

**28<sup>th</sup>**

**ANNUAL REPORT**  
**2022-23**



**AISHWARYA TECHNOLOGIES AND TELECOM LIMITED**

**CORPORATE INFORMATION****BOARD OF DIRECTORS:**

- |                               |   |
|-------------------------------|---|
| 1. Mr. K. Hari Krishna Reddy  | - Chairman & Whole time Director(DIN: 01302713) |
| 2. Mr. Srinivasa Rao Mandava  | - Managing Director(DIN: 03456187)              |
| 3. Mr. D. Venkateswara Rao    | - Whole time Director cum CFO (DIN: 03616715)   |
| 4. Mr. Satish Kumar Maddineni | - Whole Time Director (DIN: 03452107)           |
| 5. Mr. Mahesh Ambalal Kuvadia | - Independent Director (DIN: 07195042)          |
| 6. Ms. Arpitha Reddy Mettu    | - Independent Director (DIN: 03553277)          |
| 7. Mr. BollaSreekanth         | - Independent Director (DIN: 05306196)          |
| 8. Mr. M. Srinivas Kumar      | - Independent Director (DIN:07878337)           |

**COMPANY SECRETARY AND COMPLIANCE OFFICER:** Mr. Khush Mohammad

Empire Square,  
Plot No 233-A, 234 & 235,  
3rd Fl, Rd No 36,  
Jubilee Hills, Hyderabad- 500 033, Telangana, India  
Tel : +91- 40-27531324 - 26  
Fax : +91-40-2753542,  
Email: accounting@aishwaryatechtele.com

**CORPORATE IDENTITY NUMBER**

L72200TG1995PLC020569

**BANKERS:**

State Bank of India,  
Commercial Branch,  
Surya Towers, SP Road,  
Secunderabad- 500 003

ICICI Bank  
1-11-251/19/A  
Jaya Lakshmi Towers  
Motilal Nehru Nagar  
Prakash Nagar, Begumpet  
Hyderabad- 500 016

Punjab National Bank  
3-6-271, SudheerTapanj Towers  
Opp: Telugu Academy  
Hyderabad- 500029

**AUDIT COMMITTEE:**

1. Mr. B. Sreekanth - Chairman
2. Ms. Arpitha Reddy Mettu - Member
3. Mr. Mahesh A. Kuvadia – Member

**NOMINATION & REMUNERATION COMMITTEE:**

1. Mr. B. Sreekanth - Chairman
2. Ms. Arpitha Reddy Mettu - Member
3. Mr. Mahesh A. Kuvadia – Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

1. Mr. B. Sreekanth - Chairman
2. Ms. Arpitha Reddy Mettu - Member
3. Mr. Mahesh A. Kuvadia - Member

**REGISTRAR & SHARE TRANSFER AGENTS:**

Bigshare Services Private Limited  
306, Right Wing, 3rd Floor, Amrutha Ville,  
Opp. Yashoda Hospital Somajiguda,  
Rajbhavan Road, Hyderabad 500082,  
Telangana.

LISTED AT	:	BSE Limited
BSE SCRIIP CODE	:	532975
ISIN	:	INE778I01024
WEBSITE	:	<a href="http://www.aishwaryatechtele.com">www.aishwaryatechtele.com</a>
INVESTOR E-MAIL ID	:	<a href="mailto:accounting@aishwaryatechtele.com">accounting@aishwaryatechtele.com</a>

**NOTICE**

Notice is hereby given that the 28th Annual General Meeting of members of Aishwarya Technologies and Telecom Limited will be held on Saturday, 30th of September, 2023 at 4.00 P.M. through Video Conferencing/ Other Audio-Visual Means (OAVM), to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon.
2. To appoint a Director in the place of Mr. Venkateswara Rao (DIN: 03616715), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:****3. APPOINTMENT OF MR SATISH KUMAR MADDINENI, INDEPENDENT DIRECTOR OF THE COMPANY AS A WHOLE-TIME DIRECTOR (Brief Profile: Annexure A to this Notice):**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 196, 197 and any other applicable provisions, of the Companies Act, 2013 (“the Act”) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company, and pursuant to Nomination and Remuneration policy of the Company, the evaluation of performance of the Director made by the Board of Directors previously, and recommendation of the Nomination and Remuneration Committee, consent of the members of the company be and is hereby accorded, to appoint of Mr. Satish Kumar Maddineni, Independent Director of the Company as Whole-Time Director of the Company with immediate effect and shall hold the office for a period of 3 years with effect from 06.05.2023 to 05.05.2026 at a remuneration of Rs.100,000 p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time”.

**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Satish Kumar Maddineni, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**4. RE-APPOINTMENT OF MR. MAHESH AMBALAL KUVADIA (DIN: 07195042) AS AN INDEPENDENT DIRECTOR OF THE COMPANY (Brief Profile: Annexure A to this Notice):**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Nomination and Remuneration Policy of the Company, the performance evaluation made by Board of Directors earlier and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Mahesh Ambalal Kuvadiah (DIN: 07195042), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 12.10.2018 to 11.10.2023 (both days

inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from 12.10.2023 to 11.10.2028 (both days inclusive).

**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**5. RE-APPOINTMENT OF MS. ARPITHA REDDY METTU (DIN: 03553277) AS AN INDEPENDENT DIRECTOR OF THE COMPANY (Brief Profile: Annexure A to this Notice):**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Nomination and Remuneration Policy of the Company, the performance evaluation made by Board of Directors earlier and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Ms. Arpitha Reddy Mettu (DIN: 03553277), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 14.08.2019 to 13.08.2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from 14.08.2024 to 13.08.2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**6. APPOINTMENT OF MR. SRINIVAS KUMAR MEDISETTI (DIN: 07878337) AS AN INDEPENDENT DIRECTOR OF THE COMPANY (Brief Profile: Annexure A to this Notice):**

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

“**RESOLVED THAT**, pursuant to recommendation of Nomination and Remuneration committee and provisions of the Companies Act, 2013 along with the rules made thereunder, each as amended ("Companies Act") Regulation 17 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and other applicable provisions thereof, if any, and pursuant to the provisions of the Articles of Association of the Company, the consent of members be and is hereby accorded Mr. Srinivas Kumar Mediseti (DIN: 07878337), who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) of the company by the Board of Directors at its meeting held on 06.05.2023 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be is hereby appointed as an Independent Non- Executive Director of the company to hold office for a term of 5 years commencing from 06-05-2023 and not be liable to retire by rotation and shall be entitled to receive sitting fees for attending meetings of the Board or any other committees thereof, and as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**7. TO CHANGE THE NAME OF THE COMPANY:**

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

**“RESOLVED THAT** subject to the approval of the Central Government, Registrar of Companies, Telangana, under Ministry of Corporate Affairs, pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules there under (including any statutory modifications or re-enactment thereof, for the time being in force) and Memorandum of Association and Articles of Association of the Company and necessary approval(s) required, if any, from appropriate authorities, including approvals under regulation 45 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to change the name of the Company from “AISHWARYA TECHNOLOGIES AND TELECOM LIMITED” to “TELOGICA LIMITED” as made available by the Central Registration Centre, Ministry of Corporate Affairs.”

**“RESOLVED FURTHER THAT** consequent to aforesaid change of name of the Company, the Name Clause of the Memorandum of Association be and is hereby altered by substituting existing clause I with the following new clause I:

**“I. The name of the Company is TELOGICA LIMITED.”**

**“RESOLVED FURTHER THAT** in the Articles of Association of the Company the name “AISHWARYA TECHNOLOGIES AND TELECOM LIMITED” be and is hereby substituted by “TELOGICALIMITED”.

**“RESOLVED FURTHER THAT** wherever the name “AISHWARYA TECHNOLOGIES AND TELECOM LIMITED” is appearing in the Memorandum of Association and the Articles of Association of the Company, the same be and is hereby substituted by “TELOGICALIMITED”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to make, sign and execute and file necessary applications, forms, papers, documents and furnish information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs / Registrar of Companies, Stock Exchange where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds, matters and things as may be considered necessary to give effect to the above mentioned resolution.”

**For Aishwarya Technologies and Telecom Limited**

**Sd/-**

**Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
(DIN:01302713)**

**Place: Hyderabad  
Date: 07.09.2023**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI(LODR), REGULATIONS, 2015:****ITEM NO. 3****APPOINTMENT OF MR SATISH KUMAR MADDINENI, INDEPENDENT DIRECTOR OF THE COMPANY AS A WHOLE-TIME DIRECTOR**

Mr. Satish Kumar Maddineni, was appointed as an Independent Director of the Company for a period of 5 years from 06.05.2019 to 05.05.2024 the General Meeting of the shareholders held on 28.09.2019. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 06.05.2023, approved the appointment of Mr. Satish Kumar Maddineni as a Whole time Director of the Company for a term of 3 years commencing from 06.05.2023 to 05.05.2026 with a remuneration of Rs. 1,00,000/- per month.

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution set out in the item no. 3 of the notice for appointment of Mr. Satish Kumar Maddineni.

Save and except, Mr. Satish Kumar Maddineni, Whole Time Director being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice. Information in accordance with Schedule V of Companies Act, 2013

Information in accordance with Schedule V of Companies Act, 2013:

**I. GENERAL INFORMATION**

1	Nature of Industry: Technology & Telecom			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: NA			
4	Financial performance based on given indications:			
	Particulars	2022-23 (Rs. in Lakhs)	2021-22 (Rs. in Lakhs)	2020-21 (Rs. in Lakhs)
	Turnover	447.37	647.71	1015.64
	Net profit after Tax	(107.50)	(280.69)	(453.086)
5	Foreign investments or collaborations, if any: Not Applicable			



**II. INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details: Mr. Satish Kumar Maddineni, aged 48 years, is an Industrialist with an experience of more than 36 years.
2.	Past Remuneration:
3.	Recognition or Awards: Nil
4.	Job Profile and his suitability: Keeping the past record Mr. Satish Kumar Maddineni Whole-time Director in mind and his contribution towards the Company, he can turn around the performance of the Company and take it to greater heights.
5.	Remuneration proposed: As set out in the resolution for the Item No.3 the remuneration to Mr. Satish Kumar Maddineni, Whole Time Director has the approval of the Nomination and Remuneration Committee and Board of Directors. He will be paid remuneration as per Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with limits prescribed under Schedule V of Act.
6.	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Satish Kumar Maddineni and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

**III. OTHER INFORMATION**

1.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.
2.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

**ITEM NO. 4****RE-APPOINTMENT OF MR. MAHESH AMBALAL KUVADIA (DIN: 07195042) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

Mr. Mahesh Ambalal Kuvadia (DIN: 07195042) is currently an Independent Director, Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Mr. Mahesh Ambalal Kuvadia was appointed as an Independent Director of the Company by the Members at the General Meeting of the Company held on November 30, 2018 for a period of 5 (five) consecutive years commencing from October 12, 2018 upto October 11, 2023 (both days inclusive) and is eligible for re-appointment on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 7th September, 2023 proposed the re-appointment of Mr. Mahesh Ambalal Kuvadia as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from October 12, 2023 upto October 11, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received a declaration from Mr. Mahesh Ambalal Kuvadia confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Mahesh Ambalal Kuvadiahas confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Mahesh Ambalal Kuvadiahas also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Mahesh Ambalal Kuvadiahas confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Mahesh Ambalal Kuvadiahas also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Mahesh Ambalal Kuvadiafulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Mahesh Ambalal Kuvadiaas an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Regulation 25 (2A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. The Board commends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Mahesh Ambalal Kuvadiaand his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

#### **ITEM NO. 5:**

##### **RE-APPOINTMENT OF MS. ARPITHA REDDY METTU (DIN: 03553277) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

Ms. Arpitha Reddy Mettu (DIN: 03553277) is currently an Independent Director, Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Ms. Arpitha Reddy Mettu was appointed as an Independent Director of the Company by the Members at the General Meeting of the Company held on September, 2019 for a period of 5 (five) consecutive years commencing from August 14, 2018 upto August 13, 2024 (both days inclusive) and is eligible for re-appointment on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 7th September, 2023, proposed the re-appointment of Ms. Arpitha Reddy Mettu as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from August 14, 2024 upto August 13, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received a declaration from Ms. Arpitha Reddy Mettu confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Arpitha Reddy Mettu has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Arpitha Reddy Mettu has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National

Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Ms. Arpitha Reddy Mettuhas confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Ms. Arpitha Reddy Mettuhas also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Ms. Arpitha Reddy Mettu fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Arpitha Reddy Mettu as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Regulation 25 (2A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Arpitha Reddy Mettu and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**ITEM NO.6: APPOINTMENT OF MR. SRINIVAS KUMAR MEDISETTI (DIN: 07878337) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

Mr. Srinivas Kumar Mediseti (DIN: 07878337) was appointed as an Independent Director of the Company by the Board at the Board Meeting of the Company held on May 06, 2023 for a period of 5 (five) consecutive years commencing from 6th May 2023 upto 5th May 2028 (both days inclusive) with the approval by the members.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 06.05.2023, proposed the re-appointment of Mr. Srinivas Kumar Mediseti as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from 6th May 2023 up to 5th May 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received a declaration from Mr. Srinivas Kumar Mediseti confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Srinivas Kumar Mediseti has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Srinivas Kumar Mediseti has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Srinivas Kumar Mediseti has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Srinivas Kumar Mediseti has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Srinivas Kumar Mediseti fulfils the conditions specified in the Act, rules

thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Srinivas Kumar Mediseti as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Regulation 25 (2A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Srinivas Kumar Mediseti and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

#### **ITEM NO. 7:**

##### **TO CHANGE THE NAME OF THE COMPANY:**

The Board of Directors of the Company in their meeting held on 30.08.2023 approved to change the name of the Company from "AISHWARYA TECHNOLOGIES AND TELECOM LIMITED" to "TELOGICA LIMITED". The name availability for the same was obtained from Central Registration Centre, Ministry of Corporate Affairs on 08.08.2023. The name of the Company is proposed to be altered to reflect more specifically the manufacture of multiple facilities as envisaged in the objects clause of the Memorandum of Association of the Company.

Accordingly, Memorandum of Association and Articles of Association of the Company is to be altered by substituting the old name with the new name as set out in the Notice for approval by the Shareholders of the Company.

The proposed change of name will not affect any of the rights and obligations of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Pursuant to Regulation 45(3) of SEBI (LODR), Regulations, 2015 a certificate certifying the compliance with the conditions specified in Reg. 45(1) of SEBI (LODR), Regulations, 2015 as provided by M/s. Aditya Sunil & Associates., Practicing Chartered Accountant is annexed herewith.

As per the provisions of Sections 13 and 14 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Your directors recommend the Resolution No. 7 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

**ANNEXURE - A: ITEM NO. 2, 3, 4, 5 & 6 OF THE NOTICE**

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Devineni Venkateswara Rao	Satish Kumar Maddineni	Mahesh Ambalal Kuvadiah	Arpitha Reddy Mettu	Srinivas Kumar Mediseti
DIN	03616715	03452107	07195042	03553277	07878337
Date of Birth	01/07/1972	19/05/1974	01/11/1953	01/06/1981	14/05/1983
Age	50	48	69	41	40
Date of First Appointment on the Board	30/11/2018	06/05/2019	12/10/2018	14/08/2019	06/05/2022
Qualification	Graduate in Commerce	B Tech	Company Secretary, LLB and Commerce Graduate	Chartered Accountant	B Tech
Expertise in specific functional areas	Mr. Venkateswara Rao Devineni is a experienced professional in Accounts, Finance and legal departments	Mr Satish Kumar Maddineni is Professional experience in dealing with Govt offices and liaison matters	Mr. Mahesh Ambalal Kuvadiah dealing with Company Secretarial and Legal matters.	Mrs. Arpitha Reddy is a Chartered Accountant and She is a expert in Finance and Legal matters.	Mr Srinivasa Kumar is Professional experience in dealing with Govt offices and liaison matters
Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years*	-	-	Kesar Enterprises Limited	-	-
Shareholding					
Inter relationship with any Director		No			
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	NA				

For Aishwarya Technologies and Telecom Limited

Sd/-  
**Hari Krishna Reddy Kallam**  
 Whole-time Director  
 (DIN:01302713)

Place: Hyderabad  
 Date: 07.09.2023

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
7. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [accounting@aishwaryatechtele.com](mailto:accounting@aishwaryatechtele.com).
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.aishwaryatechtele.com>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
9. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2023 to 30.09.2023 (Both days inclusive).
10. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Bigshare Services Private Limited).



11. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Bigshare Services Private Limited., Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
14. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
16. The company has appointed M/s. VivekSurana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
17. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
18. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

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

- i. The voting period begins on 27.09.2023 at 9:00 AM and ends on 29.09.2023 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- 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.
1. Pursuant to abovesaid 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"> <li>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 Easy / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3) If the user is not registered for Easy/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 &amp; 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’(User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
- Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
- Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
- Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

#### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “INFAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive

an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - o Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - o Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- o Your investor is now mapped and you can check the file status on display.

### Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**4. Procedure for joining the AGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Big share E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be 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 in the AGM.
- Members who have voted through Remote-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM..

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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](mailto: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, 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**23. OTHER INSTRUCTIONS:**

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e.23.09.2023
  - (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
  - (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
  - (iv) If a Member casts votes by both modes, then voting done through e-voting shall prevail.
  - (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.aishwaryatechtele.com](http://www.aishwaryatechtele.com) and on the website of CDSL and will be communicated to the BSE Limited.
24. Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.
25. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
26. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April and 29th April 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

**For Aishwarya Technologies and Telecom Limited**

**Sd/-**

**Hari Krishna Reddy Kallam  
Whole-time Director  
(DIN:01302713)**

**Place: Hyderabad  
Date: 07.09.2023**

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the Directors' Report and the Audited Statement of Accounts of the Company for the Financial Year ended 31st March 2023.

**1. FINANCIAL SUMMARY/HIGHLIGHTS:**

The performance of the Company during the year has been as under:

(Amount in Lakhs)

Particulars	2022-23	2021-2022
Revenue from Operations	444.37	647.71
Other Income (Including Exceptional Items)	45.90	202.57
Total Expenses	490.28	1,188.26
Profit/Loss Before Tax	-111.78	(337.98)
Less: Provision for Taxation	-4.27	57.28
Profit / (Loss) After Tax	(107.50)	(280.70)
Other Comprehensive Income	11.92	(6.42)
Total Comprehensive Income	-95.58	(274.27)
Earning per Equity Share- Basic & Diluted (in Rs.)	(0.08) & (0.08)	(1.15) & (1.15)

**2. REVIEW OF OPERATIONS:****Revenue**

During the Year under the review, the Company has recorded an Income of Rs. 490.28 Lakhs and net loss of Rs. (107.50) Lakhs as against the Income of Rs. 647.71 Lakhs and net loss of Rs. (274.27) Lakhs in the previous financial year ending 31.03.2022.

**3. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:**

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

**4. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:**

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

**5. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:**

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

**6. RESERVES:**

The Closing balance of reserves, including retained earnings, of the Company as at March 31<sup>st</sup> 2023 is Rs. (15,05,96,303).



**7. DIVIDEND:**

Your directors have decided not to recommend dividend for the year.

**8. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report (i.e.07/09/2023).

However,Mr. Srinivasa Rao Mandava made an open offer to the equity shareholders of the Company to acquire up to 65,11,598 (Sixty Five Lakhs Eleven Thousand Five Hundred and Ninety Eight Only) fully paid up equity shares ("Offer Size") bearing a face value of Rs.5/- each representing 27.25% of the total issued, subscribed, paid up and voting capital of the Company by way of acquisition of 65,07,598 Equity shares of from the existing promoters of the Company i.e. Mr. Rama Manohar Reddy Gangavaram and Mr. Amulya Reddy Gangavaram representing 24.70% and 2.53% of voting rights respectively with total consideration payable of Rs. 1,30,15,196/- (Rupees One Crore Thirty Lakh Fifteen Thousand One Hundred and Ninety Six Only). The draft letter of offer in this regard was submitted to SEBI on dated 04.08.2022 for acquisition of 65,07,598 fully paid-up equity shares of face value Rs.5/- each the company.

**AUTHORISED CAPITAL OF THE COMPANY:**

The company has increased the Authorized Share Capital from Rs. 15,50,00,000/- (Rupees Fifteen Crores and Fifty Lakhs only) divided into 3,10,00,000 (Three Crore Ten Lakhs only) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 8,00,00,000 (Eight Crores Lakhs) Equity Shares of Rs. 5/- (Rupees five Only) each by creation of further 4,90,00,000 (Four Crores Ninety-Five Lakhs Only) Equity Shares of Rs.5/- (Rupees Five Only) each ranking pari passu with the existing equity shares of the Company in the Extra- Ordinary General meeting held on 15<sup>th</sup> May, 2023.

**9. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of Section 124 of the Companies Act, 2013 Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount/share is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Companies Act, 2013.

**10. BOARD MEETINGS:**

The Board of Directors duly met Seven (07) times during the financial year from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023. The dates on which the meetings were held are 20.05.2022, 08.06.2022, 18.08.2022, 02.09.2022, 14.11.2022, 14.02.2023 and 16.02.2023.

**11. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:**

There was no appointment of Directors made during the financial year 2022-23.

Mr. Venkateswara Rao Devineni, Whole Time Director of the Company retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice.

During the Financial Year 2022-23, Mr.G. Rama Manohar Reddy has resigned from the post of Whole Time Director of the Company as on 06.02.2023 and the same Board approved with effect from 14.02.2023.

The Board placed on record his appreciation for the invaluable contribution made by the him during his tenure.

#### **12. REVISION OF FINANCIAL STATEMENTS:**

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

#### **13. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

#### **14. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman/Board are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

#### **15. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The details of the Policy are attached as part of Corporate Governance Report.

We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

#### **16. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

#### 17. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES / JOINT VENTURES:

During the year under review Company does not have any subsidiary, joint venture or associate Company as on 31.03.2023.

#### 18. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website: [www.aishwaryatechtele.com](http://www.aishwaryatechtele.com).

#### 19. AUDITORS:

##### a. Statutory Auditors

The Board in its meeting held on 02.09.2022 appointed M/s. P. Murali & Co, Chartered Accountants as Statutory Auditors of the company for the period of 5 years from the AGM for FY 2021-22 till the conclusion of Annual General Meeting to be held in the calendar year 2027, subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

##### **Statutory Auditors Report**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2023 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

##### b. **Secretarial Auditor**

Pursuant to the provisions of Section 204 & Section 134(3) (f) of the Companies Act, 2013, the Board has appointed M/s. Vivek Surana & Associates, Practising Company Secretaries as secretarial auditor to undertake Secretarial Audit of the Company for financial year ending 31.03.2023. The report of the Secretarial Auditor is enclosed herewith vide **Annexure-I** of this Report.

##### **Secretarial Audit Report**

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2023 on the Compliances according to the provisions of Section 204 of the Companies Act, 2013.

**Annual Secretarial Compliance Report**

The Company has filed the Annual Secretarial Compliance Report for the year 2022-23 with the BSE Limited. The report was received from a Practicing Company Secretary and filed within the stipulated time as specified under Regulation 24A of the SEBI (LODR) Regulations.

**c. Cost Auditor**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

**d. Internal Auditor**

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; M/s. P Jitender Reddy & Co, Chartered Accountants were appointed as Internal Auditors of the Company for the Financial Year 2023-24.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board.

**20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There have been no frauds reported by the auditor's u/s 143(12) of companies Act, 2013.

**21. INTERNAL AUDIT AND FINANCIAL CONTROLS:**

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

**22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loan, guarantees or made any investments attracting the provisions as prescribed in Section 186 of the Companies Act, 2013.

**23. RELATED PARTY TRANSACTIONS:**

Our Company has formulated a policy on related party transactions which is also available on Company's website at This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were at the arm's length basis and also in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as **Annexure II** which forms part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer Note No. 37 in the financial statement which sets out related party disclosures pursuant

to INDAS-24.

**24. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

During the year under review, no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

**25. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, are provided hereunder:

**A. Conservation of Energy:**

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

**B. Research & Development and Technology Absorption:**

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

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings: Rs. (62.51) Lakhs  
Foreign Exchange Outgo: Rs. 34.80 Lakhs

**26. COMMITTEES:**

- (I). AUDIT COMMITTEE: The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (II). NOMINATION AND REMUNERATION COMMITTEE: The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (III). STAKEHOLDERS RELATIONSHIP COMMITTEE: The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchanges read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, **which forms part of this report.**

**27. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:**

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

**28. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith. During the year under review, no employee was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

#### **29. PUBLIC DEPOSITS:**

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

#### **30. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:**

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2023, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company complied with this requirement within the prescribed timelines.

#### **31. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:**

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

#### **32. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as **Annexure III** and forms part of this Report.

#### **33. INSURANCE:**

The properties and assets of your Company are adequately insured.

#### **34. CREDIT & GUARANTEE FACILITIES:**

The Company has not availed credit and guarantee facilities.

#### **35. RISK MANAGEMENT POLICY:**

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodical basis.



**36. SHARE CAPITAL:**

The Authorized Share Capital from Rs. 15,50,00,000/- (Rupees Fifteen Crores and Fifty Lakhs only) divided into 3,10,00,000 (Three Crore Ten Lakhs only) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 8,00,00,000 (Eight Crores Lakhs) Equity Shares of Rs. 5/- (Rupees five Only) each by creation of further 4,90,00,000 (Four Crores Ninety-Five Lakhs Only) Equity Shares of Rs. 5/- (Rupees Five Only) each.

The paid-up share capital of the Company stands at Rs. 11,94,69,710/- divided into 2,38,93,942 equity shares of Rs. 5/- each.

**37. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as **Annexure IV** for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

**38. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectorial and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as **Annexure III** for information of the Members.

**39. POLICIES:**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website [www.aishwaryatechtele.com](http://www.aishwaryatechtele.com).

**40. ENVIRONMENT AND HUMAN RESOURCE DEVELOPMENT:**

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

**41. STATUTORY COMPLIANCE:**

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

**42. DISCLOSURE UNDER THE 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.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at [www.aishwaryatechtele.com](http://www.aishwaryatechtele.com).



All employees are covered under this policy. During the year 2022-23, there were no complaints received by the Committee.

**43. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure V(a)** to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as **Annexure V (b)**.

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**44. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. G. Rama Manohar Reddy Whole Time Director was resigned on 14<sup>th</sup> February 2023, and Mr. D. Venkateswara Rao, Whole time Director of the Company to the median remuneration of the employees is 3:1 and 2:1 respectively.

**45. CODE OF CONDUCT COMPLIANCE:**

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2022-23. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2022-23 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended as **Annexure VI** and forms part of this Report.

**46. BOARD EVALUATION:**

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

The Board of Directors has carried out an annual evaluation of its own performance, board Committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board 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.

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 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, the board as a whole and the Chairman of the Company were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

#### **47. SECRETARIAL STANDARDS:**

The Company is in compliance with the applicable secretarial standards.

#### **48. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

The company has proposed the Preferential Issue (warrants) upto 5,00,00,000 (Five crores only) Warrants convertible to Equity Shares at a price of Rs. 8/- (Rupees Eight Only) per Warrant with a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating upto Rs. 40,00,00,000 (Rupees Forty Crores only) to the Promoter(s) / Promoter Group and Non-Promoter Persons / Public/ QIPs/Employees/Directors/KMPs in terms of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013 in the Board meeting held on 16<sup>th</sup> February, 2023.

#### **49. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

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

#### **50. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of loans taken from banks and financial Institutions.

**51. CEO/CFO CERTIFICATION:**

The Managing Director and CFO certification of the financial statements for the year 2022-23 is annexed in this Annual Report as Annexure VII.

**52. DEVIATIONS, IF ANY OBSERVED ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:**

During the year under review, company has not raised any funds from public or through preferential allotment.

**53. DECLARATION BY THE COMPANY:**

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Companies Act, 2013, as on March 31, 2023.

**54. NON-EXECUTIVE DIRECTORS COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors. No compensation was paid to the Independent and Non-Executive Directors.

**55. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

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

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website (<https://www.aishwaryatechtele.com>).

**56. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly. During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure III and forms part of this Report.

**57. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited

Sd/-  
Hari Krishna Reddy Kallam  
Whole-time Director  
(DIN:01302713)

Place: Hyderabad  
Date: 07.09.2023

**ANNEXURE I**  
**FORM MR-3**  
**SECRETARIAL AUDIT REPORT**  
**(Pursuant to section 204(1) of the Companies Act, 2013 and**  
**Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

To,

The Members

Aishwarya Technologies and Telecom Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aishwarya Technologies and Telecom Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2022 and ended 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:

1. We have examined the books, (documents) papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2023 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2022-23:-
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures, wherever applicable.**
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.aishwaryatechtele.com.**
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
  - iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
  - v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued any debt securities during the year under review.**
  - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has Bigshare Services Private Limited as its Share Transfer Agent.

- vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.
- ix. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are listed below and it was noted that the Company has complied with the said Laws to the extent applicable.
  - Shops and Establishment Act, 1948
  - Employees' Compensation Act, 1923;
  - Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
  - Employees' State Insurance Act, 1948;
  - Minimum Wages Act, 1948;
  - Payment of Bonus Act, 1965;
  - Payment of Gratuity Act, 1972;
  - Payment of Wages Act, 1936;
  - Maternity Benefit Act, 1961;
  - Industrial Disputes Act, 1947;
  - Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
  - The Child Labor (Prohibition and Regulation) Act, 1986;
  - The Equal Remuneration Act, 1976;
  - The Code on Wages, 2019;
  - The Occupational Safety, Health and Working Conditions Code, 2020\*\*;
  - The Industrial Relations Code, 2020;
  - The Code on Social Security, 2020;

We 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 were complied with to the extent applicable.

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

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 4 meetings of the Audit committee, 2 meetings of Nomination and remuneration Committee, 1 Meeting of Stakeholder Relationship Committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
  - i. The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
    - External Commercial Borrowings were not attracted to the Company under the financial year under report;
    - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
    - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
  - ii. As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

**We further report that:**

- The Company has a CFO, Mr. Venkateswara Rao Devineni and a Company Secretary and Compliance Officer, namely Mr. Khush Mohammad.
- The Company has internal auditors namely M/s. P Jitender Reddy & Co, Chartered Accountants.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review. Mr. G. Rama Manohar Reddy has resigned from the post of Whole Time Director of the Company as on 06.02.2023 and the same was approved with effect from 14.02.2023.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc except the following:  
M/s. P. Murali & Co, Chartered Accountants was appointed as Statutory Auditors of the Company for a period of 5 years from the AGM held on 30.09.2022 to the AGM to be held for the FY2026-27 in place of M/s. CSVR & Associates., as Statutory Auditors who retired at the 27th Annual General Meeting held on 30.09.2022.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- The Company has made delay in filing audited financial results for the quarter and year ended 31.03.2022 and accordingly BSE levied a penalty of Rs.59000/-. The Company has paid the penalty.
- The Company has made delay in filing unaudited financial results for the quarter ended 30.06.2022 and accordingly BSE levied a penalty of Rs.11800/-. The Company has paid the penalty.

**For Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M. No.A24531, CP No: 12901  
Peer Review Cer. No.: 1809/2022  
UDIN: A024531E000964855**

**Place: Hyderabad  
Date: 07.09.2023**



**Annexure A**

To

The Members of

Aishwarya Technologies and Telecom Limited

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

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

**For Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-**

**Vivek Surana  
Proprietor**

**M. No.A24531, CP No: 12901  
Peer Review Cer. No.: 1809/2022  
UDIN: A024531E000964855**

**Place: Hyderabad  
Date: 07.09.2023**

## Annexure 5

## 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)

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions:	Duration of the contracts / arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	.K. Harikrishna Reddy	Remuneration	3 years 12-10-2021 to 11-10-2024	As approved by the Board of Directors	12-10-2021
2.	G.Rama Manohar Reddy	Remuneration	NA	As approved by the Board of Directors	01-04-2020
3.	D.Venkateswara Rao	Remuneration	3 years 12-10-2021 to 11-10-2024	As approved by the Board of Directors	12-10-2021
4.	Khush Mohammad	Remuneration	Not defined	As approved by the Board of Directors	01-03-2019
5.	G.Rama Manohar Reddy	Unsecured loan	NA	As per Contracts and agreements	NA
6.	D.Venkateswara Rao	Unsecured loan	NA	As per Contracts and agreements	NA
7.	.M.Srinivasa Rao	Unsecured loan	NA	As per Contracts and agreements	NA

For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited

Sd/-  
Hari Krishna Reddy Kallam  
Whole-time Director  
(DIN:01302713)

Place: Hyderabad  
Date: 07.09.2023

## ANNEXURE III

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**OVERVIEW OF FY 2022-23**

Industry structure and developments.

The telecommunications testing and measurement equipment industry is a crucial component of the telecommunications sector, ensuring the reliability and performance of communication networks

It's commendable that ATTIL has obtained TEC (Telecommunication Engineering Centre) approval for a comprehensive range of telecom testing and measurement equipment. This approval signifies the compliance of these products with the necessary technical standards and specifications, making them suitable for deployment in critical Fibre Laying projects.

The approved products, including various OTDRs, Splicing Machines (both single fiber and Ribbon Fiber), Optical Power Meter, Optical Variable Attenuator, and Optical Laser Source, play vital roles in ensuring the reliability, performance, and quality of fibre optic networks. They are essential tools for telecommunications and infrastructure projects, particularly in the context of Fiber Laying projects.

**(b) Opportunities and Threats.**

**5G Rollout:** The deployment of 5G networks continues to create significant opportunities. Testing equipment manufacturers can benefit from the demand for solutions that ensure 5G network performance, latency, and reliability.

**IoT and M2M Growth:** The expansion of the Internet of Things (IoT) and Machine-to-Machine (M2M) communications requires specialized testing equipment. Companies can capitalize on this trend by developing IoT and M2M testing solutions.

**Network Virtualization:** With the shift towards network virtualization and Software-Defined Networking (SDN), there is an opportunity for testing equipment that supports these dynamic and software-based networks.

**Cybersecurity Focus:** As network security becomes paramount, there's a growing need for cybersecurity testing equipment to identify vulnerabilities and protect against threats.

**Automation and AI Integration:** Automation and artificial intelligence are increasingly integrated into testing solutions to streamline processes, improve efficiency, and handle the complexity of modern networks.

**Remote Testing:** The COVID-19 pandemic accelerated the adoption of remote testing solutions. Companies can continue to develop and offer remote testing tools to meet this demand.

**Threats:**

**Rapid Technological Advancements:** The fast pace of technological change can pose a threat. Companies must constantly innovate to keep up with evolving network technologies.

**Competition:** Intense competition among established players in the testing equipment industry can lead to price pressures and reduced profit margins.

**Regulatory Changes:** Changes in regulations or standards can impact product compliance and necessitate costly updates.

**Economic Downturns:** Economic downturns can lead to reduced capital spending by telecom companies, affecting demand for testing equipment.

**Environmental Concerns:** Stricter environmental regulations can impact the production and disposal of testing equipment, increasing costs.

**(c) Segment-wise or product-wise performance**

Wireless Communications: ATTL has maintained a strong presence in the wireless communications segment. Its testing and measurement equipment for wireless networks continue to perform well, ensuring network reliability and performance, which is critical for the expanding 5G infrastructure.

Optical Networks: Given the plan to develop EDFA (Erbium-Doped Fiber Amplifier) amplifiers, ATTL aims to strengthen its position in the optical network segment. EDFA amplifiers are essential components in long-haul optical networks, and this move reflects ATTL's commitment to this critical segment.

Data Centers: ATTL's testing solutions for data centers have contributed to its segment-wise performance. As data centers continue to grow in size and complexity, ATTL's equipment supports the maintenance and optimization of these crucial facilities.

IoT and M2M: ATTL's plans to introduce in-house produced cable route racers with built-in GPS could position the company well in the IoT and M2M segment. These racers are valuable tools for tracing buried cables, which are integral to IoT deployments.

**Product Developments:**

EDFA Amplifiers: The development of EDFA amplifiers is a strategic move, as these amplifiers are essential in long-haul optical networks. ATTL's entry into this market will likely cater to telecom operators and network providers looking to enhance the capacity and reach of their optical networks.

Cable Route Racers with GPS: Introducing cable route racers with built-in GPS is a forward-thinking initiative. These devices will find applications not only in the telecom industry but also in sectors like railways and power plants, where accurate cable tracing is essential for maintenance and troubleshooting.

**(d) Outlook**

Developing EDFA amplifiers opens doors to long-haul network infrastructure projects, including those related to 5G expansion and high-capacity data transport.

The introduction of cable route racers with GPS addresses a broader market beyond telecommunications, potentially serving industries with extensive buried cable networks. This product can improve efficiency and reduce downtime in various sectors.

Both developments align with industry trends and growing demand for reliable and efficient telecom infrastructure and cable management solutions.

**(e) Risks and concerns.**

Developing EDFA amplifiers requires significant expertise in optical technology and may face competition from established players. ATTL needs to ensure the quality and performance of its amplifiers to gain market acceptance.

The success of cable route racers with GPS depends on effective marketing and sales efforts across multiple industries, as well as ensuring the accuracy and reliability of the GPS tracking system.

ATTL's strategic moves to enter the EDFA amplifier market and introduce cable route racers with GPS demonstrate its commitment to diversifying its product portfolio and addressing critical needs in the telecommunications and related sectors. Careful execution and product quality will be key to realizing the potential benefits in these segments.

**Internal control systems and their adequacy:**

The Company has adequate internal control systems commensurate with the size and the nature of business of the Company.

The internal control system is constantly assessed and strengthened with tighter control procedures. The internal control systems ensure effectively of operations, compliance with internal policies and applicable laws and regulations, protection of resources and assets, and accurate reporting of financial transactions.

The audit committee periodically reviews the adequacy and efficacy of the said internal control systems. All the issues relating to internal control systems are resolved by the audit committee.

Discussion on financial performance with respect to operational performance:

During the year under review, the Company has recorded revenue of Rs. 490.28 Lakhs and incurred a net loss of Rs. (107.50) Lakhs.

There were no operations in the subsidiary and therefore there is no change in revenue and negligible change in net loss.

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

There are no material developments in the Human Resources area. The Industrial relations have been considered to be satisfactory. The Company constantly reviews the manpower requirements and effective steps are being taken to meet the requirements. The total number of people directly and indirectly employed by the Company is 40.

Details of significant changes in key financial ratios, along with detailed explanation thereof: There significant change in net profit margin owing to the factors as discussed above.

Particulars	2022-23	2021-22
Debtors turnover ratio	0.93	1.10
Inventory turnover ratio	0.45	1.20
Current Ratio	0.41	0.41
Debt equity ratio	2.19	2.37
Operating profit margin (%)	-65.51%	-41.21%
Net profit margin (%)	-24.20%	-43.34%
Return on Net worth	-0.30	-1.30

2. Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof: There is -1.00 % change on return on net worth as compared to the immediately previous financial year.

Disclosure of Accounting Treatment:

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

Cautionary Statement

Statements in this Management Discussion and Analysis Report may be “forward looking statements: within the meaning of applicable securities laws and regulations. These statements are based on certain assumption and expectations of future events. Actual results could differ materially from those expressed or implied. Important facts that could make a difference at the Company's operations include economic conditions affecting domestic demand and supply conditions, finished goods prices, changes in government regulations and tax regime etc. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**ANNEXURE IV****CORPORATE GOVERNANCE REPORT**

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Aishwarya Technologies and Telecom Limited as follows:

Aishwarya Technologies and Telecom Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc.

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

**2. DATE OF REPORT:**

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2023. The Report is updated as on the date of the report wherever applicable.

**3. BOARD DIVERSITY:**

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

**1. BOARD OF DIRECTORS:****A. COMPOSITION OF THE BOARD:**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman & Whole time Director. As on date of this report, the Board of Directors of the Company has 8 members including one woman director on the Board (including four Non-Executive Independent Directors) with vast experience and knowledge. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:



**B. BOARD MEETINGS:**

The Board of Directors duly met Seven (7) times during the financial year from 1st April 2021 to 31st March 2023. The dates on which the meetings were held are 20.05.22, 08.06.2022, 18.08.2022, 02.09.2022, 14.11.2022, 14.02.2023 and 16.02.2023.

Name of Director	Relationship with another Director	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Directorship of Companies and Outside of chairmanship		No. of other Committee positions in other Companies (audit and stake holders committee)	
						Chairman	Director	Chairman	Member
1. Mr. K. Hari Krishna Reddy	NA	Chairman & Whole-time Director	7	7	Yes	-	4	-	-
**2. Mr. G. Rama Manohar Reddy	NA	Promoter and Whole-Time Director	7	5	Yes	-	-	-	-
3. Mr. Srinivasa Rao Mandava	NA	Managing Director	7	7	Yes	-	3	-	-
4. Mr. D. Venkateswara Rao	NA	Whole-Time Director & CFO	7	7	Yes	-	1	-	-
^^5. Mr. Satish Kumar Maddineni	NA	Whole Time Director	7	7	Yes	-	3	-	-
6. Mr. Mahesh Ambalal Kuvadia	NA	Non-Executive Independent Director	7	7	Yes	-	1	1	1
7. Mrs. Arpitha Reddy Mettu	NA	Non-Executive - Independent Director	7	7	Yes	-	-	-	-
8. Mr. SreekanthBolla	NA	Non-Executive - Independent Director	7	7	Yes	-	4	-	-
9. ##Mr. Srinivas Kumar Medisetti	NA	Non-Executive - Independent Director	0	0	No	-	-	-	-

\*\* Resigned as on 14.02.2023

^^ Appointed as Whole Time Director as on 06.05.2023

## Appointed as an Independent Director as on 06.05.2023

**C. DETAILS OF SKILLS/EXPERTISE/COMPETENCE MATRIX OF THE BOARD OF DIRECTORS:**

S. No.	Name of the Director	Skills/Expertise/Competence in specific functional areas
1.	Mr. K. Hari Krishna Reddy	Finance and Accounting
2.	Mr. Srinivasa Rao Mandava	Technical
3.	Mr. D. Venkateswara Rao	Administration and Management
4.	Mr. Satish Kumar Maddineni	Marketing and Management
5.	Mr. Mahesh Ambalal Kuvadia	Governance and law
6.	Mr. BollaSreekanth	Technical
7.	Mrs. Arpitha Reddy Mettu	Finance and Accounting
8.	Mr. Srinivas Kumar Mediseti	Marketing and Management

**D. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS;**

Non-Executive Directors of the Company do not hold any Shares/ Convertible warrants in their name.

**E. INDEPENDENT DIRECTORS:**

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

It is also confirmed that in the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and are independent of the management.

During the year under review, no Independent Director of the Company has resigned before the expiry of his tenure from the Board of Directors of the Company.

**F. INDEPENDENT DIRECTORS' MEETING:**

As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors) and Regulation 25(3) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 14.02.2023, and discussed the following:

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

All the Independent Directors of the Company eligible to attend were present at the meeting.

**G. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

As required under Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule IV of the Companies Act, 2013, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. A detailed presentation on important policies of the Company is also made to the directors. A direct meeting with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization program held in FY 2022-23 are also disclosed on the Company's website: <https://www.aishwaryatechtele.com>.

## 2. COMMITTEES OF THE BOARD:

The Company has three Board-level Committees - Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

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

### 1. AUDIT COMMITTEE: (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: - A qualified and independent Audit Committee has been set up by the Board and the role of the Audit Committee is as under:

- i. 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;
- ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
  - (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
  - (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) Modified opinion(s) in the draft audit report;
- v. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- vi. Review of the quarterly and half yearly financial results with the management before submission to the board for approval;
- vii. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- xi. Approval or any subsequent modification of transactions with related parties;
- x. Scrutiny of inter-corporate loans and investments;
- xi. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xiv. 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;
- xv. discussion with internal auditors of any significant findings and follow up there on;
- xvi. 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;
- xvii. 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;
- xviii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xix. Review the functioning of the whistle blower mechanism;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xxi. Review of the following information:
  - (a) Management discussion and analysis of financial condition and results of operations;
  - (b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - (c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - (d) Internal audit reports relating to internal control weaknesses;
  - (e) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
  - (f) Statement of deviations:
    - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
    - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations.
- xxii. Carrying out any other function as may be referred to the Committee by the Board.
- xxiii. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

**B. COMPOSITION, MEETINGS & ATTENDANCE:**

There were four (4) Audit Committee Meetings held during the year i.e., on 08.06.2022, 18.08.2022, 14.11.2022 and 14.02.2023.

Name	Designation	Category	No. of Meetings held	No. of meeting attended
Mr. B. Srikanth	Chairman	NED(I)	4	4
Ms. Arpitha Reddy Mettu	Member	NED (I)	4	4
Mr. Mahesh A. Kuvadia	Member	NED (I)	4	4

NED (I) :Non-Executive Independent Director

**2. NOMINATION AND REMUNERATION COMMITTEE:(Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The Nomination and Remuneration Committee set up by the Board is responsible for:

- i. To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
  - a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
  - b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- ii. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- iii. To carry out evaluation of every Director's performance.
- iv. To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- v. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- vi. To formulate the criteria for evaluation of Independent Directors and the Board.
- vii. To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- viii. Recommend to the board, all remuneration, in whatever form, payable to senior management.
- ix. Devising a policy on diversity of board of directors;
- x. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- xi. Recommend to the board, all remuneration, in whatever form, payable to senior management.

**B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:**

There was one (2) Nomination and Remuneration Committee Meeting held during the year i.e., on 18.08.2022 and 14.02.2023.

Name	Designation	Category	No. of Meetings held	No. of meeting attended
Mr. B. Srikanth	Chairman	NED(I)	2	2
Ms. Arpitha Reddy Mettu	Member	NED (I)	2	2
Mr. Mahesh A. Kuvadia	Member	NED (I)	2	2

NED (I): Non-Executive Independent Director

**C. REMUNERATION POLICY:**

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

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

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

## 1. Scope:

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

## 2. Terms and References:

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

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

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

## 3. Policy:

**Qualifications and criteria**

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

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

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;



- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

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

### 3.2 Criteria of Independence

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

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

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director-

- who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- who is or was not a promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;
  - who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- who, apart from receiving director's remuneration, has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;
- none of whose relative
  - is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
  - is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
  - has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

- (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

- e. who, neither himself nor any of his relative-

- (i) Holds or has held the position of a key managerial personnel or is or has been employee of the Company or holding, subsidiary or associate Company or any company belonging to the promoter group of the listed entity in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

- (ii) Is or has been an employee or proprietor or a partner, in any of the three financial year immediately preceding the financial year in which he is proposed to be appointed of-

- (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

- (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

- (i) Holds together with his relatives two per cent or more of the total voting power of the Company; or

- (ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

- (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.

- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or these disciplines related to the Company's business.

- g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

- h. who is not less than 21 years of age

- i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

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

### 3.3 Other Directorships/ Committee Memberships

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

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

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

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

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

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

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

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

Remuneration policy for Directors, key managerial personnel and other employees

**A. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:**

None of the Non-Executive Directors and Independent Directors had any pecuniary relationship or transaction with the company other than the Directors sitting fees.

**B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:**

**1. Scope:**

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

**2. Terms and Reference:**

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

- 2.1 "Director" means a Director appointed to the Board of the Company.
- 2.2 "key managerial personnel" means
- (i) The Chief Executive Officer or the managing Director or the manager;
  - (ii) The Company Secretary;
  - (iii) The Whole-time Director;
  - (iv) The Chief Financial Officer; and
  - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**3. Policy:**

- 3.1 Remuneration to Executive Director and key managerial personnel
- 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.
- 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

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

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

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

3.2 Remuneration to Non – Executive Directors

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

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

### 3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

## D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

1. Could do more to meet expectations;
2. Meets expectations; and
3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

#### E. REMUNERATION TO DIRECTORS

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
Mr. K. Hari Krishna Reddy	--	--	--	13,20,045
Mr. Srinivasa Rao Mandava	--	--	--	65,11,598
Mr. Satish Kumar Maddineni	13,50,000/-	--	--	--
Mr. Devineni Venkateswara Rao	13,20,000/-	--	--	1,77,345
Mr. Mahesh Ambalal Kuvadia	--	35,000/-	--	--
Mrs. Arpitha Reddy Mettu	--	35,000/-	--	--
Mr. Bolla Srikanth	--	35,000/-	--	--
Mr. Srinivas Kumar Mediseti	--	35,000/-	--	--

Except for the remuneration details mentioned above, there are no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

#### WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

<https://www.aishwaryatechtele.com>

3. **STAKEHOLDER'S RELATIONSHIP COMMITTEE:** (Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Committee's role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

**B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:**

There were one (1) Stake holders relationship Committee Meeting held during the year i.e., on 14.02.2023.

Name	Designation	Category	No. of Meetings held	No. of meeting attended
Mr. B. Srikanth	Chairman	NED(I)	1	1
Ms. Arpitha Reddy Mettu	Member	NED (I)	1	1
Mr. Mahesh A. Kuvadia	Member	NED (I)	1	1

NED (I): Non-Executive Independent Director

**C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2022-23:**

Opening balance	Received during the year	Resolved during the year	Closing balance
-	-	-	-

**D. NAME AND DESIGNATION OF COMPLIANCE OFFICER:**

Mr. Khush Mohammad, Company Secretary & Compliance Officer of the Company.

**3. ANNUAL GENERAL MEETINGS:**

**A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL/ORDINARY RESOLUTIONS THEREAT AS UNDER:**

Financial Year	Date	Time	Venue	Special Resolution Passed
2021-22	30.09.2022	4.00 p.m.	Video Conferencing and Audio-Visual Means	No
2020-21	30.09.2021	4.00 p.m.	Video Conferencing and Audio-Visual Means	No
2019-20	19.10.2020	11:00 a.m.	Video Conferencing and Audio-Visual Means	Yes

**B. NO EXTRA-ORDINARY GENERAL MEETINGS/ POSTAL BALLOT WAS HELD DURING THE YEAR 2022-23.**

**4. DISCLOSURES:**

**A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS**

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.



The policy on related party transactions is available in the Company's website i.e. <https://www.aishwaryatechtele.com>

**B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS**

There are no penalties imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years except the following:

Sl. No.	Particulars	Penalties Imposed by	Amount (in Rs.)
1.	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 -(Delay in filing of unaudited financial results for the quarter 31.12.2021)	BSE Limited	29,500/-
2.	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 -(Delay in filing of audited financial results for the quarter 31.03.2022)	BSE Limited	-----
3.	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 -(Delay in filing of unaudited financial results for the quarter 30.06.2022)	BSE Limited	-----

**C. WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013 With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

**D. DISCLOSURE OF COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES**

The Company doesn't consume large quantities of commodities in its production activities. Hence the Company is not materially exposed to commodity price risks or foreign exchange risk nor does the company do any commodity hedging.

**E. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT**

During the year under review, no issue of shares was made either by way of preferential allotment/Qualified Institutional Placement/Rights Issue or by any other ways.

**F. CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

**G. RECOMMENDATIONS OF COMMITTEES**

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

**H. TOTAL FEES FOR ALL SERVICES PAYABLE BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.**

The fees payable by the Company to its statutory Auditors is Rs. 2,00,000 PA

**I. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

**J. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil****K. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT**

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

**L. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015.**

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

**M. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 AREAS FOLLOWS:**

Regulation	Particulars	Compliance Status
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	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2)(b) to (i)	Website	Yes

**N. CODE OF CONDUCT**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

**O. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2022-23.**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2022 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

**P. MD/CFO Certification**

The Managing Director / CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2022-23 is provided as Annexure-VII.

**Q. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

The Company has an Executive Chairman and the Board is having required number of Independent directors.

The Financial Statements are free from any Audit Qualifications.

**9. MEANS OF COMMUNICATION:**

- i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
- ii. The approved financial results are forthwith sent to the Stock Exchange and are published in the newspapers within forty-eight hours of approval thereof.
- iii. As the Company's quarterly/half yearly financial results are uploaded on Company's website: <https://www.aishwaryatechtele.com>

**5. GENERAL SHAREHOLDER INFORMATION:**

**5. GENERAL SHAREHOLDER INFORMATION:**

1.	Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is: L72200TG1995PLC020569
2.	Annual General Meeting date, time & Venue:	Date: 30.09.2023 Time: 04:00 P.M Venue: Video Conferencing & Other Audio Visual Means (OAVM)
3.	Financial year	1st April, 2022 to 31st March,2023
4.	Dividend payment date	NA
5.	Date of Book Closure	24.09.2023 to 30.09.2023 (both days inclusive)
6.	Tentative Schedule for considering Financial Results:	
	For the Quarter ending June,2023	14.08.2023
	For the Quarter ending September, 2023	October/ November, 2023
	For the Quarter ending December,2023	January/ February, 2024
	For the Quarter/year ending March,2024	April/ May, 2025
7.	Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai 400 023
8.	Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE Limited, where the shares of the Company are listed
9.	Scrip Code	532975
10.	ISIN Number for NSDL & CDSL	INE778I01024
11.	In case the securities are suspended from trading, the directors report shall explain the reason thereof	The securities of the Company are not suspended from trading from BSE Limited.
12.	Plant Locations/Branch Office	--
13.	Address for correspondence/ Investor Correspondence / Query on Annual Report, etc:	<b>Empire Square,</b> <b>Plot No 233-A, 234 &amp; 235,</b> <b>3<sup>rd</sup>Fl, Rd No 36,</b> <b>Jubilee Hills, Hyderabad- 500 033, Telangana, India</b> <b>Tel : +91- 40-27531324 - 26</b> <b>Fax : +91-40-2753542,</b> <b>Email: accounting@aishwaryatechtele.com,</b>
14.	List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.

**A. Registrars & Transfer Agents:**

M/s. Bigshare Services Private Limited

Address: 306, Right Wing, 3rd Floor, Amrutha Ville,

Opp. Yashoda Hospital Somajiguda, Rajbhavan Road, Hyderabad

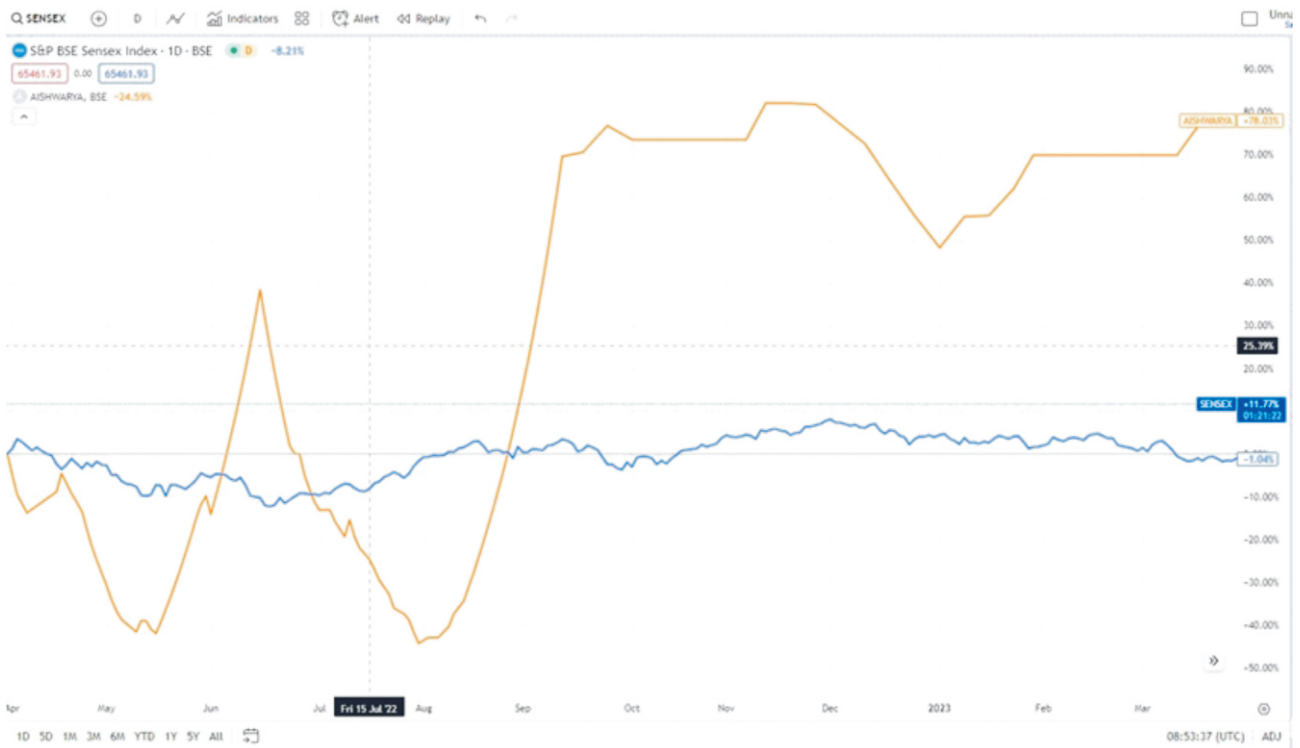
Telangana-500082.

Email: bsshyd@bigshareonline.com

**B. Share Transfer System:**

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/ transposition of securities shall not be processed unless the securities are held in the dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

**C. performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;**



**D. Market price data:**

Monthly High/Low of market price of the Company's shares traded on the BSE Limited.

Month	Open Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)	Close Price (in Rs.)	No. of Shares Traded
Mar 2023	5.18	5.43	5.18	5.43	10844
Feb 2023	5.18	5.18	5.18	5.18	40950
Jan 2023	4.75	5.18	4.50	5.18	242481
Dec 2022	5.30	5.30	4.75	4.75	53404
Nov 2022	5.29	5.55	5.03	5.53	158716
Oct 2022	5.39	5.39	5.15	5.29	65740
Sept 2022	3.53	5.41	3.53	5.39	416262
Aug 2022	1.72	3.37	1.72	3.37	71950
Jul 2022	2.65	2.65	1.70	1.70	52117
Jun 2022	2.75	4.22	2.49	2.71	174778
May 2022	2.11	2.77	1.75	2.75	58201
April 2022	3.05	3.05	2.20	2.20	25919

Monthly High/Low of market price of the Company's shares traded on the BSE Limited.

**E. SHAREHOLDING PATTERN AS ON 31STMARCH, 2023:**

S. No	Category	No. Shares held	% of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual	53,15,307	22.25
	Body Corporate	-	-
2.	Foreign		
	Individual	-	-
	Sub-Total A	53,15,307	22.25
B.	Public Shareholding		
1.	Institutions	82582	0.35
2.	Non-Institutions		
	a. Bodies Corporate	-	-
	b. Indian Public and Others	1,84,96,053	77.41
	Sub Total B	1,85,78,635	77.75
	Grand Total (A+B)	2,38,93,942	100



**E. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2023:**

Category	No. of Shareholders	%	No. of Shares	%
1 - 500	4256	74.7322	663156	2.7754
501 - 1000	568	9.9737	466969	1.9543
1001 - 2000	317	5.5663	511078	2.1389
2001 - 3000	125	2.1949	319506	1.3372
3001 - 4000	71	1.2467	259816	1.0874
4001 - 5000	69	1.2116	329304	1.3782
5001 - 10000	106	1.8613.	797200	3.3364
10001 &Above	183	3.2133	20546913	85.9921
<b>Total:</b>	<b>5695</b>		<b>2,38,93,942</b>	<b>100</b>

**F. DEMATERIALISATION & LIQUIDITY OF SHARES:****Dematerialization and Liquidity of Shares:**

Trading in Company's shares is permitted only in dematerialized form for all investors. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	80,57,547	33.72
CDSL	1,57,55,930	65.94
Physical	80,465	0.34
<b>TOTAL</b>	<b>2,38,93,942</b>	<b>100.00</b>

H. There are no outstanding global depository receipts or American Depository Receipts likely to impact on the Equity.

For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited

Sd/-  
Hari Krishna Reddy Kallam  
Whole-time Director  
(DIN:01302713)

Place: Hyderabad  
Date: 07.09.2023

**Practicing Company Secretary's Certificate on Directors**

To the Members of

**Aishwarya Technologies and Telecom Limited**

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management of the Company, I certify that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as on the date of this certificate.

**For Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M. No. A24531, CP No: 12901  
UDIN: A024531E000964833  
Peer review cer. No.: 1809/2022**

**Place: Hyderabad  
Date: 07.09.2023**

**CERTIFICATE ON CORPORATE GOVERNANCE**

TO THE MEMBERS OF

**AISHWARYA TECHNOLOGIES AND TELECOM LIMITED**

We have examined the compliance of the conditions of Corporate Governance by Aishwarya Technologies and Telecom Limited ('the Company') for the year ended on March 31, 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

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

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 the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023.

We further state that such compliance 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 Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M. No. A24531, CP No: 12901  
UDIN: A024531E000964833  
Peer review cer. No.: 1809/2022**

**Place: Hyderabad  
Date: 07.09.2023**

## ANNEXURE V

**STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year

(Amount in INR)

Director	Total Remuneration (in Rs.)	Ratio to median remuneration
Mr. G. Rama Manohar Reddy	13,50,000/-	3:1
Mr. D. Venkateswara Rao	13,20,000/-	2:1

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

(Amount in INR)

Name	Designation	Remuneration (in Rs.)		Increase/ (Decrease) %
		FY 2022-23	FY 2021-22	
Mr. K. Harikrishna Reddy	Chairman & Whole Time Director	-	66,00,000/-	(100)
Mr. G. Rama Manohar Reddy	Whole Time Director	13,50,000	18,00,000/-	(25)
Mr. D. Venkateswara Rao	Whole Time Director & CFO	13,20,000/-	13,20,000/-	-
Mr. Kush Mohammed	Company Secretary	2,40,000/-	2,40,000/-	-

3. The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2022-23	FY 2021-22	
Median Remuneration of all the employees per annum*	2,67,17,265	3,53,33,014	-

\*Employees who have served for whole of the respective financial years have been considered.

4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2023	28

5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration**

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	5%
Average Percentage increase in the Remuneration of Key Managerial Personnel	(70.78 %)

\*Employees who have served for whole of the respective financial years have been considered.

6. **Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company is in compliance with its remuneration policy.

#### ANNEXURE VI

#### Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Srinivasa Rao Mandava, Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2022-23.

For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited

Sd/-  
Srinivasa Rao Mandava  
Managing Director  
(DIN: 03456187)

Place: Hyderabad  
Date: 07.09.2023

**ANNEXURE VII****Certification in respect of Financial Statements and Cash Flow Statement**

(Pursuant to Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015  
For the Financial Year ended March 31, 2023

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2023 and we hereby certify and confirm to the best of our knowledge and belief the following:

- a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are no transactions entered in to by the Company during the year ended 31st March 2023 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e. There have been no significant changes in the abovementioned internal controls over financial reporting during the relevant period.
- f. That there have been no significant changes in the accounting policies during the relevant period.
- g. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited**

**Sd/-**

**D. Venkateswara Rao  
Whole-time Director cum CFO  
(DIN: 03616715)**

**Sd/-**

**K. Hari Krishna Reddy  
Chairman and Whole-time Director  
(DIN: 01302713)**

**Place: Hyderabad  
Date: 07.09.2023**

**ANNEXURE VI**

Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Srinivasa Rao Mandava, Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2022-23.

**For and on behalf of the Board of  
Aishwarya Technologies and Telecom Limited**

**Sd/-  
Srinivasa Rao Mandava  
Managing Director  
(DIN: 03456187)**

**Place: Hyderabad  
Date: 07.09.2023**

**ANNEXURE VII****Certification in respect of Financial Statements and Cash Flow Statement**

(Pursuant to Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 For the Financial Year ended March 31, 2023

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2023 and we hereby certify and confirm to the best of our knowledge and belief the following:

- a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are no transactions entered in to by the Company during the year ended 31st March 2023 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e. There have been no significant changes in the abovementioned internal controls over financial reporting during the relevant period.
- f. That there have been no significant changes in the accounting policies during the relevant period.
- g. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**For and on behalf of the Board  
Aishwarya Technologies and Telecom Limited**

**Sd/-  
D.Venkateswara Rao  
Whole-time Director cum CFO  
(DIN: 03616715)**

**Sd/-  
K. Hari Krishna Reddy  
Chairman & Whole-time Director  
(DIN: 01302713)**

**Place: Hyderabad  
Date: 07.09.2023**



## ANNEXURE VIII

## 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

Aishwarya Technologies & Telecom Limited

Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Aishwarya Technologies & Telecom Limited Hyderabad having CIN: L72200TG1995PLC020569 and having registered office situated at 1-3-1026 & 1027, Singadikunta, Kawadiguda, Hyderabad-500080, Telangana, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with 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.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. K. Hari Krishna Reddy	01302713	12.10.2018
2.	Mr. Srinivasa Rao Mandava	03456187	12.10.2018
3.	Mr. D. Venkateswara Rao	03616715	12.10.2018
4.	Mr. Satish Kumar Maddineni	03452107	06.05.2019
5.	Mr. Mahesh Ambalal Kuvadia	07195042	12.10.2018
6.	Ms. Arpitha Reddy Mettu	03553277	14.08.2019
7.	Mr. BollaSreekanth	05306196	04.09.2020
8.	Mr. M. Srinivas Kumar	07878337	06.05.2023

Ensuring the eligibility of 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 Vivek Surana & Associates  
Practicing Company Secretaries**

Sd/-  
Vivek Surana  
Proprietor

M. No.A24531, CP No: 12901  
UDIN: A024531E000964800  
Peer review cer. No.: 1809/2022

Place: Hyderabad  
Date: 07.09.2023

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**M/s. Aishwarya Technologies and Telecom Limited**

Report on the Audit of INDAS Financial Statements

**Opinion**

We have audited the accompanying Ind AS financial statements of M/s. Aishwarya Technologies and Telecom Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss 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 of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

**Emphasis of Matter:**

1. The Company has been incurring losses continuously which has resulted in complete erosion of Net Worth. However, the management still believes that Going Concern of the company is not affected for the reasons detailed in note no.27 of annual Financial Statements and accordingly prepared financials as at 31st March 2023 on a going concern basis.
2. The company is irregular in payment of statutory dues like PF, ESI, TDS, GST and PT etc., The Outstanding Statutory dues up to the Year ended 31-03-2023 is Rs.2.09 Crores.

Our Opinion is not modified in respect of the above Emphasis of Matter.

Information other than the Financial Statements and the Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If we conclude that there is a material misstatement therein, we are required

to communicate the fact. We have nothing to report in this regard.

### **Management's Responsibility for the Ind AS Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the 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 Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report if any unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - 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 so far as it appears from our examination of those books.
  - III. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - IV. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - V. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors 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 the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our 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 matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the pending litigations in its notes to accounts in the financial statements of the company.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
- a. The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;
- c. Based on such audit procedures performed 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 (a) and (b) above contain any material mis-statement.
- v. The Company has not declared any dividend during the year.

**For P.Murali& Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN:23020085BGQXIJ4847**

**Place: Hyderabad  
Date: 30/05/2023**

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

(Referred to "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Aishwarya Technologies and Telecom Limited of even date)

Based on the audit procedure performed for the purpose of reporting a true and fair view on the financial statements of Aishwarya Technologies and Telecom Limited and taking into consideration the information and explanations given to us and the books of account and other records examined by us in a normal course of audit, and to the best of our knowledge and belief, we report that:

I.

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanations given to us and on the basis of our examination of records of the Company, PPE have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of examination of records, there are no immovable properties held by the Company.
- d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.
- e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

II.

- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year.

III. The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- a) The Company has not provided Loans or provided advances but given performance guarantees during the year and details of which are given below:
  - A. The Company does not have any subsidiaries, joint ventures and associates.
  - B. The Company has provided guarantee to others during the year of Rs. 8,14,402/-, and balance outstanding as at the balance sheet of Rs. 43,92,242/.
  - b) The guarantee provided and the terms and conditions of the grant of the above-mentioned guarantee provided during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - c) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans and advances in the nature of loans.
- IV. As per the information and explanation given to us and in our opinion the Company has not granted any loans or made any Investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act.
- V. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of section 73 of "the Act" and hence directives issued by the reserve bank of India and the provisions of section 73 to 76 or any other relevant provisions of "the Act" the Rules framed there under are not applicable.
- VI. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company however, maintenance of cost records is not applicable because of threshold limit.

VII.

- a) According to the information and explanations given to us and based on the records of the company examined by us, the company is not regular in depositing the undisputed statutory dues namely, Provident Fund, Employees' State Insurance, sales tax, service tax with the appropriate authorities in India. There were undisputed amounts payable as on March 31, 2023 for a period of more than 6 months from the date they became payable as given below:



S. No	Particulars	Amount in Rs.
1	Provident Fund	6,041.58
2	Sales tax	3,710.78
3	Service tax	521.77
4	TDS	1,966.77
5	PT	492.55
6	TCS	6.37
7	ESI	45.36
8	Good and Service tax	777.61
	<b>TOTAL</b>	<b>13,562.79</b>

- (b) According to the information and explanations given to us and based on the records of the company examined by us, the following are the dues which have not been deposited on account of disputes as follows-

**Income Tax:-**

Name of the Statute	Nature of Dues	Section	Amount (Rs)	Period to which it relates	Case is pending at
Income Tax Act, 1961	Income Tax	144	Rs.35,084.75	A.Y 2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Penalty	272A(1)(d)	Rs. 30.00	A.Y 2021-22	Commissioner of Income Tax (Appeals)

VIII. As per the information and explanation given to us, there are no instances where the company has surrendered or disclosed such transactions as income during the period ended 31st March, 2023 in the tax assessments under the Income Tax Act, 1961.

IX. According to information and explanations given to us and based on the audit procedures performed, the Company has not availed any loans from financial institution or banks or issued debentures during the year. Hence, reporting under this clause of the Order is not applicable.

X.

- a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year.
- b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

XI.

- a) Based on examination of books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT- 4 as prescribed under rule 13 of the companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- XII. As the Company is not a Nidhi Company and hence the Nidhi Rules, 2014 are not applicable to it.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV.
- a) In our opinion and based on our examination, the company has an adequate internal audit system commensurate with the size and nature of its business.
- d) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act 2013 are not applicable to the Company.
- XVI.
- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve bank of India.
- XVII. The company has incurred cash losses during the current year and in the immediately preceding financial year.

Particulars	FY 2022-23	FY 2021-22
Net Loss during the year	(11,177.64)	(33,796.65)
Add/(Less):	-	-
Depreciation	1,306.55/-	2,906.57
<b>Total Cash loss</b>	<b>(9,871.09)</b>	<b>(30,890.08)</b>

- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial Liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The company is not covered under the provisions of sec 135 of the Companies Act, 2013.

**For P.Murali& Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN:23020085BGQXIJ4847**

**Place: Hyderabad  
Date: 30/05/2023**

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Aishwarya Technologies and Telecom Limited of even date

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

We have audited the internal financial controls over financial reporting of M/s. Aishwarya Technologies and Telecom Limited ("the Company") as of 31st March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisation 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 Ind AS financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**For P.Murali& Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN:23020085BGQXIJ4847**

**Place: Hyderabad  
Date: 30/05/2023**

## Balance Sheet as at March 31st, 2023

(Amount in thousands except for No of shares and EPS)

Particulars	Notes	As at 31-03-2023	As at 31.03.2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	3	4,635.08	27,707.38
(b) Goodwill		-	-
(c) Other Intangible Assets	3	23.04	23.81
(d) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivable		-	-
(iii) Loans		-	-
(e) Deferred Tax Assets (Net)		1,20,769.71	1,20,342.54
(f) Other non-current assets		-	-
<b>Total Non - Current Assets</b>		<b>1,25,427.83</b>	<b>1,48,073.72</b>
<b>Current Assets</b>			
Inventories	4	39,275.15	42,100.33
Financial Assets			
(a) Investment		-	-
(b) Trade Receivables	5	47,722.09	47,621.74
(c) Cash and Cash Equivalents	6	2,061.70	467.37
(d) Other Financial Assets	7	7,646.60	19,014.19
Current Tax Assets		2,337.40	1,613.14
Other Current Assets	8	6,228.44	3,681.60
<b>Total Current Assets</b>		<b>1,05,271.38</b>	<b>1,14,498.37</b>
<b>Total Assets</b>		<b>2,30,699.21</b>	<b>2,62,572.09</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	1,19,469.71	1,19,469.71
Other Equity	10	(1,50,595.05)	(1,41,036.77)
<b>Total Equity</b>		<b>(31,125.34)</b>	<b>(21,567.06)</b>
<b>Non-current liabilities</b>			
(a) Financial Liability			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liability (other than those specified in item (b), to be specified)		-	-
(b) Employee benefit obligations	11	4,833.68	4,690.86
(c) Other non-current liabilities		-	-
<b>Total Non-current liabilities</b>		<b>4,833.68</b>	<b>4,690.86</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(a) Borrowings	12	26,717.27	32,311.49
(b) Trade Payables	13	1,22,273.04	1,45,053.64
(c) Other Financial Liabilities	14	71,438.64	66,885.86
(b) Employee Benefit Obligations	11	1,492.94	1,744.53
(c) Other Current Liabilities	15	35,068.99	33,452.77
<b>Total Current Liabilities</b>		<b>2,56,990.87</b>	<b>2,79,448.30</b>
<b>Total Liabilities</b>		<b>2,61,824.55</b>	<b>2,84,139.15</b>
<b>Total Equity and Liabilities</b>		<b>2,30,699.21</b>	<b>2,62,572.09</b>

FOR AND ON BEHALF OF THE BOARD

As per Our Audit Report of Even Date  
For P. Murali & Co.  
Firm Registration No:007257S

A. Krishna Rao  
Partner  
M.No:020085

Place: Hyderabad  
Date: 07-09-2023

Sd/-  
(M.SRINIVASARAO)  
MANAGING DIRECTOR  
DIN:03456187

Sd/-  
(D. VENKATESWARA RAO)  
WHOLE TIME DIRECTOR & CFO  
DIN:03616715

Sd/-  
(KHUSH MOHAMMAD)  
COMPANY SECRETARY  
M.No.A24743

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

(Amount in thousands except for No of shares and EPS)

Particulars	Notes	For the period ended March 31, 2023	For the Year ended March 31, 2022
<b>INCOME</b>			
Revenue from Operations	16	44,437.23	64,771.45
Other Income	17	4,590.42	20,256.66
<b>Total Income</b>		<b>49,027.65</b>	<b>85,027.11</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	18	2,802.32	268.82
Purchase of Stock in Trade		15,411.49	55,108.93
Changes in Inventories of Finished Goods and Work-in-Progress	19	4,151.65	(8,632.81)
Employee Benefits Expense	20	24,568.38	35,333.01
Finance Costs	21	5,971.76	7,102.16
Depreciation and Amortisation Expense	3	1,306.55	2,906.57
Other Expenses	22	31,672.14	26,738.06
<b>Total Expenses</b>		<b>85,884.29</b>	<b>1,18,824.75</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>(36,856.64)</b>	<b>(33,797.65)</b>
Exceptional Items (Net)	23	25,679.01	-
<b>Profit Before Tax</b>		<b>(11,177.64)</b>	<b>(33,797.65)</b>
<b>Tax Expense</b>			
Current Tax		-	-
Deferred Tax		(427.17)	(5,727.61)
<b>Total Tax Expense</b>		<b>(427.17)</b>	<b>(5,727.61)</b>
<b>Profit for the year</b>		<b>(10,750.47)</b>	<b>(28,070.04)</b>
<b>Other comprehensive income</b>			
A Items that will not be reclassified subsequently to profit or loss			
(a) Remeasurements of the defined benefit plans		(1,192.19)	(642.39)
(b) Deferred tax relating to items that will not be reclassified to profit or loss			-
<b>Total other comprehensive income</b>		<b>(1,192.19)</b>	<b>(642.39)</b>
<b>Total comprehensive income for the year</b>		<b>(9,558.28)</b>	<b>(27,427.65)</b>
<b>Earnings per equity share</b>			
(Equity shares, par value of ` 5 each)			
Basic		(0.08)	(1.15)
Diluted		(0.08)	(1.15)

FOR AND ON BEHALF OF THE BOARD

As per Our Audit Report of Even Date  
For P. Murali & Co.  
Firm Registration No:007257S

A. Krishna Rao  
Partner  
M.No:020085

Place: Hyderabad  
Date: 07-09-2023

Sd/-  
(M.SRINIVASARAO)  
MANAGING DIRECTOR  
DIN:03456187

Sd/-  
(D. VENKATESWARA RAO)  
WHOLE TIME DIRECTOR & CFO  
DIN:03616715

Sd/-  
(KHUSH MOHAMMAD)  
COMPANY SECRETARY  
M.No.A24743

**Cash Flow statement for the year ended March, 2023**

(Amount in thousands except for No of shares and EPS)

Particulars	For the period	For the year
	ended 31- 03-2023	ended 31- 03-2022
<b>Cash flow from operating activities</b>		
<b>Profit Before Tax</b>	(11,177.64)	(33,796.65)
<b>Adjustment for</b>	-	-
Depreciation	1,306.55	2,906.57
Finance Costs	5,971.76	7,102.16
Profit on sale of fixed asset	(25,679.00)	-
(Increase)/Decrease in Inventories	2,825.18	(9,032.37)
(Increase)/Decrease in Trade receivables	(100.35)	22,601.19
(Increase)/Decrease in Other Financial Assets	11,367.59	7,415.97
(Increase)/Decrease in Other Assets	(3,271.10)	3,432.56
Increase/(Decrease) in Trade Payables	(22,780.60)	(388.70)
Increase/(Decrease) in Other Financial Liabilities	4,552.77	3,012.09
Increase/(Decrease) in Provisions	-	170.54
Increase/(Decrease) in Other Liabilities	1,364.62	2,494.06
<b>Cash flow from Operating Activities</b>	<b>(35,620.22)</b>	<b>5,917.43</b>
Less: Tax Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>(35,620.22)</b>	<b>5,917.43</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(54.49)	(271.95)
Sale of Fixed Assets	47,500.00	-
Sale of Fixed Investments	-	-
Profit on sale of Fixed Asset	-	-
<b>Net Cash Flow From Investing Activities</b>	<b>47,445.51</b>	<b>(271.95)</b>
<b>Cash Flow From Financing Activities</b>		
Short Term Loan	(4,259.21)	(3,784.29)
Current Maturities of Long Term Borrowings	-	(10.00)
Finance Costs	(5,971.76)	(7,102.16)
<b>Net Cash Flow From Financing Activities</b>	<b>(10,230.97)</b>	<b>(10,896.45)</b>
<b>Net Cash Flow During the Year</b>	<b>1,594.33</b>	<b>(5,250.97)</b>
<b>Cash &amp; Cash Equivalent At the Beginning Of the Year</b>	<b>467.37</b>	<b>5,718.34</b>
<b>Cash &amp; Cash Equivalent At the End Of the Year</b>	<b>2,061.70</b>	<b>467.37</b>

FOR AND ON BEHALF OF THE BOARD

As per Our Audit Report of Even Date  
For P. Murali & Co.  
Firm Registration No:007257S

A. Krishna Rao  
Partner  
M.No:020085

Place: Hyderabad  
Date: 07-09-2023

Sd/-  
(M.SRINIVASARAO)  
MANAGING DIRECTOR  
DIN:03456187

Sd/-  
(D. VENKATESWARA RAO)  
WHOLE TIME DIRECTOR & CFO  
DIN:03616715

Sd/-  
(KHUSH MOHAMMAD)  
COMPANY SECRETARY  
M.No.A24743



Notes forming part of the financial statements

## 1. Corporate Information

Aishwarya Technologies and Telecom Limited is a public company incorporated on 02nd June, 1995 and the company is listed on Bombay Stock Exchange. The Company is primarily engaged in manufacturer and distributor of Test and measuring instruments in Telecom field. It designs, develops, manufactures and markets over 25 Telecom testers like OTDR, Splicing machines, Optical Power Meter, Lasersources, Variable attenuators etc. The company is incorporated and domiciled in India and has its registered office at 1-3-1026 & 1027, Singadi kunta Kavadi guda Hyderabad Telangana 500080. These financial statements are authorized for issue in accordance with a resolution of the directors on May 30, 2023.

## 2. Significant Accounting Policies

The Financial Statements are presented in Indian Rupees (Rounded Off to Thousands). The financial statements have been prepared on the following basis:

### a) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act, 2013 as amended from time to time.

### b) Basis of preparation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

### c) Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgments require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

### d) Classification of Assets and Liabilities as Current or Non-Current

The Company presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**e) Revenue Recognition**

Revenue from sale of goods is recognized when control of the products is being sold is transferred to our customer and when there are no longer any fulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorized by the Company. An estimate is made of the goods that will be returned and a liability is recognized for this amount using a best estimate based on accumulated experience.

**f) Interest**

Interest income is accrued on a time proportion basis using the effective interest rate method. Interest income is included in other income in the statement of profit and loss.

**g) Dividend**

Dividend income is recognized when the Company's right to receive the amount is established.

**h) Property, plant and equipment**

Property, plant and equipment is recorded at cost less accumulated depreciation and impairment. Cost includes all related costs directly attributable to the acquisition or construction of the asset. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately using written down value method.

Depreciation is provided for property, plant and equipment on written down value basis so as to expense the written down value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis. Depreciation methods applied to property, plant and equipment are reviewed at each reporting date and changed if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset.

The useful lives have been determined based on the estimated useful life of assets and in the manner laid down under Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

The estimated useful lives are as mentioned below:

Description of the Asset	Useful Life in Years
Building	30 years
Optical Testing	15 years
R&D Equipment	18 years
Computers	3 years
Furniture and Fixtures	15 years
Office Equipment	5 years
Vehicles	8 to 10 years

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

**i) Intangible Assets**

Intangible assets are measured on initial recognition at cost less accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as finite. Intangible assets are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at 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 are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense is recognized in the statement of profit or loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

**j) Impairment of Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit (CGU)'s fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years a reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

**k) Financial instruments**

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

**(i) Financial assets**

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, fair value through OCI or at amortized cost as appropriate. The Company determines the classification of its financial assets at initial recognition. All financial assets are recognised initially at fair value plus, in the case of assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

The Company has the following financial assets in its statement of financial position

- Trade receivables
- Cash and Cash Equivalents
- Other Financial Assets

**Subsequent measurement**

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

**Financial assets at FVTPL or FVTOCI**

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held-for-trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance income (positive net changes in fair value) or finance costs (negative net changes in fair value) in the statement of profit or loss. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

**Financial assets at amortised cost**

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables. This category generally applies to trade and other receivables.

**De-recognition**

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**Impairment of financial assets**

The Company assesses, at each reporting date, whether a financial asset or a group of financial assets is impaired. Ind AS-109 on Financial Instruments, requires expected credit losses to be measured through a loss allowance. For trade receivables only, the Company recognises expected lifetime losses using the simplified approach permitted by Ind AS-109, from initial recognition of the receivables. For other financial assets (not being equity instruments or debt instruments measured subsequently at FVTPL) the expected credit losses are measured at the 12 month expected credit losses or an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition.

**(ii) Financial Liabilities**

The Company has the following financial liabilities in its statement of financial position-

- Borrowings
- Trade payables
- Other Financial Liabilities

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial

liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held-for-trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held-for-trading are recognised in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS-109 are satisfied.

Financial liabilities at amortised cost

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

### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Fair Value of Financial Instruments

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

### **l) Cash and Cash Equivalents**

Cash and Cash Equivalents in the statement of financial position comprise cash on hand and balance with banks, which are subject to an insignificant risk of changes in value.

### **m) Borrowing Cost**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

### **n) Provisions**

General Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

### **o) Statement of Cash Flows**

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash Flow for the year is classified by operating, investing and financing activities.

### **p) Leases**

At the commencement date of lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use of asset). Lessee will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments; the lease liability is measured at amortised cost using the effective interest method

Lessee will be also required to measure the lease liability upon the occurrence of certain events (eg. a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of measurement of lease liability as an adjustment to the right-of-use asset.

#### q) Employee benefits

Employee benefits are all forms of consideration given by the Company in exchange for services rendered by employees. Employee benefits include-

##### Short Term Employee Benefits

When an employee has rendered service to the Company during an accounting period, the Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

##### Defined Contribution Plan

Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. When an employee has rendered service during the year, the Company recognises the contribution payable to a defined contribution plan in exchange for that service as a liability (accrued expense) and as an expense.

##### Defined Benefit Plan

Defined benefit plans are those plans that provide guaranteed benefits to certain categories of employees, either by way of contractual obligations or through a collective agreement. The Company operates unfunded defined benefit plan. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each fiscal year end. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise.

Current service cost, which is the increase of the present value of the defined benefit obligation resulting from the employee service in the current period, is recorded as an expense as part of cost of sales and selling, general and administrative expenses in the statement of profit and loss. The interest cost, which is the change during the period in the defined benefit liability that arises from the passage of time, is recognized as part of financing costs in the statement of profit and loss.

#### r) Income Tax

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax arises due to temporary differences between the carrying amount of an asset or liability in the statement of financial position and its tax base. Temporary differences may be either taxable temporary differences, which are temporary differences that will result in taxable amounts in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled or deductible temporary differences, which are temporary differences that will result in amounts that are deductible in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax liability is recognised for all taxable temporary differences.



**s) Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and stores: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Stock in trade including Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**t) Contingent Liabilities**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**u) Foreign Currency Translation:**

The functional currency of the Company is Indian rupee

**Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent Recognition**

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined. Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss

**v) Exceptional items:**

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying trading performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/ investments, impairment charges, exchange gain/ loss on long term borrowings/ assets and changes in fair value of derivative contracts.

**w) Earnings per share**

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



Description of Assets	(Amount in thousands)										
	Tangible Assets							Intangible Assets			
	Freehold Land	Buildings	Computers	Optical Test Equipment	R&D Equipment	Furniture and Fixtures	Office Equipment	Vehicles	Total	Computer Software	
<b>I. Cost or deemed cost</b>											
Balance as at April 1, 2022.	19,714.54	15,110.66	5,111.96	56,224.12	52,456.33	1,382.56	3,095.36	2,345.01	1,55,440.53	5,921.75	
Additions	-	-	-	-	-	-	54.49	-	54.49	-	
Disposals	(19,714.54)	(15,110.66)	-	-	-	-	-	-	(34,825.20)	-	
<b>Balance as at March 31, 2023</b>	-	-	<b>5,111.96</b>	<b>56,224.12</b>	<b>52,456.33</b>	<b>1,382.56</b>	<b>3,149.84</b>	<b>2,345.01</b>	<b>1,20,669.82</b>	<b>5,921.75</b>	
<b>II. Accumulated depreciation</b>											
Balance as at April 1, 2022.	-	12,946.96	5,111.96	54,235.29	48,801.80	1,310.74	3,007.54	2,318.87	1,14,786.20	5,897.94	
Depreciation expense for the year	-	57.25	-	359.48	781.23	20.96	60.73	26.14	1,305.79	0.77	
Eliminated on disposal of assets	-	(13,004.21)	-	-	-	-	-	-	(13,004.21)	-	
<b>Balance as at March 31, 2023</b>	-	-	<b>5,111.96</b>	<b>54,594.77</b>	<b>49,583.03</b>	<b>1,331.70</b>	<b>3,068.27</b>	<b>2,345.01</b>	<b>1,16,034.74</b>	<b>5,898.71</b>	
<b>III. Carrying Amount</b>											
Balance as at March 31, 2023	-	-	-	1,629.35	2,873.30	50.86	81.58	(0.38)	<b>4,635.08</b>	23.04	
Balance as at March 31, 2022	19,714.54	2,163.70	-	1,988.83	3,654.53	71.81	87.82	26.14	<b>27,707.38</b>	23.81	

**4 Inventories**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Current</b>		
Inventories (lower of cost and net realisable value)		
Raw materials	3,717.79	2,391.32
Stock in trade (including Finished goods)	35,557.36	39,709.01
<b>Total</b>	<b>39,275.15</b>	<b>42,100.33</b>

**5. Trade receivables**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Trade receivables - Current</b>		
Unsecured, considered good	76,747.88	76,647.52
Doubtful		-
Less: Allowance for doubtful debts (expected credit loss allowance)	(29,025.79)	(29,025.78)
<b>Total</b>	<b>47,722.09</b>	<b>47,621.74</b>

**Trade receivables ageing schedule  
As at March 31, 2023**

	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	4,670.50	8,747.96	7,450.83	3,558.15	23,294.66	47,722.10
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>4,670.50</b>	<b>8,747.96</b>	<b>7,450.83</b>	<b>3,558.15</b>	<b>23,294.66</b>	<b>47,722.10</b>

**Trade receivables ageing schedule  
As at March 31, 2022**

	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	10.09	-	18,563.26	27,747.37	1,301.02	47,621.74
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>10.09</b>	<b>-</b>	<b>18,563.26</b>	<b>27,747.37</b>	<b>1,301.02</b>	<b>47,621.74</b>

**Note - 6: Cash and Cash Equivalents**

Particulars	As at 31.03.2023	As at 31.03.2022
Balances with Banks in current accounts	1,440.12	194.19
Cash on hand	621.58	273.18
<b>Total Cash and cash equivalents</b>	<b>2,061.70</b>	<b>467.37</b>

**7. Other financial assets**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Current</b>		
Interest accrued on deposits	777.77	5,635.11
Security deposits	6,868.83	13,379.08
<b>Total current other financial assets</b>	<b>7,646.60</b>	<b>19,014.19</b>

**8. Other assets**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Current:</b>		
Prepaid expenses	1,881.75	141.32
Advances to suppliers	-	83.62
Other advances	-	-
- Unsecured, considered good	3,576.80	2,686.78
Other receivables	769.89	769.89
<b>Total current assets</b>	<b>6,228.44</b>	<b>3,681.60</b>

**9. Equity share capital**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Authorised share capital:</b> 3,10,00,000 fully paid up equity shares of Rs. 5/- each	1,55,000.00	1,55,000.00
<b>Issued and subscribed capital:</b> 2,38,93,942 Equity Shares of Rs.5/- each fully paid up	1,19,469.71	1,19,469.71
<b>Total</b>	<b>1,19,469.71</b>	<b>1,19,469.71</b>

Notes:

(A) Reconciliation of the number of shares outstanding:

Particulars	Number of shares	Amount
<b>Balance at April 1, 2021</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>
Issue of Shares		
<b>Balance at March 31, 2022</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>
Issue of shares	-	-
<b>Balance at March 31, 2023</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>

(B) Details of shares held by each shareholder holding more than 5% shares

	As at 31.03.2023		As at 31.03.2022	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
<b>Fully paid equity shares</b>				
G.Rama Manohar Reddy	59,01,990	24.70	59,00,990	24.70
K.Hari Krishna Reddy	13,20,045	5.52	13,20,045	5.52

**(C). Rights, preferences and restrictions attached to equity shares:**

The company has one class of equity shares having a par value of Rs.5/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

**d) Shareholding of promoter**

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

Promoter name	No. of shares at the end of the year	% of total shares	% of change during the year
<b>Equity shares of Rs. 10 each fully paid</b>			
Rama Manohar Reddy Gangavaram	59,01,990	24.70	0.02
Amulya Reddy Gangavaram	6,05,608	2.53	-
Chilakapati Peda Bapulu	2,24,329	0.94	-
G. Shailaja	1,50,167	0.63	-
K. Prashanthi Reddy	54,668	0.23	-
Veera Baba Reddy Pendru	45,117	0.19	-
Venkata Rami Reddy Gorla	39,636	0.17	-
Nayansukh Reddy Baddam	17,369	0.07	-
Rahul Katpally	12,457	0.05	-
K V Ramana Reddy	6,738	0.03	-
Pidugu Ganga Reddy	6,000	0.03	-
Venkata Sundara Ramagopal Achanta	6,000	0.03	-
Binu Bhansali	4,800	0.02	-
Yemula Pavani	1,000	0.00	-
<b>Total</b>	<b>70,75,879</b>	<b>29.61</b>	<b>0.02</b>

**10. Other equity**

Particulars	As at 31.03.2023	As at 31.03.2022
General Reserve	14,663.50	14,663.50
Securities Premium Account	1,18,608.77	1,18,608.77
Retained Earnings	(2,83,867.32)	(2,74,309.04)
<b>Balance at end of year</b>	<b>(1,50,595.05)</b>	<b>(1,41,036.77)</b>

**10.1 General Reserve**

Balance at beginning of year	14,663.50	14,663.50
<b>Balance at end of year</b>	<b>14,663.50</b>	<b>14,663.50</b>

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

**10.2 Securities premium reserve**

Balance at beginning of year	1,18,608.77	1,18,608.77
<b>Balance at end of year</b>	<b>1,18,608.77</b>	<b>1,18,608.77</b>

**10.3 Retained earnings**

Balance at beginning of year	(2,74,309.04)	(2,46,882.39)
Net profit for the year	(9,558.28)	(27,426.65)
<b>Balance at end of year</b>	<b>(2,83,867.32)</b>	<b>(2,74,309.04)</b>

**11. Employee benefit obligations**

Particulars	As at 31.03.2023	As at 31.03.2022
<b><u>Non - Current</u></b>		
- Leave encashment	845.58	420.51
- Gratuity	3,988.10	4,270.34
	<b>4,833.68</b>	<b>4,690.86</b>
<b><u>Current</u></b>		
- Leave encashment		-
- Gratuity	1,492.94	1,744.53
	<b>1,492.94</b>	<b>1,744.53</b>
<b>Total</b>	<b>6,326.62</b>	<b>6,435.39</b>

**12. Current borrowings**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Unsecured - at amortised cost</b>		
Loans from Related Parties	26,717.27	32,311.49
<b>Total</b>	<b>26,717.27</b>	<b>32,311.49</b>

**Notes:****i) Loan from related parties:**

	Loans Taken During the Year	Closing Balance
G Rama Manohar Reddy	95.00	9,190.06
D.Venkateswara Rao	1,000.00	15,554.99
Mandava Srinivasa Rao	2,722.22	1,972.22
	<b>3,817.22</b>	<b>26,717.27</b>

**ii) Loan from banks**

Cash Credit from State Bank of Hyderabad is secured by Hypothecation of fixed assets and raw materials, semi-finished, finished goods and sundry debtors of the company and guaranteed by directors of the company in their personal capacities.

**13. Trade Payables**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Trade Payables - Current</b>		
Dues to micro enterprises and small enterprises (Refer Note 27)		-
Dues to creditors other than micro enterprises and small enterprises	1,22,273.04	1,45,053.64
<b>Total</b>	<b>1,22,273.04</b>	<b>1,45,053.64</b>

Trade payables aging schedule:

As at March 31, 2023:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME					
(ii) Others	13,238.64	17,053.88	32,448.97	59,531.55	1,22,273.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>13,238.64</b>	<b>17,053.88</b>	<b>32,448.97</b>	<b>59,531.55</b>	<b>1,22,273.04</b>

Trade payables aging schedule:

As at March 31, 2022:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	54,127.76	21,473.57	55,701.56	13,747.95	1,45,050.84
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>54,127.76</b>	<b>21,473.57</b>	<b>55,701.56</b>	<b>13,747.95</b>	<b>1,45,050.84</b>

**14. Other financial liabilities**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Current</b>		
Current maturities of long term borrowings		-
Creditors for expenses	71,438.64	66,885.86
<b>Total</b>	<b>71,438.64</b>	<b>66,885.86</b>

**15. Other Current liabilities**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Current</b>		
Advance received against sale of property	-	2,499.91
Advance from customers	35,068.99	30,952.87
<b>Total</b>	<b>35,068.99</b>	<b>33,452.77</b>



**16. Revenue from operations**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Services	2042.13	953.14
Sale of Products		-
Manufacturing	13379.03	3,453.35
Trading	29016.06	60,364.96
<b>Total</b>	<b>44,437.23</b>	<b>64,771.45</b>

**17. Other income (net)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Interest income on financial assets carried at amortised cost</b>		
Bank deposits	89.50	537.17
Dividend from Chit Investment	2083.45	2,299.35
Commission Received		2,463.87
Bad Debts Recovered		263.46
Profit on sale of Asset		-
Excess provision for Leave Encashment		674.83
Provision for Bad Debts Reversed		8,231.93
Bank Liability Waiver		5,780.46
Other Misc. Income	2417.47	5.59
<b>Total</b>	<b>4,590.42</b>	<b>20,256.66</b>

**18. Cost of materials consumed**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening stock	2,391.32	1,991.75
Add: Purchases	4,128.79	668.39
Less: Closing stock	3,717.79	2,391.32
<b>Material Consumed*</b>	<b>2,802.32</b>	<b>268.82</b>

\* The amount mentioned as materials consumed is not actual values it is of Derived values

**19. Changes in inventories of finished goods and work-in-progress**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Opening Stock:</b>		
Finished Goods	39,709.01	31,076.20
<b>Closing Stock:</b>		
Finished Goods	35,557.36	39,709.01
<b>Net (increase) / decrease</b>	<b>4,151.65</b>	<b>(8,632.81)</b>

**20. Employee Benefits Expense**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and Wages, including Bonus	23082.20	33,997.84
Leave Encashment	425.07	-
Gratuity	814.32	963.90
Staff Welfare Expenses	246.79	371.28
<b>Total</b>	<b>24,568.38</b>	<b>35,333.01</b>

**21. Finance costs**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Interest expense</b>		
- Finance Cost on Chit Liability	5971.76	6,364.88
- Interest Others		737.28
<b>Total</b>	<b>5,971.76</b>	<b>7,102.16</b>

**22. Other expenses**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
- Rent	3,369.60	765.60
- Rates & Taxes	775.80	82.70
- Office Electricity & Maintenance	522.03	479.95
- Conveyance	18.86	772.28
- Subscription, Books & Periodicals	-	-
- Postage & Telegrams	1,041.88	48.70
- Printing & Stationery	302.97	186.47
- Regn. Licence & Filing Fees	2,828.09	509.82
- Advertisement Expenses	264.10	266.25
- Agency Commission	-	15.00
- Auditors Remmuneration	381.25	525.00
- Bank Charges	50.02	36.70
- Business Promotion Expenses	100.10	344.41
- Carriage Outwards	-	605.20
- Directors Sitting Fee	140.00	-
- Software maintenance expense	31.64	8.00
- Foreign Exchange Fluctuation Loss ( Net )	6,251.42	1,729.61
- Insurance	195.19	116.98
- Late Fees	20.90	-
-Liquidated damages	4,185.06	3,215.95
-Interest Receivable written off	4,577.07	-
- Professional & Consultancy Charges Including Legal Charges	615.34	4,037.48
- Provision for Doubtful debts	-	3,599.08
- Bad debts written off	-	8,005.32
- Other Advances (Non Recoverable)	-	-
Fuel expenses	810.97	-
- Repairs & Maintenance	159.50	704.09
- Telephone & Fax Expenses	112.59	171.87
- Tender Expenses	41.89	10.00
- Testing & Calibration Expenses	2,433.07	7.50
- Tour & Travelling Expenses	1,261.36	-
Demurrage Charges	69.64	-
Freight and Handling Charges	803.92	-
- Others	307.88	494.10
	-	-
<b>Total</b>	<b>31,672.14</b>	<b>26,738.06</b>

**23. Exceptional Items**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
- Profit on Sale of Land	15328.96	
- Profit on Sale of Building	10350.04	-
<b>Total</b>	<b>25,679.01</b>	<b>-</b>

**NOTE NO.24: Capital and Financial riskmanagement objectives and policies****A. Capital management and Gearing Ratio**

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

**B. Financial Risk Management Framework**

The Company's principal financial liabilities, comprise borrowings, trade payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management oversees that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

**Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, cash and cash equivalents, bank deposits and other financial assets.

(Amount in Thousands)

Particulars	Asset group	Estimated gross carrying amount At default	Expected credit loss (Impairment)	Carrying amount net of provision
Financial assets for which credit risk has not increased significantly since initial recognition				
Loss allowance measured at 12 months expected credit losses	Other financial assets	57,430.39/-	-	57,430.39/-
Loss allowance measured at Life time expected credit losses				

## (b) Expected credit loss for financial assets where simplified approach is followed

(Amount in Thousands)

Particulars	Asset group	Estimated gross credit carrying amount At default	Expected Loss (Impairment)	Carrying amount Net of provision
Loss allowance measured at Life time expected credit losses	Trade Receivables	76,747.88/-	29,025.78/-	47,722.10/-

(Amount in Thousands)

## (ii) Year ended 31 March, 2022:

## (a) Expected credit loss for financial assets where general model is applied

Particulars	Asset group	Estimated gross carrying amount At default	Expected credit loss (Impairment)	Carrying amount net of provision
Financial assets for which credit risk has not increased significantly since initial recognition				
Loss allowance measured at 12 months expected credit losses	Other financial assets sLoans	67,103.30/-		67,103.30/-
Loss allowance measured at Life time expected credit losses			-	-

## (b) Expected credit loss for financial assets where simplified approach is followed

(Amount in Thousands)

Particulars	Asset group	Estimated gross credit carrying amount At default	Expected Loss (Impairment)	Carrying amount Net of provision
Loss allowance measured at Life time expected credit losses	Trade Receivables	76,647.52/-	29,025.78/-	47,621.74/-

## (iv) Reconciliation of Loss allowance provision

(Amount in Thousands)

Particulars	Allowance for bad Receivables	Allowance for Dad & Doubtful Deposits	Provision on Trade & doubtful loans
Loss allowance as at March 31, 2022	62,684.14/-	-	-
Add/(Less):	-	-	-
Provision made during the period	-	-	-
Provision reversed during the period	-	-	-
Loss allowance as at March 31, 2023	62,684.14/-	-	-

**Significant estimates and judgements**

Impairment of financial assets The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period."

**Liquidity Risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	(Amount in Thousands)			
	On Demand	in next 12 months	>1 year	Total
<b>Year ended March 31, 2023</b>				
Borrowings		26,717.00	-	26,717.00
Trade and other payables		1,22,274.04	-	1,22,274.04
Other financial liabilities		71,438.64	-	71,438.64
	-	<b>2,20,429.68</b>	-	<b>2,20,429.68</b>
<b>Year ended March 31, 2022</b>				
Borrowings		32,311.49	-	32,311.49
Trade and other payables		1,45,053.64	-	1,45,053.64
Other financial liabilities		66,885.86	-	66,885.86
	-	<b>2,44,250.10</b>	-	<b>2,44,250.10</b>

**NOTE NO.25 Financial Instruments**

- (i) Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(Amount in Thousands)

Particulars	Fair value hierarchy	Carrying Values		Fair value	
		As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
<b>Assets:</b>					
<b>Current</b>					
i) Trade receivables	Level 3	47,722.10	47,621.74	47,722.10	47,621.74
ii) Cash and cash equivalents	Level 3	2,061.70	467.37	2,061.70	467.37
iii) Other balances with banks	Level 3	-	-	-	-
iv) Other financial assets	Level 3	7,646.60	19,014.19	7,646.60	19,014.20
<b>Liabilities:</b>					
<b>Non-Current</b>					
Borrowings	Level 3	-	-	-	-
<b>Current</b>					
i) Borrowings	Level 3	26,717.00	32,311.49	26,717.00	32,311.49
ii) Trade payables	Level 3	1,22,274.04	1,45,053.64	1,22,274.04	1,45,053.64
iii) Other current financial liabilities	Level 3	71,438.64	66,885.86	71,438.64	66,885.86

**Fair value hierarchy**

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments. The fair value of all equity instruments which are traded in stock exchanges is valued using the closing price as at the reporting period.

Level 2 – The fair value of financial instruments not actively traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If the significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

i) The Carrying values of Current financial liabilities and current financial assets are taken as their fair value because of their short-term nature.

ii) The Carrying values of non-Current financial liabilities and non-current financial assets are taken as their fair value based on their discounted cash flows.

iii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial



instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

iv) There have been no transfers between level 1, level 2 and level 3 for the years ended March 31, 2023 and March 31, 2022.

Significant estimate:

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

#### NOTE NO.26

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the company.

#### NOTE NO.27

Going Concern

Even though Networth of company is eroded management still believes that status of going concern is not affected and is confident of maintaining the going concern status because Telecommunication testing and measurement equipment industry is a crucial component of telecommunication sector, ensuring the reliability and performance of communication networks.

It's commendable that ATTL has obtained TEC (Telecommunication Engineering Centre) approval for a comprehensive range of telecom testing and measurement equipment. This approval signifies the compliance of these products with the necessary technical standards and specifications, making them suitable for deployment in critical Fibre Laying projects.

NOTE NO.28: Earnings per Share:

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(Amount in Thousands)	
	For the year ended	
	31-Mar-23	31-Mar-22
Profit after tax	-10,751.39	-27,426.65
<b>Basic &amp; Diluted:</b>		
Number of shares outstanding at the year end	23,893.94	23,893.94
Weighted average number of equity shares	23,893.94	23,893.94
Earnings per share after exceptional Items	(0.08)	(1.15)
Earnings per share before exceptional Items	(0.08)	(1.15)

**NOTE NO.29**

## Post-Employment Benefit Plans

The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn) for every completed year of service.

The following tables summarize the components of net benefit expenses recognized in the statement of profit and loss and the amounts recognized in the balance sheet for the respective plans.

**a) Reconciliation of Defined Benefit Obligation:**

(Amount in Thousands)

Particulars	31-Mar-23	31-Mar-22
Liability at the beginning of the period / year	6,014.88	5,811.89
Current Services Cost	409.13	450.49
Interest Cost	405.19	395.49
Benefits Cost	(535.10)	-
Actuarial (gain)/Loss	(1,192.19)	(642.10)
Liability at the end of the period / year	5,101.90	6,014.88

**b) Amount recognized in the Balance Sheet**

(Amount in Thousands)

Particulars	31-Mar-23	31-Mar-22
Liability at the end of the Period / Year	5,101.90	6,014.88
Amount to be recognised in Balance Sheet	5,101.90	6,014.88

**c) Expenses recognized in the Statement of Profit and Loss under employee benefit expense**

(Amount in Thousands)

Particulars	31-Mar-23	31-Mar-22
Current Service Cost	409.13	450.49
Interest Cost	405.19	395.49
Expense recognized in Statement of Profit and Loss	<b>814.32</b>	<b>844.98</b>

**d) Re-measurement costs for the period recognized in Other Comprehensive Income**

(Amount in Thousands)

Particulars	31-Mar-23	31-Mar-22
Experience (gain)/Loss on plan liabilities	(1,192.19)	(642.39)
Demographic (gain)/Loss on plan liabilities	-	-

**f) Sensitivity Analysis**

(Amount in Thousands)

<b>Assumptions</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Discount Rate	(247.27)	(325.13)
1% Increase		370.49
1% Decrease	275.17	
Salary Rate	437.82	750.35
1% Increase	(385.22)	(617.33)
1% Decrease		
Attrition Rate	274.78	247.55
0.5% Increase	(289.01)	(293.89)
0.5% Decrease		

**NOTE NO. 30****Foreign Exchange Earnings and Outflow:**

(Amount in Thousands)

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Foreign Exchange Earnings	6,251.42	231.84
Foreign Exchange Outflow	3,480.00	14,715.39

**NOTE NO. 31****Contingent Liabilities not provided for**

(Amount in Thousands)

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Bank Guarantee	4,392.24	5,134.50

**NOTE NO. 32**

## Deferred Tax:

In compliance with the Accounting Standard "IND AS-12 Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the company has recognised Rs.427.17/- (In thousands) towards deferred tax asset in P&L in the year 2022-23. The major components of deferred tax asset / liability are on account of timing differences in depreciation.

**NOTE NO.33**

Trade Receivables, Deposits, Advances, Creditors and Trade Payables are subject to the confirmation with the respective parties/authorities.

**NOTE NO. 34**

Segment Reporting:

Information about primary business segments:

The Company is mainly in the segment of manufacture and trading of telecommunication products. Information about secondary business segment:

The Company operates in one geographical segment i.e., India

**NOTE NO. 35**

Transactions with the related parties: List of Related Parties

a) Names of the related parties and nature of relationship (as per IndAS 24):

Nature of Relationship	Name of Related Party
Key Management Personnel (KMP):	Mr. K. Harikrishna Reddy
	Mr. M. Srinivasa Rao
	Mr. D. Venkateswara Rao
	Mr. G. Rama Manohar Reddy
	Mr. Khush Mohammad
Relatives of Key Management Personnel (KMP):	Ms. G. Amulya Reddy

**Transactions with related parties:**

(Amount in Thousands)

Particulars	Nature	As at	As at
		March 31, 2023	March 31, 2022
Remuneration	Below KMP's	2,910.00/-	9,960.00/-
	Remunerations Mr. K. Harikrishna Reddy	----	6,600.00/-
	Mr. G. Rama Manohar Reddy	1,350.00/-	1,800.00/-
	Mr. D. Venkateswara Rao	1,320.00/-	1,320.00/-
	Mr. Khush Mohammad	240.00/-	240.00/-
Loans Taken	1. Mr. G. Rama Manohar Reddy	95.00/-	2,900.00/-
	2. Mr. D. Venkateswara Rao	1,000.00/-	
	3. Mr. M. Srinivasa Rao	2,722.22/-	
Loans Repaid	1. Mr. G. Rama Manohar Reddy	8,161.45/-	200.00/-
	2. Mr. D. Venkateswara Rao	500.00/-	1,675.00/-
	3. Mr. M. Srinivasa Rao	750.00/-	
*Salary	Relative Of KMP	450.00/-	600.00/-

Ms. G. Amulya Reddy is relative of one of the Director Mr. Rama Manohar Reddy.

**Related party balances:**

**Amount due to related parties**

(Amt. in Thousand)

Particulars	As at March 31, 2023	As at March 31, 2022
Remuneration	5,128.55/-	6,911.55/-
Loans Taken	26,717.27/-	32,311.49/-
Salary	649.20/-	199.20/-

**Amount due from related parties**

(Amt. in Thousand)

Particulars	As at March 31, 2023	As at March 31, 2022
Nil	Nil	Nil

**NOTE NO. 36**

Following are the pending litigations with income tax Department

**Income Tax:-**

(Amount in Thousands)

Name of the Statute	Nature of Dues	Section	Amount (Rs)	Period to which it relates	Case is pending at
Income Tax Act, 1961	Income Tax	144	Rs. 35,084.75/-	A.Y 2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax Penalty	272A (1)(d)	Rs. 30.00/-	A.Y 2021-22	Commissioner of Income Tax (Appeals)

## Note No.37

Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise has been rounded off to the nearest rupee.

Notes to the financial statements and statement on accounting policies form an integral part of the balance sheet and statement of profit and loss.

## NOTE NO. 38:

## Other Statutory Information

- i. The Company has not revalued its Property, Plant and Equipment since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16.
- ii. The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- iii. Trade payables (TP) disclosure as per Division-II of Schedule III of the Companies Act, 2013- (Amount in Thousand)
- iv. Trade Receivables (TR) disclosure as per Division-II of Schedule III of the Companies Act, 2013-(Amount in Thousand)
- v. The Company does not hold any Benami Property. Thus, there are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- vi. The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- vii. The Company is not declared as wilful defaulter by any bank or financial institution or other lenders.
- viii. The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- ix. There are no charges or satisfactions yet to be registered with ROC beyond the statutory period by the Company.
- x. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- xi. There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- xii. The Company, other than as disclosed in the notes to accounts, has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiii. The company has also not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiv. The Company, other than as disclosed in the notes to accounts, has not received any funds from any

persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- xv. The provisions of section 135 of the Companies Act, 2013 for constitution of CSR committee is not applicable to the Company.
- xvi. The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

**NOTE NO.39:**

There are no significant events that occurred after the Balance Sheet Date.

**NOTE NO. 40:**

Previous year’s figures and current year’s figures have been regrouped, recasted, wherever necessary.

**NOTE NO. 41:**

The figures have been rounded off to Thousands and decimals thereof.

**SIGNATURES TO NOTE “1” TO“41”**

FOR AND ON BEHALF OF THE BOARD

As per Our Audit Report of Even Date  
For P. Murali & Co.  
Firm Registration No:007257S

A. Krishna Rao  
Partner  
M.No:020085

Place: Hyderabad  
Date: 07-09-2023

Sd/-  
(M.SRINIVASARAO)  
MANAGING DIRECTOR  
DIN:03456187

Sd/-  
(D. VENKATESWARA RAO)  
WHOLE TIME DIRECTOR & CFO  
DIN:03616715

Sd/-  
(KHUSH MOHAMMAD)  
COMPANY SECRETARY  
M.No.A24743



Book Post

If undelivered please return to :

**Aishwarya Technologies and Telecom Limited**

1-3-1026 & 1027, Singadikunta, Kawadiguda, Hyderabad-500080,

Ph : 040- 27531324/25/26