159.31

B. Other Equity

Particulars	Reserves and Surplus			Other items of Other Comprehensive Income - Actuarial gains / (losses)	Money received against share warrants	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings			
Balance as at 1st April 2021	-	-	(35.68)	121.45	-	85.77
Profit for the year	-	-	249.75	36.99	-	286.74
Equity instruments through other comprehensive income	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	249.75	36.99	-	286.74
Transfer to capital reserve	-	-	-	-	-	-
Balance as at 31st March 2022	-	-	214.08	158.44	-	372.51

Condensed Statement of Changes in Equity for the year ended 31 March 2023

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

A. Equity Share Capital

Particulars	Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at March 31, 2023
Equity Share Capital	1,158.54	-	1,158.54	-	1,158.54
Forfeiture of Shares	0.77	-	0.77	-	0.77
Total	1,159.31	-	1,159.31	-	1,159.31

B. Other Equity

Particulars	Reserves and Surplus			Other items of Other Comprehensive Income - Actuarial gains / (losses)	Money received against share warrants	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings			
Balance as at 1st April 2022	-	-	214.08	158.44	-	372.51
Profit for the year	-	-	227.05	(11.05)	-	215.99
Equity instruments through other comprehensive income	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	227.05	(11.05)	-	215.99
Transfer to capital reserve	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	441.12	147.38	-	588.51

3. Property, Plant & Equipment Amount in Lakhs

Sl. No	Asset Name	Gross Block			Depreciation			Net Block		
		As at 01.04.2022	Additions during the period	Deletions/ Discarded during the period	As at 31.03.2023	As at 01.04.2022	Additions during the period	Deletions/ Discarded during the period	As at 31.03.2023	As at 31.03.2022
	Tangible									
1	Computers	71.78	6.56	-	78.34	64.43	5.20	-	69.62	7.35
2	Servers	22.89	7.90	-	30.79	21.01	3.17	-	24.18	1.87
3	Furniture and Fixtures	6.17	0.81	-	6.98	5.16	0.32	-	5.48	1.01
4	Office Equipment	18.74	-	-	18.74	18.11	0.22	-	18.32	0.64
5	Vehicles	11.62	21.85	11.21	22.27	10.82	2.18	10.65	2.35	0.81
										11.68

4. Intangible Assets

6	Copy Rights	0.19	-	-	0.19	0.18	-	-	0.18	0.01
										0.01

Total		131.39	37.12	11.21	157.30	119.70	11.09	10.65	120.14	37.17	11.69
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Notes forming part of Balance Sheet for the year ended March 31, 2023

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

Particulars		AS AT	
		March 31, 2023	March 31, 2022
5	Investments <i>(Unquoted, Investment in Equity shares)</i> Investment in Subsidiary B2B Softech Inc., 72,000 Equity Shares of US Dollar 1 each, fully paid-up	33.81	33.81
		33.81	33.81
6	Loans <i>(Unsecured and considered good)</i> Loan to B2B ESOP Trust	60.00	60.00
		60.00	60.00
7	Deferred Tax Asset (Net) Deferred Tax Asset (Net)	9.15	5.38
		9.15	5.38
8	Other Non Current assets Security Deposits	7.47	7.47
		7.47	7.47
9	Inventories Work-In-Progress <i>(As certified by the management)</i>	11.27	8.11
		11.27	8.11
10	Investments <i>(Quoted, fully paidup)</i> Aditya Birla Sun Life Mutual Fund ICICI Mutual Funds HDFC Mutual Funds Investments Held In Trade Investments IN MF - SIP Mutual Fund - Quant Mutual Fund - Samco Total Quoted Current Investments	170.79 896.08 108.36 70.69 60.51 2.19 1.15 1,309.76	160.50 851.25 104.16 2.85 - - - 1,118.75
11	Trade Receivables <i>(Unsecured and considered good)</i> Debts outstanding for a period exceeding six months Others Less: Provision for Doubtful Debts	- 113.25 0.00 113.25	- 159.69 0.00 159.69
12	Cash and Cash Equivalents Cash on hand <i>Balances with scheduled banks</i> In Current accounts In EEFC accounts	0.03 95.85 0.00 95.88	0.01 165.25 1.40 166.66
13	Bank balances other than Cash and Cash equivalents <i>Balances with scheduled banks</i> In Fixed Deposit accounts	158.96 158.96	76.43 76.43
14	Loans <i>(Unsecured and considered good)</i> Advances recoverable in cash or in kind for value to be received	2.09 2.09	1.68 1.68

15	Other Current assets		
	TDS Receivable	41.23	47.91
	Interest accrued but not due	1.22	0.88
	Earnest money deposit	0.23	0.93
	Other Receivables	16.74	11.21
	Income Tax Refund	0.74	1.78
	B2B Employees Gratuity Trust	25.61	15.32
	TCS Receivable	0.18	-
		85.94	78.02
16	Equity Share Capital		
	(i) Share Capital		
	Authorised Capital :		
	1,20,00,000 (31st March 2022 : 1,20,00,000) Equity Shares of Rs.10 each	1,200.00	1,200.00
	Issued, Subscribed and Paid up Capital :		
	11,585,400 (31st March 2022 : 11,585,400) Equity Shares of Rs.10 each fully paid up	1,158.54	1,158.54
	Add : Shares Forfeited (Paid up value Rs.77000/-)	0.77	0.77
		1,159.31	1,159.31
	Notes:		
	a) Details of Share Holders having more than 5% of Shares	No of Shares	No of Shares
	1.Rama Chandra Rao Nemani	24,58,760	24,58,760
	(% of holding)	21%	21%
	2.Ravileela Granites Limited	15,11,000	15,11,000
	(% of holding)	13%	13%
	3.Ram Nemani Def. Ben. Pension Plan Trust	10,87,600	10,87,600
	(% of holding)	9%	9%
	4.Janakirama Varma Meka	10,85,270	10,85,270
	(% of holding)	9%	9%
	5.Penmetsa Satyavati Varma	6,62,400	6,62,400
	(% of holding)	6%	6%
	6.B2B ESOP Trust	6,00,000	6,00,000
	(% of holding)	5%	5%
	b) Reconciliation of number of Shares outstanding		
	Opening Balance of Shares	1,15,85,400	1,15,85,400
	Add: Shares Issued during the year	-	-
	Less: Buyback/ forfeited of shares during the year	-	-
	Closing Balance of Shares	1,15,85,400	1,15,85,400
17	Long Term Provisions		
	Provision for Gratuity Payable	-	-
		-	-
18	Trade Payables		
	<i>(Unsecured and considered good)</i>		
	Dues to micro and small enterprises	-	-
	Dues to other than micro and small enterprises	3.18	22.51
		3.18	22.51
19	Other Current Liabilities		
	Outstanding expenses	86.49	83.10
	Statutory liabilities	31.67	21.04
	Security Deposit	38.20	30.63
		156.36	134.77
20	Short term Provisions		
	Provision for Gratuity Payable	-	-
	Provision for Income tax	17.40	38.60
		17.40	38.60

Notes forming part of Statement of profit and loss for the year ended March 31, 2023

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

Note No	Particulars	For the Period Ended	
		March 31, 2023	March 31, 2022
21	Revenue from operations		
	Export Income		
	Sale of Software Products	-	-
	Income from Consultancy Services	681.08	809.38
	Domestic Income		
	Sale of Software Products	331.66	299.58
	Income from Consultancy Services	327.32	346.34
		1,340.07	1,455.30
22	Other Income		
	Dividend from Mutual Fund	61.37	54.22
	Interest on Deposits	6.68	3.81
	Other Income	0.78	0.19
	Interest on TDS Refund	0.33	0.95
	Exchange Fluctuation Gain/ (Loss)	0.06	-2.52
	Dividend on Investment Trade	1.51	0.16
	Reversal of Bad Debts	0.23	-
	Unrealised Gain/(Loss)_Investments	-0.82	-
	Gain / (Loss) on Investments	1.37	-
	Profit on Sale of Fixed Assets	3.44	-
		74.95	56.80
23	Purchases of Software Products		
	Software Products	326.59	330.49
		326.59	330.49
24	Employee benefit expenses		
	*Salaries	623.83	612.53
	Contribution to Provident Fund and other Funds	26.18	65.44
	Staff Welfare Expenses	7.73	2.80
	Certification fee	0.06	-
	Stipend	3.42	2.59
	Managerial Remuneration CEO & CFO	48.00	24.00
		709.23	707.36
	<i>* Includes Director Remuneration</i>	<u>53.08</u>	<u>68.86</u>
25	Administrative and other Expenses		
	Rent	12.58	11.76
	Rates and Taxes	7.84	6.40
	Insurance	0.74	0.38
	Travelling Expenses	12.39	11.04
	Communication Expenses		
	- Internet Charges	4.18	3.30
	- Telephone	0.24	0.22
	- Postage & Courier	0.01	0.03
	Printing and Stationery	0.16	0.19
	Electricity Charges	3.85	2.38
	Advertisement	0.95	0.96
	Repairs and Maintenance		
	- Machinery	1.54	2.01
	- Vehicles	3.25	1.37
	Professional and Consultancy Charges	45.44	53.03
	Audit Fees	1.80	1.80
	Directors Sitting Fee	1.60	2.00
	Bad Debts	-	8.43
	Membership Fee, Meeting & Seminar Charges	2.42	2.67
	Security Charges	2.52	2.37
	Office Maintenance	5.44	1.78
	Other Expenses	7.00	16.45
		113.95	128.55
26	Other Comprehensive Income		
	Items that will not be reclassified to Profit or (Loss)		
	Actuarial gain/(loss) -Gratuity	11.05	36.99
		11.05	36.99

Notes to Financial Statements*(All amounts in Indian Rupees in lakhs, except share data and where otherwise stated)***27 Financial risk management objectives and policies:**

The Company's principal financial liabilities comprises of loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has loans and receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company also hold investments designated at fair value through profit or loss, fair value through other comprehensive income, at amortised cost and at cost for investment in subsidiaries.

The Company is exposed to Foreign Currency risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. It is the Company's policy that no trading in derivatives for speculative purpose may be undertaken.

The directors reviews and agrees policies for managing each of these risks which are summarised below:

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The majority of our assets are located in India where the Indian rupee is the functional currency. Currency exposures also exist in the nature of revenue expenditure and services denominated in currencies other than the Indian Rupee.

Foreign currency exposures are normally unhedged.

The carrying amount of the Company's financial assets and liabilities in different currencies are as follows:

Particulars of Unhedged foreign Currency Exposure :

Particulars	AS AT	
	31 March 2023	31 March 2022
Trade Receivables	57.53	80.69
	0.70	1.06

The Company's exposure to foreign currency arises where a Company holds monetary assets denominated in a currency different to the functional currency with US dollar being the major foreign currency exposure. Set out below is the impact of a 5% change in the US dollar on profit and equity arising as a result of the revaluation of the Company's foreign currency financial instruments:

31st March 2023	Closing exchange rate	Effect of 5% strengthening of US \$ on net earnings	Effect of 5% strengthening of US \$ on total equity
Indian Rupee	82.22	57.53	57.53

31st March 2022	Closing exchange rate	Effect of 5% strengthening of US \$ on net earnings	Effect of 5% strengthening of US \$ on total equity
Indian Rupee	75.90	80.69	80.69

Credit risk analysis

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade and other receivables) and from its financing activities, including short-term deposits with banks and financial institutions, and other financial assets.

The carrying value of financial assets represents the maximum exposure for credit risk. The maximum exposure to credit risk of each class of financial assets at the reporting date was as follows:

Particulars	Carrying Value as at	
	31 March 2023	31 March 2022
Investment in Subsidiary	33.81	33.81
Trade receivables	113.25	159.69
Short term deposits with banks	158.96	76.43
Loans	62.09	61.68

The credit worthiness of customers / subsidiaries to which the Company grants credit in the normal course of the business is monitored regularly. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Liquidity risk analysis:

The Company's main source of liquidity is its operating businesses. The treasury department uses regular forecasts of operational cash flow, investment and trading collateral requirements to ensure that sufficient liquid cash balances are available to service on-going business requirements. The Company manages its liquidity needs by carefully monitoring cash-outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 90 day projection. Long-term liquidity needs for a 90 day and a 30 day lookout period are identified monthly.

The Company requires funds both for short-term operational needs as well as for long-term investment programmes: The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 31 March 2023

	Current	Non-Current		Total
	Within 12 months	1-5 years	Later than 5 years	
Trade and Other Payables	3.18	-	-	3.18
Other Current Liabilities	156.36	-	-	156.36
Total	159.53	-	-	159.53

The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 31 March 2022

	Current	Non-Current		Total
	Within 12 months	1-5 years	Later than 5 years	
Trade and Other Payables	22.51	-	-	22.51
Other Current Liabilities	134.77	-	-	134.77
Total	157.28	-	-	157.28

28 Financial Instruments

Carrying amounts versus fair values:

The fair values of financial assets and financial liabilities, together with the carrying amounts in the statement of financial position are as follows:

	Carrying amount	Fair value	Carrying amount	Fair value
	31 March 2023	31 March 2023	31 March 2022	31 March 2022
Non- current financial assets				
Investment in subsidiary, at cost	33.81	33.81	33.81	33.81
Loans	60.00	60.00	60.00	60.00
Total Non-Current	93.81	93.81	93.81	93.81
Current financial assets				
Current Investments - Liquid Mutual Fund Units and Shares	1,309.76	1,309.76	1,118.75	1,118.75
Trade Receivables	113.25	113.25	159.69	159.69
Cash and Cash Equivalents	95.88	95.88	166.66	166.66
Bank Balances other than above	158.96	158.96	76.43	76.43
Loans	2.09	2.09	1.68	1.68
Total Current	1,679.94	1,679.94	1,523.21	1,523.21
Total	1,773.76	1,773.76	1,617.03	1,617.03
Non-current Financial Liabilities				
Total Non-current	-	-	-	-
Current Financial Liabilities				
Trade Payables	3.18	3.18	22.51	22.51
Total Current	3.18	3.18	22.51	22.51
Total	3.18	3.18	22.51	22.51

29 Fair value hierarchy

The table below analyses recurring fair value measurements for financial assets and financial liabilities. These fair value measurements are categorised in to different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

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

Level 2: inputs other than quoted prices that is observable for the asset or liability, either directly or indirectly.

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

31 March 2023	Level I	Level II	Level III	Total
Financial assets measured at fair value				
Current Investments - Liquid Mutual Fund Units and Shares	1,309.76	-	-	1,309.76
Total	1,309.76	-	-	1,309.76
Financial liabilities measured at fair value				
Total	-	-	-	-

The Company recognises transfers between levels of the fair value hierarchy as of the end of the reporting year during which the transfer has occurred. During the year ended 31 March 2023, there were no transfers between Level I, Level II and Level III fair value measurements.

31 March 2022	Level I	Level II	Level III	Total
Financial assets measured at fair value				
Current Investments - Liquid Mutual Fund Units	1,118.75	-	-	1,118.75
Total	1,118.75	-	-	1,118.75
Financial liabilities measured at fair value				
Total	-	-	-	-

The Company recognises transfers between levels of the fair value hierarchy as of the end of the reporting year during which the transfer has occurred. During the year ended 31 March 2022, there were no transfers between Level I, Level II and Level III fair value measurements.

30 Contingent Liabilities and Capital Commitments :

There are no contingent liabilities at the end of the year.

31 Earnings in Foreign Exchange during the Year (on receipt basis)

<u>Particulars</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Software Services	698.38	752.72

32 Expenditure in Foreign Currency (on payment basis)

<u>Particulars</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Foreign-Travelling Exps	-	1.38

33 Disclosure is made as per the requirement of the Ind-AS 24 on Related Party Transactions during the Year:

i) List of Related Parties

a) Parties where control exist

Name of the party	Relation
B2B Softech Inc.	Subsidiary Company

b) Key Managerial Person (KMP)

Name of the party	Relation
Dr. Ramachandra Rao Nemani	CEO & Director
Mr. Bala Subramanyam Vanapalli	Executive Director
Sunil Nemani	CFO
Prabhat Bhamini	Company Secretary

c) Directors

Yaramati Satyanarayana	Promoter and Non-Executive Director
Ram Babu Mutyala	Non-Promoter and Executive Director
Arumilli Rambabu	Non-Promoter and Independent Director
Suresh Chode	Non-Promoter and Non Independent Director
Rajeswari Immani	Non-Promoter and Independent Woman Director

d) Parties where key managerial person has significant influence

Name of the party	KMP	Relation of KMP
Genious Doc Inc	Dr.Ram Nemani	Director

ii) Transactions during the year

<u>Name of the Related party</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
(a) With Genius Doc Inc		
Export of Software Services	321.51	363.24
b) With Key Management Personnel		
Managerial Remuneration	104.42	96.45

iii) Balances Outstanding at the Year End

<u>Name of the Related party</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
(a) With Genius Doc Inc		
Receivables	55.87	59.59
(b) With Key Management Personnel		
Managerial Remuneration	6.79	7.09

34 Earning/(loss) Per Share as per Ind-AS 33:

The Computation of EPS as per Ind-AS 33 is set out below:

	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Profit/ (Loss) after Tax	227.05	249.75
Weighted average number of equity shares	115.85	115.85
Basic and diluted Earning Per Share	1.96	2.16

(Nominal value of equity shares: Rs. 10 each)

35 Investment in Mutual Funds

	<u>March 31, 2023</u>	<u>March 31, 2022</u>
	Amount	Amount
Opening Balance	1,115.90	974.09
Add: Purchases	124.77	142.20
Less: Sales	(1.60)	(0.39)
Closing Balance	1,239.07	1,115.90

* Net Asset Value as on 31.03.2023 is Rs. in lakhs 1,239.07

36 The Company has received Rs. in lakhs 12,93/- (equivalent to Euros 20,000) during the financial year 2009-10 towards advance for the sale of 80% shareholding in its wholly owned subsidiary B2B Technologies Kassel GmbH. The shares have not been transferred pending approval from RBI. The company has made a provision of Rs. in lakhs 39,38 towards loss on sale of investment and a provision for Rs. in lakhs 13,08 for diminution in the value of investment.

37 The Wholly Owned Subsidiaries of the company at Malaysia, B2B Infotech SDN BHD and at Singapore, B2B Infotech Pte Ltd are under liquidation. The Company has made a provision for diminution in the value of investment to the extent of 100% of the carrying amount.

38 The Company is primarily engaged in Information Technology and related services. There is one reportable geographical segment in terms of Indian Accounting Standard 108 on Segment Reporting issued by the The Institute of Chartered Accountants of India.

39 Deferred tax asset/liability is determined and accounted as per Ind-AS 12 issued by ICAI.

The Tax reconciliation is as follows:

Particulars	March 31, 2023	March 31, 2022
Accounting profit	257.33	339.69
Effective tax rates(%)	25.17	25.17
Tax on Profit at effective rates	64.77	85.49
Earlier year taxes	-8.71	17.72
Expenditure not deductible for tax purpose	19.43	18.39
Expenditure deductible for tax purpose	42.08	49.76
Others	169.88	308.32
Effective tax rates(%)	25.17	25.17
Tax on Profit at effective rates	42.75	77.60

40 Employee Benefits

During the year the company has made a provision of Rs. In lakhs 8,65/- for gratuity based on Actuarial Valuation. The company has not created any assets to meet this obligation. Disclosure as required by Ind-AS 19 'Employee Benefits'

Particulars	March 31, 2023	March 31, 2022
1 Changes in Present Value of Obligation		
Present value of obligation as at the beginning of the year	121.81	139.39
Interest Cost	7.19	9.39
Current service cost	11.38	53.07
Actuarial gain/(loss) on obligations	2.75	(37.80)
Benefits paid	(8.96)	(42.23)
Present value of obligations at the end of the year	134.18	121.81
2 Changes in Fair Value of Plan Assets		
Fair value of plan assets at the beginning of the year	116.26	124.15
Acquisition adjustments	1.62	6.74
Expected return on plan assets	8.31	8.41
Contributions	40.00	20.00
Benefits Paid	(8.96)	(42.23)
Actuarial gain/(loss) on plan assets	(8.31)	(0.81)
Fair value of plan assets at the end of the year	148.92	116.26
3 Liability Recognised in Balance Sheet		
Present value of obligation as at the end of the year	134.18	121.81
Fair value of plan assets at the end of the year	-	-
Funded Status	134.18	121.81
Net asset/(liability) recognised in balance sheet	134.18	121.81
4 Bifurcation of Net Liability		
Current Liability (Short-term)	4.51	4.39
Non - Current Liability (Long-term)	129.67	99.86
Net Liability	134.18	104.24

5 Expenses Recognised in Statement of Profit & Loss

Current service cost	11.38	53.07
Past Service Cost	-	-
Interest Cost	7.19	9.39
Expected Return on plan assets	(8.31)	(8.41)
Expenses recognised in the Income Statement	10.27	54.05
Other Comprehensive Income		
Actuarial gain/(loss) on Obligations - Change in Demographic assumptions	-	-
Actuarial gain/(loss) on Obligations - Change in Financial assumptions	(3.67)	(5.67)
Actuarial gain/(loss) on Obligations - Experience variance (Actual experience vs assumptions)	6.41	(32.13)
Total Actuarial gain/ (loss) on obligations	2.75	(37.80)
Actuarial gain/ (loss) on Plan assets	(8.31)	(0.81)
Total Other Comprehensive Income	11.05	(36.99)
Assumptions		
Discount	7.38%	7.15%
Escalation	7%	7%

41 The details of the shares held by promoters as at March 31, 2023 are as follows:

Sl. No.	Name of Promoter	No of Shares held	% of Total Shares	% change during the year
Promoters				
1	Samantha Reddy	15,900	0.14	
2	Srinivas Reddy Parvatha Reddy	2,12,410	1.83	70703%
3	P Leelavathi	2,510	0.02	
4	R Subbarami Reddy	2,010	0.02	99%
5	J Madan Mohan Reddy	10	-	
6	J Vasantha Reddy	69,954	0.60	
7	N Chinnappa Reddy	10	-	
8	Arun Raj	10	-	
9	Ravileela Granites Limited	15,11,000	13.04	
10	Ramachandra Rao Nemani	24,58,760	21.22	
Promoter Group				
1	Neelam Jayanth Reddy	7,900	0.07	
2	Harshini	18,000	0.16	
3	Dr K Lahiri	600	0.01	
4	N Lavanya Reddy	2,500	0.02	
5	S Ramesh	2,000	0.02	

6	L Pratap Reddy	1,000	0.01	
7	Janakirama Varma Meka	10,85,270	9.37	
8	Sharmila Nemani	4,96,700	4.29	
9	Sunil Nemani	3,73,600	3.22	
10	Vinitha P Varma	2,50,300	2.16	
11	Prathima Nemani	2,33,400	2.01	
12	Chandralekha Meka	40,000	0.35	
13	Krothapalli Anjaneyulu	5,022	0.04	
14	Krishna Varma Meka	6,270	0.05	
15	Ram Nemani Def. Ben. Pension Plan Trust	10,87,600	9.39	
16	Varma J Meka Def. Ben. Pension Plan Trust	2,03,300	1.75	
	Total	80,86,036	69.79	

The percentage shareholding above has been computed considering the outstanding number of shares of 11,585,400 as at March 31, 2023

42 Trade Payables - Ageing Analysis

Particulars	March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	3.18	-	-	-	3.18
Disputed Dues – MSME	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-

Particulars	March 31, 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	22.51	-	-	-	22.51
Disputed Dues – MSME	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-

43 Trade Receivables - Ageing Analysis

Particulars	March 31, 2023					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables – considered good	113.25	-	-	-	-	113.25
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

Particulars	March 31, 2022					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables – considered good	159.69	-	-	-	-	159.69
Undisputed Trade Receivables – considered doubtful	-	-	0.10	-	-	0.10
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

44 Financial Ratios

Particulars	Formula	31.3.2023	31.3.2022	Change in %	Reasons if change > 25%
Current Ratio	Current assets/Current Liabilities	10.04	8.22	22.25%	
Debt-Equity Ratio	NA	-	-	-	
Debt Service Coverage Ratio	NA	-	-	-	
Return on Equity Ratio	Profit for the period/Average Shareholder's Equity	0.14	0.18	-23.03%	
Inventory turnover ratio	Cost of Goods Sold/Average inventory	33.37	43.94	-24.05%	
Trade Receivables turnover ratio	Credit sales/Average Trade receivables (Gross)	9.82	9.80	0.23%	
Trade payables turnover ratio	Credit Purchases/Average Trade Payables	25.43	7.48	239.71%	Increase was primarily on account of increase in credit purchases
Net capital turnover ratio	Revenue from operations/Net Working Capital	0.84	1.03	-18.66%	
Net profit ratio	Profit for the period/Revenue from operations	17%	17%	-1.27%	
Return on Capital employed	EBIT/capital employed	15%	22%	-33.61%	Decrease was due to increase in Capital Employed
Return on investment	Income generated from invested funds/average funds invested	5%	5%	-2.94%	

45 Previous year figures have been regrouped and reclassified wherever necessary to conform to the current year's classification.

INDEPENDENT AUDITOR'S REPORT

To The Members

M/s B2B Software Technologies Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS consolidated financial statements of **M/s B2B Software Technologies Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2023, and the consolidated statement of Profit and Loss, (including other comprehensive income), the consolidated Cash Flow Statement, consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated Ind AS 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 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 accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2023, of their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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
<p><i>Revenue from Operations:</i></p> <p>The accounting of revenue involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.</p>
<p><i>Principle Audit Procedures</i></p> <p>We assessed the Group's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows :</p> <ol style="list-style-type: none">1. Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.2. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.

Information other than Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financials 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, in doing so, 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 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

The respective 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective 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 management 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 and of its subsidiaries.

Auditor's Responsibilities 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:

- i. 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.

- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 and its associates and jointly controlled entities 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.
- v. 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.
- vi. 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. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 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 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 of the subsidiary which reflect total assets of Rs.1,02,70,443 as at 31st March, 2023, total revenues of Rs.6,37,31,371 and net profit Rs.11,21,932 for the year ended on that date, as considered in

the consolidated financial statements. These financial statements 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 this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors after considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor' including materiality.

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 and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. According to the information and explanations given to us and based on our examination of the Financial Statements of the Subsidiary, Companies (Auditor's Report) Order (CARO), 2020 report is not applicable to the Subsidiary included in the consolidated financial statements. Accordingly, reporting as required by the paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - i. 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 aforesaid consolidated financial statements.
 - ii. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - iv. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - v. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure which is based on auditor's reports of the Holding Company and its subsidiary company.
 - vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the 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 of the Act.
 - viii. With respect to the other matters to be included in the 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 the explanations given to us:
 - a) There were no pending litigations which would impact the consolidated financial position of the Group.
 - b) The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.
- d)
- i) The respective management of the Holding Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The respective management of the Holding Company has represented to us, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, 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
 - iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year.
- f) 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 with effect from April 1, 2023 to the Company, 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 Jawahar & Associates,
Chartered Accountants

M. Chandramouleswara Rao
Partner

Membership No: 024608

FRN: 001281S

UDIN: 23024608BGZGLT4509

Place : Hyderabad

Date : 10th May, 2023

Annexure to the Auditors' Report

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31st March 2023, we have audited the internal financial controls over financial reporting of B2B Software Technologies Limited ("the Holding Company") as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 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 with reference to Consolidated Financial Statements insofar as it related to subsidiary company is based on the corresponding report of auditors of such company.

Our report is not modified in respect of the above matters.

For Jawahar & Associates,
Chartered Accountants

M. Chandramouleswara Rao
Partner

Membership No: 024608

FRN: 001281S

UDIN: 23024608BGZGLT4509

Place : Hyderabad

Date : 10th May, 2023

Consolidated Balance Sheet as at 31 March 2023

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

Particulars	Note No.	AS AT	
		March 31, 2023	March 31, 2022
I. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	4	37.16	11.68
(b) Intangible assets	5	0.01	0.01
(c) Financial Assets			
(i) Investments	6	-	-
(ii) Loans	7	60.00	60.00
(iii) Other financial assets			
(d) Deferred tax assets (net)	8	9.15	5.38
(e) Other non-current assets	9	7.47	7.47
		113.78	84.54
2. Current assets			
(a) Inventories	10	11.27	8.11
(b) Financial Assets			
(i) Current Investments	11	1,309.76	1,118.75
(ii) Trade receivables	12	113.25	159.69
(iii) Cash and cash equivalents	13	198.59	250.70
(iv) Bank balances other than (iii) above	14	158.96	76.43
(v) Loans	15	2.09	1.68
(vi) Other financial assets			
(c) Current tax assets (Net)			
(d) Other current assets	16	85.94	78.02
		1,879.87	1,693.39
3. Non-current assets held for sale		-	-
Total Assets		1,993.64	1,777.93
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	17	1,159.31	1,159.31
(b) Other equity		657.40	422.74
		1,816.71	1,582.05
B. LIABILITIES			
1. Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	18	-	-
(c) Other non-current liabilities		-	-
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	3.18	22.51
(iii) Other financial liabilities			
(b) Other current liabilities	20	156.36	134.77
(c) Short-term provisions	21	17.40	38.60
(d) Current tax liabilities (Net)			
		176.94	195.88
Total Equity and Liabilities		1,993.64	1,777.93

See accompanying notes to the financial statements

As per our report of even date
For Jawahar and Associates.,
Chartered Accountants
Firm Registration No: 001281S

For and on behalf of the Board

M Chandramouleswara Rao
Partner
Membership No: 024608
UDIN: 23024608BGZGLT4509
Place: Hyderabad
Date : 10 May, 2023

Mr. Bala Subramanyam Vanapalli
Executive Director
DIN : 06399503

CH. Suresh
Director
DIN: 03473921

Sunil Nemani
Chief Financial Officer
PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani
CEO
PAN: AFUPN8077R

Prabhat Bhamini
Company Secretary
ACS69664

Consolidated Statement of Profit and loss for the Year ended March 31, 2023

All amounts in Indian rupees in lakhs, except share data and where otherwise stated

Particulars	Note No.	For the Year Ended	
		31.03.2023	31.03.2022
I. Revenue from Operations	22	1,977.38	1,990.51
II. Other income	23	74.95	56.80
III. Total revenue (I+II)		2,052.33	2,047.32
IV. Expenses			
(a) Purchases of Software Products	24	326.59	330.49
(b) Changes in inventories of finished goods, Stock-in -Trade and workin-progress		(3.16)	(1.23)
(c) Employee benefit expenses	25	1,136.26	1,081.59
(d) Administrative and other expenses	26	313.01	271.93
(e) Depreciation and amortization expense	4	11.09	7.24
Total expenses		1,783.78	1,690.03
V. Profit/(Loss) before exceptional items and tax (III - IV)		268.55	357.29
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		268.55	357.29
VIII. Tax expense / (income)			
Current tax		42.75	77.60
Earlier year taxes		(8.71)	17.72
Deferred Tax		(3.76)	(5.38)
Total tax expenses		30.28	89.93
IX. Profit for the period / year (VII-VIII)		238.27	267.35
Other Comprehensive Income			
A. Items that will not be reclassified to Profit or (Loss)	27	(11.05)	36.99
Income tax relating to items that will not be reclassified to profit or loss			
B. Items that will be reclassified to Profit or Loss			
Income tax relating to items that will be reclassified to profit or loss			
		(11.05)	36.99
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		227.21	304.34
Earnings per share-par value of `10 per share			
Class A - Basic and diluted		2.06	2.31
See accompanying notes to financial statements			

As per our report of even date

For Jawahar and Associates.,

Chartered Accountants

Firm Registration No: 001281S

For and on behalf of the Board
Mr. Bala Subramanyam Vanapalli

Executive Director

DIN : 06399503

CH. Suresh

Director

DIN: 03473921

M Chandramouleswara Rao

Partner

Membership No: 024608

UDIN: 23024608BGZGLT4509

Place: Hyderabad

Date : 10 May, 2023

Sunil Nemani

Chief Financial Officer

PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani

CEO

PAN: AFUPN8077R

Prabhat Bhamini

Company Secretary

ACS69664

Cash Flow Statement for the year ended March 31, 2023*(All amounts in Indian Rupees in lakhs, except share data and where otherwise stated)*

Accounting policy Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and item 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. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
A. Cash Flows from Operating Activities		
Net profit/(loss) before tax	227.21	304.34
Adjustments for :		
Depreciation	11.09	7.24
Income from Investment - Dividends	(62.88)	(54.38)
Exchange differences on translation of foreign currency cash and cash equivalents	(0.06)	2.52
Profit on Sale of Fixed Assets	(3.44)	-
	171.92	259.73
Operating profit before working capital changes		
Adjustments for changes in working capital :		
(Increase)/Decrease in Work in Progress	(3.16)	(1.23)
(Increase)/Decrease in Accounts Receivables	46.45	(22.30)
(Increase)/Decrease in Loans and Advances	(0.42)	(0.23)
(Increase)/Decrease in Other Current assets	(7.92)	(7.14)
Increase / (Decrease) in Trade and Other Payables	(19.34)	(43.28)
Increase / (Decrease) in Other Current Liabilities	21.59	13.88
Increase / (Decrease) in Long term provisions	-	(10.76)
Increase / (Decrease) in Short term provisions	(21.19)	20.92
Increase / (Decrease) in Deferred tax	(3.76)	(5.38)
	12.24	(55.53)
Cash generated from operations	184.16	204.20
Less: Taxes Paid	-	-
Net Cash from/(used in) Operating Activities	184.16	204.20
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(37.12)	(5.14)
Sale of Fixed Assets	4.00	-
Purchase of Mutual Funds	(191.01)	(144.67)
Sale of Mutual Funds	-	-
Decrease in Long Term Loans & Advances	-	-
Income from Investment - Dividends	62.88	54.38
(Increase)/Decrease in Other Non-Current assets	-	0.06
Net Cash used in Investing Activities	(161.25)	(95.36)
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Secured Loans	-	-
Interest paid	-	-
Net Cash from/(used in) Financing Activities	-	-
D. Exchange differences on translation of foreign currency cash and cash equivalents	7.50	(0.13)
	-	-
Net Increase in Cash and Cash equivalents during the year (A+B+C+D)	30.42	108.71
Cash and Cash equivalents at the beginning of the year	327.13	218.42
Cash and Cash equivalents at the end of the year	357.55	327.13

As per our report of even date
For Jawahar and Associates.,
 Chartered Accountants
 Firm Registration No: 001281S

For and on behalf of the Board

M Chandramouleswara Rao
 Partner
 Membership No: 024608
 UDIN: 23024608BGZGLT4509
 Place: Hyderabad
 Date : 10 May, 2023

Mr. Bala Subramanyam Vanapalli
 Executive Director
 DIN : 06399503

CH. Suresh
 Director
 DIN: 03473921

Sunil Nemani
 Chief Financial Officer
 PAN: AWRPN7930M

Dr. Ramachandra Rao Nemani
 CEO
 PAN: AFUPN8077R

Prabhat Bhamini
 Company Secretary
 ACS69664

Notes to Financial Statements

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

1 Nature of operations

B2B Software Technologies is one of the most prominent and competent Microsoft Dynamics Navision Solution Center of Microsoft Dynamics and the number one partner in Telangana, India. The team of Microsoft Dynamics NAV 2009 certified consultants has carried out successful implementations across various industry segments. Our customers include end-user companies as well as other solution centers in Europe, USA, Australia and Asian markets, for whom we undertake the off-shore / onsite solution development

The Company is a public limited company incorporated and domiciled in India and has its registered office in Hyderabad, Telangana, India. The Company has its primary listings on the BSE Limited.

The Company's Consolidated financial statements are approved for issue by the Company's Board of Directors on May 10, 2023

2 Significant Accounting Policies**2.1 Basis of preparation of financial statements**

These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the act read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other pronouncements of the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarterly and yearly figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

2.2 Use of estimates

The Preparation of financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions which effects the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent assets and contingent liabilities at the date of financial statements and the reported amounts of revenue and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and use of assumptions in these financial statements have been disclosed in Note No 2.19. Accounting estimates could change from time to time. Actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in 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 the financial statements.

2.3 Cash flow statement:

Cash flows are reported using the indirect method, where by the net profit before tax for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item 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 and presented separately.

2.4 Revenue recognition:

The Company derives revenues primarily from Consultancy services and sale of Software products. Arrangements with Customers for consultancy services are either on time bound fixed-price or time and material basis.

In respect of Time and Material Contracts, revenue is recognised as and when the services are performed. In respect of time bound fixed-price engagements, where there is no uncertainty as to measurement or collectability of consideration, is recognised using the percentage of completion method of accounting, unless work completed cannot be reasonably estimated. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure the progress towards the completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the current contract estimates. The cumulative impact of any revision in estimates of the percentage of work completed is reflected in the period in which the change becomes known.

In respect of Sale of software products, revenue is recognised on transfer of ownership to the customers.

Interest income is recognised on time proportion basis taking into account the amount outstanding and at the rate applicable.

Effective April 1, 2018, the Company adopted Ind AS 115, *Revenue from Contracts with Customers*. The effect on adoption of Ind AS 115 was insignificant.

In arrangements for software development and related services and maintenance services, the Company has applied the guidance in Ind AS 115, Revenue from Contracts with Customers, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering software development and related services as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative Consolidated selling price. The price that is regularly charged for an item when sold separately in the best evidence of its Consolidated selling price. In cases where the company is unable to determine the Consolidated selling price, the company uses the expected cost plus margin approach in estimating the Consolidated selling price. For software development and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable, based on the estimated efforts or costs to complete the contract.

2.5 Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost of acquisition is inclusive of freight, duties, levies and all incidentals directly or indirectly attributable to bringing the asset to its working condition for ready to use, as intended by management. The cost of fixed assets includes cost of initial warranty/ insurance spares purchased along with the capital asset, which are grouped as single item under respective assets. The Company depreciates property, plant and equipment over their estimated useful lives using Straight Line method. The estimated useful lives of the assets are taken as per Schedule II to the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation has been provided in the manner specified in Schedule II of the Companies Act, 2013 except for assets costing up to Rs. 5,000/-, which are fully depreciated in the year of capitalization. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed.

Repairs and maintenance costs are recognised 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 recognised in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

2.6 Intangible Assets:

The company owns Copy Rights relating to its service business and are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on written down value method.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

2.7 Foreign currency transactions :

Functional Currency:

The functional currency of the Company is Indian Rupee.

Transactions & Translations

Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

Transactions in foreign currencies are translated into the functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into functional currency at the foreign exchange rate ruling at that date.

Differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

2.8 Financial Instruments

2.8.1 Initial recognition

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

2.8.2 Subsequent recognition

a. Financial Assets

i. Financial Assets carried at amortised cost

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

ii. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

b. Financial Liabilities

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

c. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the Balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

d. Investment in subsidiaries

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

e. Share Capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

2.8.3 Derecognition of financial instruments

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

2.9 Fair Value Measurement

The fair value of financial instruments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date. For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

Refer to Note 25 in for the disclosure on carrying value and fair value of financial assets and liabilities. 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 the short maturity of these instruments.

2.10 Impairment of non-Financial Assets

(i) Intangible assets and property, plant and equipment

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 the fair value less cost to sell and the value-in-use) is determined on an individual asset 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 estimated 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 estimates 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.

2.11 Earnings per Equity Share

Basic earnings per share are computed by dividing the net profit or loss after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. 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. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.12 Income Taxes

Income Tax expense comprises current and deferred income tax

a. Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date. Tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

b. Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint operations, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credit and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised except:

- Where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint operations, deferred income tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred income tax assets and liabilities, relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

2.13 Employee Benefits

a. Gratuity

The Company provides for gratuity, a defined benefit plan covering eligible employees. The contributions made by the company to the scheme are recognised in Statement of Profit and Loss. The liability recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets. The calculation of the Company's obligation under the plan is performed annually by qualified independent actuary using the projected unit credit method.

Actuarial gains and losses arising during the year are immediately recognised in the Statement of Profit and Loss.

b. Provident Fund

Eligible employees of Company receive benefits from a provident fund, which is a defined contribution. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary and the employer contribution is charged to Statement of Profit and Loss. The benefits are contributed to the government administered provident fund, which is paid directly to the concerned employee by the fund. The Company has no further obligation to the plan beyond its monthly contributions.

c. ESI

In addition, some employees of the Company are covered under "Employees State Insurance Scheme Act 1948", which are also defined contribution schemes recognized and administered by Government of India.

The Company's contributions to these schemes are recognized as expense in Statement of Profit and Loss during the period in which the employee renders the related service. The Company has no further obligation under these plans beyond its monthly contributions.

2.14 Other Income

Other income is comprised primarily of interest income, dividend income, gain/loss on investments and exchange gain/loss on translations. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

2.15 Inventory

Work in Progress is valued at cost or rate assured under a contract whichever is lower.

2.16 Investments

Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

2.17 Leases:

Lease payments under operating leases are recognized as an expense on a straight-line basis in net profit in the Statement of Profit and Loss over the lease term.

2.18 Provisions and contingencies

The Company recognises a provision when there is a present obligation as a result of past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with IND AS requires management to make certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

The principal accounting policies adopted by the Company in the financial statements are as set out above. The application of a number of these policies required the Company to use a variety of estimation techniques and apply judgment to best reflect the substance of underlying transactions.

The Company has determined that a number of its accounting policies can be considered significant, in terms of the management judgment that has been required to determine the various assumptions underpinning their application in the financial statements presented which, under different conditions, could lead to material differences in these statements.

The policies where significant estimates and judgments have been made are as follows:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- **Estimation of fair value of acquired financial assets and financial liabilities:** When the fair value of financial assets and financial liabilities recorded in the Balance sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.
- **Un-collectability of trade receivables:** Analysis of historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. Further recoverability of various claims as per power purchase agreement including change in law claim are subject to adjudicate at appropriate regulatory authorities.
- **Taxes:** Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessment by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessment and differing interpretations of tax laws by the taxable entity and the responsible tax authority. The Company assesses the probability for litigation and subsequent cash outflow with respect to taxes.

- **Gratuity benefits:** The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Actual results can differ from estimates.

2.20 Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

a) **Ind AS 1, Presentation of Financial Statements** – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the Consolidated financial statements.

b) **Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors** – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Consolidated financial statements.

c) **Ind AS 12, Income Taxes** – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Consolidated financial statements.

3 Basis of Consolidation

The company 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. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. 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 or controlled by the Company, are excluded.

Statement of Changes in Equity for the year ended 31st March 2022

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

A. Equity Share Capital

Particulars	Balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
Equity Share Capital	1,158.54	-	1,158.54
Forfeiture of Shares	0.77	-	0.77
Total	1,159.31	-	1,159.31

B. Other Equity

Particulars	Reserves and Surplus			Other items of Other Comprehensive Income - Actuarial gains / (losses)	Exchange differences on translating the financial statements of a foreign operation	Money received against share warrants	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings				
Balance as at 1st April 2022	-	-	(24.79)	121.45	19.35	-	116.01
Profit for the year	-	-	267.35	36.99	2.39	-	306.74
Equity instruments through other comprehensive income	-	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Transfer to capital reserve	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	242.57	158.44	21.74	-	422.74

Condensed Statement of Changes in Equity for the year ended 31st March 2023

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

A. Equity Share Capital

Particulars	Balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
Equity Share Capital	1,158.54	-	1,158.54
Forfeiture of Shares	0.77	-	0.77
Total	1,159.31	-	1,159.31

B. Other Equity

Particulars	Reserves and Surplus			Other items of Other Comprehensive Income - Actuarial gains / (losses)	Exchange differences on translating the financial statements of a foreign operation	Money received against share warrants	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings				
Balance as at 1st April 2022	-	-	242.57	158.44	21.74	-	422.74
Profit for the year	-	-	238.27	(11.05)	7.44	-	234.66
Equity instruments through other comprehensive income	-	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Transfer to capital reserve	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	480.83	147.38	29.18	-	657.40

4. Property, Plant & Equipment Amount in Lakhs

Sl. No	Asset Name	Gross Block				Depreciation				Net Block	
		As at 01.04.2022	Additions during the period	Deletions/ Discarded during the period	As at 31.03.2023	As at 01.04.2022	For the period	Deletions/ Discarded during the period	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
	Tangible										
1	Computers	71.78	6.56	-	78.34	64.43	5.20	-	69.62	8.71	7.35
2	Servers	22.89	7.90	-	30.79	21.01	3.17	-	24.18	6.60	1.87
3	Furniture and Fixtures	6.17	0.81	-	6.98	5.16	0.32	-	5.48	1.50	1.01
4	Office Equipment	18.74	-	-	18.74	18.11	0.22	-	18.32	0.42	0.64
5	Vehicles	11.62	21.85	11.21	22.27	10.82	2.18	10.65	2.35	19.92	0.81
										37.16	11.68

5. Intangible Assets

6	Copy Rights	0.19	-	-	0.19	0.18	-		0.18	0.01	0.01
										0.01	0.01

Total		131.39	37.12	11.21	157.30	119.70	11.09	10.65	120.14	37.17	11.69
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Notes forming part of Balance Sheet for the year ended March 31, 2023

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

	Particulars	AS AT	
		March 31, 2023	March 31, 2022
6	Investments <i>(Unquoted, Investment in Equity shares)</i> Investment in Subsidiary B2B Softech Inc., 72,000 Equity Shares of US Dollar 1 each, fully paid-up	-	-
		-	-
7	Loans <i>(Unsecured and considered good)</i> Loan to B2B ESOP Trust	60.00	60.00
		60.00	60.00
8	Deferred Tax Asset (Net) Deferred Tax Asset (Net)	9.15	5.38
		9.15	5.38
9	Other Non Current assets Security Deposits	7.47	7.47
		7.47	7.47
10	Inventories Work-In-Progress <i>(As certified by the management)</i>	11.27	8.11
		11.27	8.11
11	Investments <i>(Quoted, fully paidup)</i> Aditya Birla Sun Life Mutual Fund ICICI Mutual Funds HDFC Mutual Fund Investments Held in Trade Investments IN MF - SIP Mutual Fund - Quant Mutual Fund - Samco Total Quoted Current Investments	170.79 896.08 108.36 70.69 60.51 2.19 1.15 1,309.76	160.50 851.25 104.16 2.85 - - - 1,118.75
12	Trade Receivables <i>(Unsecured and considered good)</i> Debts outstanding for a period exceeding six months Others Less: Provision for Doubtful Debts	- 113.25 0.00 113.25	- 159.69 0.00 159.69
13	Cash and Cash Equivalents Cash on hand <i>Balances with scheduled banks</i> In Current accounts In EEFC accounts	0.03 198.56 0.00 198.59	0.01 249.30 1.40 250.70
14	Bank balances other than Cash and Cash equivalents <i>Balances with scheduled banks</i> In Fixed Deposit accounts	158.96 158.96	76.43 76.43

15	Loans (Unsecured and considered good) Advances recoverable in cash or in kind for value to be received	2.09	1.68
		2.09	1.68
16	Other Current assets		
	TDS Receivable	41.23	47.91
	Interest accrued but not due	1.22	0.88
	Earnest money deposit	0.23	0.93
	Other Receivables	16.74	11.21
	Income Tax Refund	0.74	1.78
	B2B Employees Gratuity Trust	25.61	15.32
	TCS Receivable	0.18	-
		85.94	78.02
17	Equity Share Capital		
	(i) Share Capital		
	Authorised Capital : 1,20,00,000 (31st March 2017 : 1,20,00,000) Equity Shares of Rs.10 each	1,200	1,200
	Issued, Subscribed and Paid up Capital : 11,585,400 (31st March 2020 : 11,585,400) Equity Shares of Rs.10 each fully paid up	1,158.54	1,158.54
	Add : Shares Forfeited (Paid up value Rs.77000/-)	0.77	0.77
		1,159.31	1,159.31
	Notes:		
	a) Details of Share Holders having more than 5% of Shares	No of Shares	No of Shares
	1.Rama Chandra Rao Nemani	24,58,760	24,58,760
	(% of holding)	21%	21%
	2.Ravileela Granites Limited	15,11,000	15,11,000
	(% of holding)	13%	13%
	3.Ram Nemani Def. Ben. Pension Plan Trust	10,87,600	10,87,600
	(% of holding)	9%	9%
	4.Janakirama Varma Meka	10,85,270	10,85,270
	(% of holding)	9%	9%
	5.Penmetsa Satyavati Varma	6,62,400	6,62,400
	(% of holding)	6%	6%
	6.B2B ESOP Trust	6,00,000	6,00,000
	(% of holding)	5%	5%
	b) Reconciliation of number of Shares outstanding		
	Opening Balance of Shares	1,15,85,400	1,15,85,400
	Add: Shares Issued during the year	-	-
	Less: Buyback/ forfeited of shares during the year	-	-
	Closing Balance of Shares	1,15,85,400	1,15,85,400
18	Long Term Provisions		
	Provision for Gratuity Payable	-	-
		-	-
19	Trade Payables (Unsecured and considered good)		
	Dues to micro and small enterprises	-	-
	Dues to other than micro and small enterprises	3.18	22.51
		3.18	22.51
20	Other Current Liabilities		
	Outstanding expenses	86.49	83.10
	Statutory liabilities	31.67	21.04
	Security Deposit	38.20	30.63
		156.36	134.77
21	Short term Provisions		
	Provision for Gratuity Payable	-	-
	Provision for Income tax	17.40	38.60
		17.40	38.60

Notes forming part of Statement of profit and loss for the year ended March 31, 2023

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

Note No	Particulars	For the Period Ended	
		March 31, 2023	March 31, 2022
22	Revenue from operations		
	Export Income		
	Sale of Software Products	-	-
	Income from Consultancy Services	1,318.39	1,344.59
	Domestic Income		
	Sale of Software Products	331.66	299.58
	Income from Consultancy Services	327.32	346.34
		1,977.38	1,990.51
23	Other Income		
	Dividend from Mutual Fund	61.37	54.22
	Interest on Deposits	6.68	3.81
	Other Income	0.78	0.19
	Interest on TDS Refund	0.33	0.95
	Exchange Fluctuation Gain/ (Loss)	0.06	-2.52
	Reversal of Bad Debts	0.23	-
	Dividend on Investment Trade	1.51	0.16
	Unrealised Gain /(Loss)_Investments	-0.82	-
	Gain/(Loss) on Investments	1.37	-
	Profit on Sale of Fixed Assets	3.44	-
		74.95	56.80
24	Purchases of Software Products		
	Software Products	326.59	330.49
		326.59	330.49
25	Employee benefit expenses		
	*Salaries	1,050.86	986.76
	Contribution to Provident Fund and other Funds	26.18	65.44
	Product Incentives	-	-
	Staff Welfare Expenses	7.73	2.80
	Certification fee	0.06	-
	Stipend	3.42	2.59
	Managerial Remuneration CEO & CFO	48.00	24.00
		1,136.26	1,081.59
	<i>* Includes Director Remuneration</i>	<i>53.08</i>	<i>68.86</i>
26	Administrative and other Expenses		
	Rent	183.35	137.11
	Rates and Taxes	10.50	6.55
	Insurance	26.37	18.26
	Travelling Expenses	12.39	11.04
	Communication Expenses		
	- Internet Charges	4.18	3.30
	- Telephone	0.24	0.22
	- Postage & Courier	0.01	0.03
	Printing and Stationery	0.16	0.19
	Electricity Charges	3.85	2.38
	Advertisement	0.95	0.96
	Repairs and Maintenance		
	- Machinery	1.54	2.01
	- Vehicles	3.25	1.37
	Professional and Consultancy Charges	45.44	53.03
	Audit Fees	1.80	1.80
	Directors Sitting Fee	1.60	2.00
	Bad Debts	-	8.43
	Membership Fee, Meeting & Seminar Charges	2.42	2.67
	Security Charges	2.52	2.37
	Office Maintenance	5.44	1.78
	Other Expenses	7.00	16.45
		313.01	271.93
27	Other Comprehensive Income		
	Items that will not be reclassified to Profit or (Loss)		
	Actuarial gain/(loss) -Gratuity	(11.05)	36.99
		(11.05)	36.99

Notes to Financial Statements

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

28 Financial risk management objectives and policies:

The Company's principal financial liabilities comprises of loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has loans and receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company also hold investments designated at fair value through profit or loss, fair value through other comprehensive income, at amortised cost and at cost for investment in subsidiaries.

The Company is exposed to Foreign Currency risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. It is the Company's policy that no trading in derivatives for speculative purpose may be undertaken.

The directors reviews and agrees policies for managing each of these risks which are summarised below:

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The majority of our assets are located in India where the Indian rupee is the functional currency. Currency exposures also exist in the nature of revenue expenditure and services denominated in currencies other than the Indian Rupee.

Foreign currency exposures are normally unhedged.

The carrying amount of the Company's financial assets and liabilities in different currencies are as follows:

Particulars of Unhedged foreign Currency Exposure :

Particulars	AS AT	
	31 March 2023	31 March 2022
Trade Receivables	57.53 \$ 0.70	80.69 \$ 1.06

The Company's exposure to foreign currency arises where a Company holds monetary assets denominated in a currency different to the functional currency with US dollar being the major foreign currency exposure. Set out below is the impact of a 5% change in the US dollar on profit and equity arising as a result of the revaluation of the Company's foreign currency financial instruments:

31st March 2023	Closing exchange rate	Effect of 5% strengthening of US \$ on net earnings	Effect of 5% strengthening of US \$ on total equity
Indian Rupee	82.22	57.53	57.53

31st March 2022	Closing exchange rate	Effect of 5% strengthening of US \$ on net earnings	Effect of 5% strengthening of US \$ on total equity
Indian Rupee	75.90	80.69	80.69

Credit risk analysis

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade and other receivables) and from its financing activities, including short-term deposits with banks and financial institutions, and other financial assets.

The carrying value of financial assets represents the maximum exposure for credit risk. The maximum exposure to credit risk of each class of financial assets at the reporting date was as follows:

Particulars	Carrying Value as at	
	31 March 2023	31 March 2022
Investment in Subsidiary	-	-
Trade receivables	113.25	159.69
Short term deposits with banks	158.96	76.43
Loans	62.09	61.68

The credit worthiness of customers / subsidiaries to which the Company grants credit in the normal course of the business is monitored regularly. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Liquidity risk analysis:

The Company's main source of liquidity is its operating businesses. The treasury department uses regular forecasts of operational cash flow, investment and trading collateral requirements to ensure that sufficient liquid cash balances are available to service on-going business requirements. The Company manages its liquidity needs by carefully monitoring cash-outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 90 day projection. Long-term liquidity needs for a 90 day and a 30 day lookout period are identified monthly.

The Company requires funds both for short-term operational needs as well as for long-term investment programmes:

The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 31 March 2023:

	Current	Non-Current		Total
	Within 12 months	1-5 years	Later than 5 years	
Trade and Other Payables	3.18	-	-	3.18
Other Current Liabilities	156.36	-	-	156.36
Total	159.53	-	-	159.53

The following is an analysis of the Company contractual undiscounted cash flows payable under financial liabilities at 31 March 2022

	Current	Non-Current		Total
	Within 12 months	1-5 years	Later than 5 years	
Trade and Other Payables	22.51	-	-	22.51
Other Current Liabilities	134.77	-	-	134.77
Total	157.28	-	-	157.28

29 Financial Instruments

Carrying amounts versus fair values:

The fair values of financial assets and financial liabilities, together with the carrying amounts in the statement of financial position are as follows:

	Carrying amount	Fair value	Carrying amount	Fair value
	31 March 2023	31 March 2023	31 March 2022	31 March 2022
Non- current financial assets				
Investment in subsidiary, at cost	-	-	-	-
Loans	60.00	60.00	60.00	60.00
Total Non-Current	60.00	60.00	60.00	60.00
Current financial assets				
Current Investments - Liquid Mutual Fund Units	1,309.76	1,309.76	1,118.75	1,118.75
Trade Receivables	113.25	113.25	159.69	159.69
Cash and Cash Equivalents	198.59	198.59	250.70	250.70
Bank Balances other than above	158.96	158.96	76.43	76.43
Loans	2.09	2.09	1.68	1.68
Total Current	1,782.65	1,782.65	1,607.26	1,607.26
Total	1,842.65	1,842.65	1,667.26	1,667.26
Non-current Financial Liabilities				
Total Non-current	-	-	-	-
Current Financial Liabilities				
Trade Payables	3.18	3.18	22.51	22.51
Total Current	3.18	3.18	22.51	22.51
Total	3.18	3.18	22.51	22.51

30 Fair value hierarchy

The table below analyses recurring fair value measurements for financial assets and financial liabilities. These fair value measurements are categorised in to different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

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

Level 2: inputs other than quoted prices that is observable for the asset or liability, either directly or indirectly.

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

31 March 2023	Level I	Level II	Level III	Total
Financial assets measured at fair value				
Current Investments - Liquid Mutual Fund Units	1,309.76	-	-	1,309.76
Total	1,309.76	-	-	1,309.76
Financial liabilities measured at fair value				
Total	-	-	-	-
The Company recognises transfers between levels of the fair value hierarchy as of the end of the reporting year during which the transfer has occurred. During the year ended 31 March 2023, there were no transfers between Level I, Level II and Level III fair value measurements.				
31 March 2022	Level I	Level II	Level III	Total
Financial assets measured at fair value				
Current Investments - Liquid Mutual Fund Units	1,118.75	-	-	1,118.75
Total	1,118.75	-	-	1,118.75
Financial liabilities measured at fair value				
Total	-	-	-	-

The Company recognises transfers between levels of the fair value hierarchy as of the end of the reporting year during which the transfer has occurred. During the year ended 31 March 2022, there were no transfers between Level I, Level II and Level III fair value measurements.

31 Contingent Liabilities and Capital Commitments :

There are no contingent liabilities at the end of the year.

32 Earnings in Foreign Exchange during the Year (on receipt basis)

<u>Particulars</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Software Services	698.38	752.72

33 Expenditure in Foreign Currency (on payment basis)

<u>Particulars</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Foreign-Travelling Exps	-	1.38

34 Disclosure is made as per the requirement of the Indian Accounting Standard 24 on related Party Transactions during the Year:

i) List of Related Parties

a) Parties where control exist

Name of the party	Relation
B2B Softech Inc.	Subsidiary Company

b) Key Managerial Person (KMP)

Name of the party	Relation
Dr. Ramachandra Rao Nemani	CEO & Director
Mr. Bala Subramanyam Vanapalli	Executive Director
Sunil Nemani	CFO
Prabhat Bhamini	Company Secretary

c) Directors

Yaramati Satyanarayana	Promoter and Non-Executive Director
Ram Babu Mutyala	Non-Promoter and Executive Director
Arumilli Rambabu	Non-Promoter and Independent Director
Suresh Chode	Non-Promoter and Non Independent Director
Rajeswari Immani	Non-Promoter and Independent Woman Director

d) Parties where key managerial person has significant influence

Name of the party	KMP	Relation of KMP
Genious Doc Inc	Dr.Ram Nemani	Director

ii) Transactions during the year

<u>Name of the Related party</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
(a) With Genius Doc Inc		
Export of Software Services	321.51	363.24
(b) With Key Management Personnel		
Managerial Remuneration	104.42	96.45

iii) Balances Outstanding at the Year End

<u>Name of the Related party</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
(a) With Genius Doc Inc		
Receivables	55.87	59.59

(b) With Key Management Personnel

Managerial Remuneration	6.79	7.09
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35 Earning/(loss) Per Share as per Ind-AS 33:

The Computation of EPS as per Ind-AS 33 is set out below:

	<u>March 31, 2023</u>	<u>March 31, 2022</u>
Profit/ (Loss) after Tax	238.27	267.35
Weighted average number of equity shares	115.85	115.85
Basic and diluted Earning Per Share	2.06	2.31
(Nominal value of equity shares: Rs. 10 each)		

36 Investment in Mutual Funds

	<u>March 31, 2023</u>	<u>March 31, 2022</u>
	Amount	Amount
Opening Balance	1,115.90	974.09
Add: Purchases	124.77	142.20
Less: Sales	(1.60)	(0.39)
Closing Balance	1,239.07	1,115.90

* Net Asset Value as on 31.03.2023 is Rs. In lakhs 1,239.07/-

37 The Company has received Rs. in lakhs 12.93/- (equivalent to Euros 20,000) during the financial year 2009-10 towards advance for the sale of 80% shareholding in its wholly owned subsidiary B2B Technologies Kassel GmbH. The shares have not been transferred pending approval from RBI. The company has made a provision of Rs. in lakhs 39.38 towards loss on sale of investment and a provision for Rs. in lakhs 13.07 for dimunition in the value of investment.

38 The Wholly Owned Subsidiaries of the company at Malaysia, B2B Infotech SDN BHD and at Singapore, B2B Infotech Pte Ltd are under liquidation. The Company has made a provision for dimunition in the value of investment to the extent of 100% of the carrying amount.

39 The Group is primarily engaged in Information Technology and related services. There is one geographical reportable segments in terms of Indian Accounting Standard 108 on Segment Reporting issued by the The Institute of Chartered Accountants of India.

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
Segment Revenue		
a) India	1340.07	1455.30
b) USA	637.31	535.21
Total	1977.38	1990.51
Less : Inter segment revenues	-	-
Net Segment Revenue	1,977.38	1,990.51
Segment Results before tax and interest		
a) India	182.38	282.88
b) USA	11.22	17.60
c) Other Income	74.95	56.80
Total	268.55	357.29

Less : Interest Expenses	-	-
Less : Other un-allocable expenditure net off un-allocable income.	-	-
Total Profit/(Loss) Before Tax	268.55	357.29

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
Assets		
1. India	1,890.94	1,693.89
2. USA	102.70	84.04
Total	1,993.64	1,777.93
Liabilities		
1. India	1,890.94	1,693.89
2. USA	102.70	84.04
Total	1,993.64	1,777.93

40 Deferred tax asset/liability is determined and accounted as per Ind-AS 12 issued by ICAI.

The Tax reconciliation is as follows:

Particulars	March 31, 2023	March 31, 2022
Accounting profit	268.55	357.29
Effective tax rates(%)	25.17	25.17
Tax on Profit at effective rates	67.59	89.92
Earlier year taxes	-8.71	17.72
Expenditure not deductible for tax purpose	19.43	18.39
Expenditure deductible for tax purpose	42.08	49.76
Others	169.88	308.32
Effective tax rates(%)	25.17	25.17
Tax on Profit at effective rates	42.75	77.60

41 Employee Benefits

During the year the company has made a provision of Rs. In lakhs 8.65/- for gratuity based on Actuarial Valuation. The company has not created any assets to meet this obligation. Disclosure as required by Ind-AS 19 'Employee Benefits'

Particulars	March 31, 2023	March 31, 2022
1 Changes in Present Value of Obligation		
Present value of obligation as at the beginning of the year	121.81	139.39
Interest Cost	7.19	9.39
Current service cost	11.38	53.07
Actuarial gain/(loss) on obligations	2.75	(37.80)
Benefits paid	(8.96)	(42.23)
Present value of obligations at the end of the year	134.18	121.81
2 Changes in Fair Value of Plan Assets		
Fair value of plan assets at the beginning of the year	116.26	124.15
Acquisition adjustments	1.62	6.74
Expected return on plan assets	8.31	8.41
Contributions	40.00	20.00
Benefits Paid	(8.96)	(42.23)
Actuarial gain/(loss) on plan assets	(8.31)	(0.81)
Fair value of plan assets at the end of the year	148.92	116.26
3		
Liability Recognised in Balance Sheet		
Present value of obligation as at the end of the year	134.18	121.81
Fair value of plan assets at the end of the year	-	-
Funded Status	134.18	121.81
4 Net asset/(liability) recognised in balance sheet	134.18	121.81
Bifurcation of Net Liability		
Current Liability (Short-term)	4.51	4.12
Non - Current Liability (Long-term)	129.67	117.69
5 Net Liability	134.18	121.81
Expenses Recognised in Statement of Profit & Loss		
Current service cost	11.38	53.07
Past Service Cost	-	-
Interest Cost	7.19	9.39
Expected Return on plan assets	(8.31)	(8.41)
Expenses recognised in the Income Statement	10.27	54.05
Other Comprehensive Income		
Actuarial gain/(loss) on Obligations - Change in Demographic assumptions	-	-
Actuarial gain/(loss) on Obligations - Change in Financial assumptions	(3.67)	(5.67)

The details of the shares held by promoters as at March 31, 2023 are as follows:

Sl.No.	Name of Promoter	No of Shares held	% of Total Shares	% change during the year
	Promoters			
1	Samantha Reddy	15,900	0.14	
2	Srinivas Reddy Parvatha Reddy	2,12,410	1.83	70703%
3	P Leelavathi	2,510	0.02	
4	R Subbarami Reddy	2,010	0.02	99%
5	J Madan Mohan Reddy	10	-	
6	J Vasantha Reddy	69,954	0.60	
7	N Chinnappa Reddy	10	-	
8	Arun Raj	10	-	
9	Ravileela Granites Limited	15,11,000	13.04	
10	Ramachandra Rao Nemani	24,58,760	21.22	

	Promoter Group			
1	Neelam Jayanth Reddy	7,900	0.07	
2	Harshini	18,000	0.16	
3	Dr K Lahiri	600	0.01	
4	N Lavanya Reddy	2,500	0.02	
5	S Ramesh	2,000	0.02	
6	L Pratap Reddy	1,000	0.01	
7	Janakirama Varma Meka	10,85,270	9.37	
8	Sharmila Nemani	4,96,700	4.29	
9	Sunil Nemani	3,73,600	3.22	
10	Vinitha P Varma	2,50,300	2.16	
11	Prathima Nemani	2,33,400	2.01	
12	Chandralekha Meka	40,000	0.35	
13	Krothapalli Anjaneyulu	5,022	0.04	
14	Krishna Varma Meka	6,270	0.05	
15	Ram Nemani Def. Ben. Pension Plan Trust	10,87,600	9.39	
16	Varma J Meka Def. Ben. Pension Plan Trust	2,03,300	1.75	
	Total	80,86,036	69.79	

The percentage shareholding above has been computed considering the outstanding number of shares of 11,585,400 as at March 31, 2023

Actuarial gain/(loss) on Obligations - Experience variance (Actual experience vs assumptions)	6.41	(32.13)
Total Actuarial gain/ (loss) on obligations	2.75	(37.80)
Actuarial gain/ (loss) on Plan assets	(8.31)	(0.81)
Total Other Comprehensive Income	11.05	(36.99)
Assumptions		
Discount	7.38%	7.15%
Escalation	7%	7%

43 Trade Payables - Ageing Analysis

Particulars	March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	3.18				3.18
Disputed Dues – MSME	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-

Particulars	March 31, 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	22.51				22.51
Disputed Dues – MSME	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-

44 Trade Receivables - Ageing Analysis

Particulars	March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables – considered good	113.25	-	-	-	113.25
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-

Particulars	March 31, 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables – considered good	159.69	-	-	-	159.69
Undisputed Trade Receivables – considered doubtful		-			-
Disputed Trade Receivables – considered good	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-

45 Financial Ratios

Particulars	Formula	March 31, 2023	March 31, 2022	Change in %	Reasons if change > 25%
Current Ratio	Current assets/Current Liabilites	10.62	8.65	23%	
Debt-Equity Ratio	NA	-	-	0%	
Debt Service Coverage Ratio	NA	-	-	0%	
Return on Equity Ratio	Profit for the period/Average Shareholder's Equity	0.14	0.19	-25%	
Inventory turnover ratio	Cost of Goods Sold/Average inventory	33.37	43.94	-24%	
Trade Receivables turnover ratio	Credit sales/Average Trade receivables	14.49	13.40	8%	
Trade payables turnover ratio	Credit Purchases/Average trade payables	25.43	7.48	240%	
Net capital turnover ratio	Revenue from operations/ Net Working Capital	1.16	1.33	-13%	Increase was primarily on account of increase in credit purchases
Net profit ratio	Profit for the period/Revenue from operations	12%	13%	-10%	
Return on Capital employed	EBIT/capital employed	15%	23%	-35%	
Return on investment	Income generated from invested funds/ average funds invested	5%	5%	-3%	Decrease was due to increase in Capital Employed

46 Previous year figures have been regrouped and reclassified wherever necessary to conform to the current year's classification

To

B2B SOFTWARE TECHNOLOGIES LIMITED,
3rd Floor, AVR Towers, 6 – 3 – 1112,
Behind West Side Showroom, Near Somajiguda,
Begumpet, Hyderabad – 500016

I / We _____ the holder (s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No (s)	Distinctive No (s)

(1) PARTICULARS OF NOMINEE/S:-

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) Email id:
- (h) Relationship with the Security holder:

(2) IN CASE NOMINEE IS A MINOR:-

- (a) Date of Birth:
- (b) Date of attaining majority
- (c) Name of Guardian:
- (d) Address of Guardian:

Name:
Address:

Name(s) of the Security Holder(s):

Signature:

Signature of Witness with Name and Address

Form No. SH – 14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19 (9) of the Companies
(Share Capital and Debentures) Rules, 2014]

To

B2B SOFTWARE TECHNOLOGIES LIMITED,
3rd Floor, AVR Towers, 6 – 3 – 1112,
Behind West Side Showroom, Near Somajiguda,
Begumpet, Hyderabad – 500016

I / We hereby cancel the nomination(s) made by me / us in favour of _____ (name and address of the nominee) in respect of the below mentioned securities.

OR

I / We hereby nominate the following person in place of _____ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is cancelled / varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No (s)	Distinctive No (s)

(1) PARTICULARS OF THE NEW NOMINEE-

- i. Name:
- ii. Date of Birth:
- iii. Father's / Mother's / Spouse's Name:
- iv. Occupation:
- v. Nationality:
- vi. Address:
- vii. Email id:
- viii. Relationship with the Security holder:

(2) IN CASE NOMINEE IS A MINOR:-

- (a) Date of Birth:
- (b) Date of attaining majority
- (c) Name of Guardian:
- (d) Address of Guardian:

Signature:

Name(s) of the Security Holder(s):

Signature of Witness with Name and Address



B2B SOFTWARE

TECHNOLOGIES LTD

PEOPLE . VALUES . TECHNOLOGIES

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