



TELESYS INFO - INFRA (I) LIMITED

(Formerly known as Telesys Software Ltd.)

CIN : L70200TN1992PLC023621

GSTIN : 33AABCT1582G2ZJ

Date: September 07, 2023

To
The General Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

BSE CODE: 532315

SUBJECT: ANNUAL REPORT FOR FY 2022-23, NOTICE OF 31st ANNUAL GENERAL MEETING ("AGM")

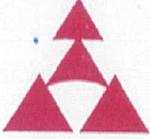
As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2022-23 along with the Notice convening the 31st Annual General Meeting scheduled to be held on Saturday, September 30, 2023 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the circular issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2022-23 along with the Notice convening the 31st Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Sunday, September 24, 2023 to Saturday September 30, 2023 (both days inclusive).

Key information:

Cut-off Date	Friday, September 23, 2023
Day, Date and time of commencement of remote e-Voting	Wednesday, September 27, 2023 at 9:00 a.m.
Day, Date and time of end of remote e-Voting	Friday, September 29, 2023 at 5:00 p.m.
Annual General Meeting	Saturday, September 30, 2023 at 11.30 a.m.



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The copy of the Notice of AGM and Annual Report is also available on the Website of the Company at www.telesys.in and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com and on the CDSL website at www.evotingindia.com

Kindly acknowledge and take on record the same.

Thanking you,

For Telesys Info-Infra(I) Limited,
(Formerly known as Telesys Software Limited)

GANESAN
CHANDRAN

Digitally signed by
GANESAN CHANDRAN
Date: 2023.09.07
17:27:52 +05'30'



CHANDRAN GANESAN,
Whole Time Director
(DIN: 08166461)

TELESYS INFO-INFRA (I) LIMITED
(Formerly known as Telesys Software Limited)

31st ANNUAL REPORT

2022-23

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TELESYS INFO-INFRA (I) LIMITED

BOARD OF DIRECTORS DURING THE YEAR:

SR.No	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Shri. Rajendhiran Jayaram	Executive Director	Whole time Director
2	Shri Chandran Ganesan	Executive Director	Whole-time Director
3	Shri. Heerachand Jain	Non-Executive	Non-Independent Director
4	Shri. Murali Chengalvarayan	Non-Executive	Independent Director
5	Mrs. Jayanti Pradhan	Non-Executive	Independent Director
6	Shri. T. S. Srinivasan	Non-Executive	Independent Director
7	Ms. Priyanka Kumawat	Company Secretary	Company Secretary
8	Ms. Thilagam	Chief Financial Officer	Chief Financial Officer

Auditors	Venkat and Rangaa LLP Chartered Accountants. Address: New no.6,old no.15,Central Avenue,Kesavaperumaipuram,R.A. Puram, Chennai-600 028 Phone no:044-24954796 Email: vandr.caoffice@gmail.com
Bankers	1. Karur Vysya Bank, Old No. 105, New No. 212, G.A.Road, Old Washermanpet, Chennai 600021
Registered Office	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN
E-MAIL ID	telesys1992@yahoo.com
WEBSITE ADDRESS	www.telesys.in
Telephone No.	044-49510300
Company Secretary	Ms.Priyanka Kumawat
Chief Financial Officer	Mrs. S. Thilagam
Share Transfer Agents	Cameo Corporate Services Limited, #1, Subramaniam Building, Club House Road, Mount Road, Chennai - 600 002. Ph.: (044) 28460390 (5 lines) Fax: (044) 28460129

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF TELESYS INFO-INFRA (I) LIMITED FORMERLY KNOWN AS (TELESYS SOFTWARE LIMITED) WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2023 AT 11:30 AM (IST) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESS:

1.To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint Sri Vijayaraj Heerachand Jain (DIN: 01319086), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sri Vijayaraj Heerachand Jain (DIN: 01319086), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. Adoption of Memorandum of Association as per provisions of the Companies Act, 2013;

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), approval of the Members be and is hereby accorded for the following:

- (i) *The name of the Company is **“TELESYS INFO-INFRA (I) LIMITED”**
 (* The Company has applied for the name change which is approved by ROC but pending for shareholder’s approval in this 31st Annual General Meeting.)
- (ii) The Nomenclature of Clause III [A] **“MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:”** of existing Memorandum of Association of the Company be replaced with **“The Objects to be pursued by the Company on its Incorporation are:”**
- (iii) The Nomenclature of Clause III [B] **“OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS ARE”** of existing Memorandum of Association of the Company be replaced with **“Matters which are necessary for furtherance of the Objects specified are:”**
- (iv) For Replace of the words **“Section 58A of the Companies Act, 1956”** from the existing Clause III (B) and substituting in its place **“Section 73 to 76 of the Companies Act, 2013”**.
- (iv) For Replace of the words **“the Companies Act, 1956”** from the existing Clause III (B) and substituting in its place **“the Companies Act, 2013”**.
- (v) For delete clause No. III (B) all clauses be renumbered accordingly.
- (vi) The Clause IV **“The liabilities of the members is limited”** of existing Memorandum of Association of the Company be replaced with: **“The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them”**.

“RESOLVED FURTHER THAT the existing clause III (C) – Other objects of the Memorandum of Association of the Company be and is hereby deleted in its entirety. Accordingly, Memorandum of Association will no longer carry ‘OTHER OBJECTS’.

“RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent

that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

4. To approve change of name of the company from “TELESYS INFO-INFRA (I) LIMITED” to “GROARC INDUSTRIES INDIA LIMITED” AND ALTERATION OF NAME CLAUSE OF THE MEMORANDUM OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Section 4 (4), 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies and approval of Shareholders to change the name of the Company from **“TELESYS INFO-INFRA (I) LIMITED” to “GROARC INDUSTRIES INDIA LIMITED”**.

“RESOLVED FURTHER THAT the name “TELESYS INFO-INFRA (I) LIMITED” wherever appearing in the Memorandum and Articles of Association and other documents etc. be substituted by the new name “GROARC INDUSTRIES INDIA LIMITED”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Directors of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

5. Adoption of Articles of Association as per the provisions of the Companies Act, 2013;

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

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of Companies Act, 2013, (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company”.

“RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of Board For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)**

Sd/-

**Place: Chennai
Date : 31.08.2023**

**CHANDRAN GANESAN
Whole Time Director
DIN: 08166461**

NOTES:

1. Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Item Nos. 3 to 5 is annexed hereto.
2. The Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
3. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Wednesday, September 27, 2023 at 9:00 a.m. (IST) and end on Friday, September 29, 2023 at 5:00 p.m.(IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Friday, September 23, 2023.

6. Any person who is not a member post cut-off date should treat this notice for information purposes only.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
8. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as on the cut-off date, i.e., Friday, September 23, 2023 may obtain the login ID and password by sending a request at helpdesk.evoting@cDSLindia.com or to the Registrar and Share Transfer Agent (RTA) cameo@cameoindia.com . However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
9. The Register of Members and the Share Transfer books of the Company will remain closed from 24/09/2023 to 30/09/2023 [both days inclusive] for the purpose of 31st Annual General Meeting.
10. CS Ramesh Chandra Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Chandra Mishra & Associates , vide Board Resolution dated August 31, 2023 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
11. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
12. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz www.telesys.in and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2022-23

will also be available on the Company's website www.telesys.in websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at <https://helpdesk.evoting@cdslindia.com>. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
17. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on.
18. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
19. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies 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. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
21. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
22. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected.

Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below: ANNUAL REPORT 2022-23 .

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re- enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars 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.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.telesys.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

(i) The voting period begins on Wednesday, September 27, 2023 at 9:00 a.m.(IST) and end on Friday, September 29, 2023 at 5:00 p.m.(IST). 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 Friday, September 23, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

	<p>see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

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

- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant **“Telesys Info-Infra (I) Limited”** on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; telesys1992@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / I Pads 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 i.e. Monday, September 25, 2023 mentioning their name, demat account number/folio number, email id, mobile number at telesys1992@yahoo.com. 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 telesys1992@yahoo.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

- 1 For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

- 2 For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- 3 For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 4 If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

Registrar & Share transfer Agent
Cameo Corporate Services Limited,
Add: 1, Subramaniam Building, Club House Road,
Mount Road, Chennai – 600 002. Ph.: (044) 28460390
Fax: (044) 28460129

By Order of Board For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)

Sd/-

CHANDRAN GANESAN

Place: Chennai

Date : 31.08.2023

Whole Time Director

DIN: 08166461

Registered Office

No. - 1/L Blackers Road, 2F Gaiety Palace

2nd Floor Chintadripet Chennai

TN 600002 IN

Mail Id - telesys1992@yahoo.com

Website: www.telesys.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE

REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS FOR APPOINTMENT OF DIRECTORS

ITEM NO.3 : ADOPTION OF MEMORANDUM OF ASSOCIATION AS PER PROVISIONS OF THE COMPANIES ACT, 2013

On advent of Companies Act, 2013 and provisions of Section 4 & 13 and other applicable provision of the Companies Act, 2013, if any, the Company is required to amend MOA of the Company as per the Provisions. The proposed amendment in MOA of the Company requires the approvals of the members of the Company by way of a Special Resolution.

None of the Directors and KMP are interested in the aforesaid resolution.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the Members.

ITEM NO.4: CHANGE OF NAME OF THE COMPANY AND ALTERATION IN NAME CLAUSE OF THE MEMORANDUM OF THE COMPANY

The Board at its meeting held on Thursday, 31st August, 2023 has proposed, change the name of the Company subject to the approval of members by way of special Resolution at the ensuing 31st Annual general Meeting of the Company.

The Board further at its meeting informed that, the change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

Considering the same and statutory requirement given under Regulation 45 of SEBI (LODR) Regulations, 2015, the Board at its meeting, put forward the proposal to change the name of the Company by new name "**GROARC INDUSTRIES INDIA LIMITED**".

The Board discussed the same and is of the opinion that the name of the company be changed from "**TELESYS INFO-INFRA (I) LIMITED**" to "**GROARC INDUSTRIES INDIA LIMITED**". As a result of change in the name, the Clause I of the Memorandum of Association is also required to be suitably amended which requires approval of members by way of special Resolution.

Certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub-regulation (1) of regulation 45 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 - **as Annexure - A**.

Your Directors recommended the above as Special Resolution.

None of the Directors or Key Managerial Person(s) or their respective relatives are deemed to be concerned or interested in any way in this resolution.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the Members.

ITEM NO.5 : ADOPTION OF ARTICLES OF ASSOCIATION AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and some regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act. Substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Considering this position, it is decided to replace wholly the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The Board at its meeting held on August 31, 2023 has approved alteration of the AOA of the Company and the Board now seek Members' approval for the same.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company.

A copy of the proposed set of new AOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

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

The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

**By Order of Board For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)**

Sd/-

**Place: Chennai
Date: 31.08.2023**

**CHANDRAN GANESAN
Whole Time Director
DIN: 08166461**



TO WHOM SO EVER IT MAY CONCERN

We, the Statutory Auditors of **TELESYS INFO-INFRA (I) LIMITED** (hereinafter referred to as "the Company"), have examined the relevant records of the Company and information provided by Management of the Company in relation to issue a certificate for compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") for change of Company's name from **TELESYS INFO-INFRA (I) LIMITED** to Groarc Industries India Limited (vide resolution dated 31st August 2023).

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of Regulation 45 of Listing Regulations, we do hereby confirm that;

(a) a time period of at least one year has elapsed from the last name change:

The Company has not changed its name since at least one year.

(b) at least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name; or

Detailed bifurcation of income earned by the Company under various activities as per the format given below:

For the period 01.07.2022 to 30.06.2023	Amount (Rs. In lakhs)
Income from prior business activity	NIL
Income from new business activity	6,350.35 (100%)

(c) the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity: **NA**

There is change in line of business activity from Real Estate, Software to Commodity trading.

This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, where the equity shares of the Company are listed.

For Venkat and Rangaa LLP

Chartered Accountants

FRN: 0004597S

S. Mohan Raajan

Partner

M No: 206393



UDIN: 23206393BGWDSG9079

Date: 31-08-2023

Place: Chennai

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the **31st Annual Report** of the Company together with the Audited Financial Statements for the year ended 31st March, 2023.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amount in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income	6905.74	6448.28
Total Expenditure	6876.67	6356.61
Profit/loss before tax	29.07	91.67
Current Tax	7.96	24.18
Deferred Tax	(0.37)	0.33
Profit/(loss) for the year from continuing operations	21.47	67.15

OPERATIONS PERFORMANCE:

Income of the company from operations is of **Rs.6905.74**, Profit before tax is **Rs 29.07** as compared to **Rs. 91.67** in previous year, Profit for this year is **Rs.21.47**
(Amount in Lakhs)

TRANSFER TO RESERVES:

No amount has been proposed to be transferred to Reserves.

DIVIDEND:

Your Directors did not recommend any dividend for the year.

DEPOSITS:

The Company has not accepted/renewed any deposit within the meaning of Section

73 of the companies Act, 2013 and rules made there under from public or from the shareholders during the period under review.

ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.telesys.in

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate **Annexure -I** forming part of the Annual Report.

CHANGE OF REGISTERED OFFICE:

There is no shifting of registered office during the financial year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There was no change in the composition of the board during the year.

As on the date of this Report, Mr. Rajendhiran Jayaram- Wholetime Director, Mr. Chandran Ganesan -Wholetime Director, Mr. Vijayaraj Jain Heerachand Jain - Non-executive Non Independent Director, Mr. Tirukkurugudi Seshadri Srinivasan- Non-executive Independent Director, Mrs. Jayanti Pradhan Non-executive Independent

Director, Mr. Murali Chengalvarayan-Non-executive Independent Director, Ms. Thilagam as Chief Financial Officer, and Ms. Priyanka Kumawat - Company Secretary are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act.

SR. NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Rajendhiran Jayaram	Executive Director	Whole-time Director
2	Chandran Ganesan	Executive Director	Whole-time Director
3	Mr. Vijayaraj Jain Heerachand Jain	Non-executive Director	Non-executive Non Independent Director,
4	Mr. Tirukkurungudi Seshadri Srinivasan	Non-executive Director	Non-executive Independent Director
5	Mrs. Jayanti Pradhan	Non-executive Director	Non-executive Independent Director
6	Mr. Murali Chengalvarayan	Non-executive Director	Non-executive Independent Director
7	Ms. Thilagam	Key Managerial Personnel (KMP)	Chief Financial Officer(CFO)

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 read with applicable rules, provides that independent directors shall hold office for a term up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company. Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-

sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

NUMBER OF MEETINGS OF THE BOARD:

The Board met Nine (9) times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Sr. No	Date	Board Strength	No. of Directors Present
1	30-05-2022	6	6
2	12-08-2022	6	6
3	20-08-2022	6	6
4	30-08-2022	6	6
5	28-10-2022	6	6
6	14-11-2022	6	6
7	19-11-2022	6	6
8	07-02-2023	6	6
9	13-02-2023	6	6

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during

- the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
 5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year 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 percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
 6. Independent Director possesses such qualifications as may be directed by the Board.
 7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2023, the Board consists of 6 members. Out of which Two are executive Director, Three non - executive Independent Director and One non - executive Non Independent Director.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has Four Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Risk Management Committee; 5) Corporate Social Responsibility Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;

- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2023 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial

statements and review its efficiency.

- (vi) 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.

RISK MANAGEMENT POLICY:

Telesys Info-Infra (I) Limited is exposed to risks such as liquidity risk, Interest rate risk, Credit risk and Operational risk that are inherent in the construction cum infrastructure businesses and has extended the scope in the petroleum business.

The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future as well as petroleum business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The establishment of an effective corporate governance and internal control system is essential for sustainable growth and long-term improvements in corporate value, and accordingly Telesys Info-Infra (I) Limited works to strengthen such structures. We believe that a strong internal control framework is an important pillar of Corporate Governance.

Your Company has put in place adequate internal financial controls commensurate with the size and complexity of its operations. The internal controls ensure the reliability of data and financial information to maintain accountability of assets.

The Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. Critical functions are rigorously reviewed and the reports are shared with the Management for timely corrective actions, if any. Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high-risk areas.

The internal and operational audit is entrusted to **Umang R Shah (Membership No. - 230172)**. The main focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry. Significant audit observations and follow-up actions thereon are reported to the Audit Committee. For ensuring independence of audits, internal auditors report directly to the Audit Committee.

STATUTORY AUDITORS:

M/s. Venkat & Rangaa , LLP FIRM Registration No: FRN: 0004597S were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on September 29, 2022 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

Mr. Ramesh Chandra Mishra (Membership No- 5477) was appointed to conduct the secretarial audit of the Company for the financial year 2022-23, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2022-23 is **Annexure-II** to this Board's Report.

Mr. Ramesh Chandra Mishra (Membership No-5477) is also appointed for the financial year 2023-24.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

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

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested.

In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 5 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

COST AUDIT:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/business of the Company for FY 2022-23.

CORPORATE SOCIAL RESPONSIBILITY:

As per Section 135 of the Companies Act, 2013 all companies having net worth of '500 crore or more' or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility CSR Committee of the Board of Directors comprising there or more directors, at least one of whom an independent director and such company shall spend at least 2 % of the average net profits of the Company's three immediately preceding financial year.

The Company presently does not with any of the criteria stated herein above.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates Company Secretary in Practice, regarding compliance with the conditions of Corporate Governance as stipulated under regulation 27 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **Annexure-III** to this Board's Report.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY

ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

FOREIGN EXCHANGE (inflow/outflow):

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

INSURANCE OF ASSETS:

All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company lying at different locations have been insured against fire and allied risks.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

DURING THE YEAR UNDER REVIEW:

1. The Company was Suspended due to penal reasons from the Stock exchange. However, Pursuant to BSE notice no. 20221007-12 dated 07th Oct 2022 the company has received approval for revocation from BSE for trading in "XT" group.
2. The Company has issued 7,37,650 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 19/- to non-promoters for cash consideration and 1,06,93,471 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 19/- to non-promoters against the conversion of loan amount aggregating to Rs. 20,31,75,949/- on a preferential basis.

- The Company has received "In-Principle" Approval dated January 24, 2023.
- The Company has received "Listing" Approval dated March 09, 2023.
- The Company has received "Trading" Approval dated March 23, 2023.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**By Order of Board For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)**

Sd/-

**Place: Chennai
Date: 31.08.2023**

**CHANDRAN GANESAN
Whole Time Director
DIN: 08166461**

ANNEXURE - I

MANAGEMENT DISCUSSIONS AND ANALYSIS

A. Industry structure and Developments Information Technology

An infrastructure of computing and communication technology, providing 24-hour access at low cost to almost any kind of price and product information desired by buyers, will reduce the informational barriers to efficient market operation. This infrastructure might also provide the means for effecting real-time transactions and make intermediaries such as sales clerks, stock brokers and travel agents, whose function is to provide an essential information link between buyers and sellers, redundant. Removal of intermediaries would reduce the costs in the production and distribution value chain. The information technologies have facilitated the evolution of enhanced mail order retailing.

Infrastructure

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. India has a requirement of investment worth Rs 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have sustainable development in the country. India is witnessing significant interest from international investors in the infrastructure space.

NBFC

NBFCs have been playing an important role in channelizing the scarce financial resources in capital formation. NBFCs have been supplementing the role of the organized banking sector by bridging the credit gaps, i.e., in meeting the increasing financial needs of the corporate sector, delivering credit to the unorganized sector and to small local borrowers. NBFCs have enjoyed a more flexible structure than banks in the organized sector. The contribution made by these NBFCs in the economic growth as well as in meeting the credit needs of the economy is needed to be appreciated.

B. Opportunities and Threats:

Every industry facing threats like fall in international market, low consumption, increase of prices of Input.

To overcome the Company taking initiatives effective utilization resources, developing own mines, upgrading of new technology and new avenues for products and value added products.

C. Segment-wise or product-wise performance:

The Company has only one Info-tech.

D. Outlook

Infrastructure

The infrastructure sector, marred by a host of issues like lack of finance and poorly performing assets, will not do well in the coming fiscal year as well, according to ratings agency India Ratings and Research Pvt. Ltd. Road projects on toll-based revenues and coal-based thermal power sector, which have the highest loan exposure, are more likely to weigh down the overall ratings for the sector. "The infra sector continues to grapple with high concentration of poorly performing assets resulting in not only fragile coverage metrics but also lower-than-expected equity returns to sponsors.

Information technology (IT)

Outlook for the Indian information technology (IT) sector is 'cautiously positive' in 2022-23 as challenges remain amidst prospects of greater IT spending with global and US economies improving, industry body Nasscom said.

NBFC SECTOR

"The growth was supported by a healthy uptick witnessed in some key asset classes namely, commercial vehicles (CV), unsecured credit (including microfinance) and SME credit; these segments together accounted for about 60 per cent of the total NBFC-retail credit. The credit growth had dipped, post demonetisation, and remained subdued because of the uncertainties.

E. RISKS AND CONCERNS:

The global economic climate continues to be volatile, uncertain and prone to geopolitical risks. The market is recovering slowly and global markets are expected to grow in 2020. The divergence in developed market growth as a result of the US recovery is expected to add to the volatility in the currency markets. In this global backdrop, India is expected to perform better, aided by improving macroeconomic fundamentals. However, execution of the reform and kick starting the investment cycle will be the key determinants of India's economic performance. Currently inflation is benign, upside pressures on inflation from the vagaries of monsoon or sudden changes in the rupee, could have a significant bearing on inflation.

F. Internal control systems and their adequacy

Internal control is an essential part of corporate governance and any weakness or inadequacy can have a greater impact on the profit of the Company. The Company

remains committed in its endeavor to ensure an effective internal control environment that provides assurance on the efficiency and effectiveness of operations, reliability of financial reporting, statutory compliance and security of assets.

G. DISCUSSION FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance is very negligible during the year, since there was no production during the year except metal recovery from the slag.

H. MATERIAL DEVELOPMENT IN HUMAN RESOURCES /INDUSTRIAL FRONT, INCLUDING

NUMBER OF PEOPLE EMPLOYED

Your Company is value based organization with a culture that promotes empowerment and freedom. In a challenging and competitive environment, the organization believes people are key to success.

I. RESEARCH AND DEVELOPMENT

Your Company continues to derive sustainable benefit from the tradition of Research Development and many such innovation has helped significantly to develop for better product with cost effective.

J. TECHNOLOGY ABSORPTION

The Company maintains interaction with experts globally which has facilitated for better management. Periodical upgradation of Technology and new developments in the Industry.

K. ENVIRONMENT, SAFETY, HEALTH AND ENERGY CONSERVATION

Your Company has a vision of being Zero accident plant. This has been achieved through a combination of training and upgradation leveraging core technology concepts and safety standards.

**For Telesys Info-Infra(I) Limited
(Formerly knowns as Telesys Software Limited)**

Sd/-

**Place: Chennai
Date : 31.08.2023**

**CHANDRAN GANESAN
Whole Time Director
DIN: 08166461**

ANNEXURE- II

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

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

To,
The Members,
Telesys Info-Infra(I) Limited
Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet Chennai TN 600002 IN

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Telesys Info-Infra(I) Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act), and 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;(Not applicable to the Company during the Audit Period)

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Agreement, Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):-
 - a. Simplified Listing Agreement for Debt Securities;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

Other laws applicable specifically to the Company namely:

1. Information Technology Act, 2000 and the rules made thereunder;
2. The Payment of Gratuity Act, 1972.

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

3. Secretarial Standard issued by The Institute of Company Secretaries of India.
4. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Listing Agreements/Regulations entered into by the Company with Bombay Stock Exchange Limited.

We further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit Period);**
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period);** and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **(Not Applicable to the Company during the Audit Period).**

We report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations, guidelines and Standards, etc. as mentioned above.

Based on the information received and records maintained, we further report the following:

(A) COMPOSITION OF BOARD OF DIRECTORS:

During the financial year under review, the Board of Directors of the Company comprised of the following Directors:

LIST OF DIRECTORS DURING THE FINANCIAL YEAR 2022-23				
Sr. No.	Name of the Directors	Positions Held	Date of Appointment	Date of Cession
EXECUTIVE AND FUNCTIONAL DIRECTORS				
1.	RAJENDHIRAN JAYARAM	Whole Time Director	02.04.2009	-
2.	CHANDRAN GANESAN	Whole Time Director	14.04.2021	

NON- EXECUTIVE DIRECTORS					
1.	VIJAYARAJ HEERACHAND JAIN	JAIN	Non-Executive Independent Director	Non- 31.03.2006	-
2.	TIRUKKURUNGUDI SESHADRI SRINIVASAN		Non-Executive Independent Director	26-08-2021	-
3.	MURALI CHENGALVARAYAN		Non-Executive Independent Director	01-08-2019	-
4.	JAYANTI PRADHAN		Non-Executive Independent Director	14-04-2021	-
INDEPENDENT DIRECTORS					
1.	MURALI CHENGALVARAYAN		Independent Director	01-08-2019	-
2.	JAYANTI PRADHAN		Independent Director	14-04-2021	-
3.	TIRUKKURUNGUDI SESHADRI SRINIVASAN		Independent Director	26-08-2021	-

LIST OF KEY MANAGERIAL PERSONNEL (KMPs) AS ON 31.03.2023				
Sr. No.	Name of the KMPs	Positions Held	Date of Appointment	Date of Cessation
1.	THILAGAM	CFO	26-08-2021	-
2.	PRIYANKA KUMAWAT	COMPANY SECRETARY	01-10-2018	-

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, Independent Directors & Woman Director in compliance with the provisions of Section 149 of the Companies Act, 2013.

However, there are Three Independent Directors as stated above on the Board of the Company appointed by the company. The Company should follow the procedure prescribed under Section 149 (10) and Section 149 (11) of the Act with regard to the tenure of Independent Directors.

(B) MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year under review, the Company has held Nine (9) meetings of the Board of Directors i.e. from 30th May, 2022, 12th August 2022, 20th August 2022, 30th August, 2022, 28th October,2022, 14th November 2022, 19th November, 2022, 07th February 2023 and 13th February, 2023 respectively maintaining proper gap between

two consecutive board meetings.

For the Board meeting, adequate notice was given to all Directors. Agenda and detailed notes on agenda of the meetings were sent in advance to all the Directors, in compliance with the provisions of the Companies Act and the Secretarial Standards. The Company has a system existing for seeking and obtaining further information and clarifications on the agenda items placed before the meeting for the meaningful participation at the meeting.

The meetings were convened as per the provisions of the Companies Act, 2013. The requisite Quorum was present in the Board Meeting held during the financial year as per provisions of the Companies Act, 2013 and as per the requirements of the Articles of Association of the Company.

All decisions at the Board Meeting were carried out unanimously and recorded in the minute's book of the meetings of the Board of Directors.

The Attendance of the Directors in Board Meetings held during the financial year was as follows.

SR.NO.	NAME OF DIRECTOR	CATEGORY / DESIGNATION	NO. OF BOARD MEETINGS ATTENDED DURING THE YEAR	ATTENDANCE AT THE AGM
1	Mr. Rajendhiran Jayaram	Executive Director	9	P
2	Chandran Ganesan	Executive Director	9	P
3	Mr. Vijayaraj Jain Heerachand Jain	Non-executive Director	9	P
4	Mr. Tirukkurungudi Seshadri Srinivasan	Non-executive Director	9	P

5	Mrs. Jayanti Pradhan	Non-executive Director	9	P
6	Mr. Murali Chengalvarayan	Non-executive Director	9	P
7	Ms. Thilagam	Chief Financial Officer(CFO)	9	P

P-Present, A-Absent

(C) SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

- During the financial year under review, as per the provisions of Section 149(8) read with Clause VII of Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors of the Company was held on 13th February, 2023.

The meeting of the Independent Directors of the Company consists of the following members:

- Mr. MURALI CHENGALVARAYAN - Non-Executive Independent Director.
- Mrs. JAYANTI PRADHAN - Non-Executive Independent Director.
- Mr. TIRUKKURUNGUDI SESHADRI SRINIVASAN - Non-Executive Independent Director

(D) STATUTORY COMMITTEES OF THE BOARD:

(i) AUDIT COMMITTEE:

The Audit Committee of the Company has been constituted as per the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

As on 31.03.2023, the Audit Committee of the Board of Directors of the Company comprised of the following members:

Sr.No	Name of Members	CATEGORY/ DESIGNATION	Designation
-------	-----------------	--------------------------	-------------

1.	Mr. MURALI CHENGALVARAYAN	Non-Executive Independent Director	Chairman
2.	Mr. TIRUKKURUNGUDI S SRINIVASAN	Non-Executive Independent Director	Member
3.	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member

Company has conducted 4 (Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
30/05/2022	12/08/2022	14/11/2022	13/02/2023

Adequate Notice for the Audit Committee Meeting was sent to all the Members of the Committee. Agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Committee Meeting were carried out unanimously and recorded in the minute's book of the respective Committee Meetings.

The Attendance of the Members in the Audit Committee Meeting of the Board of Directors held during the year as follows:

Meetings and Attendance of the Audit Committee during the year:

SR. NO.	NAME OF THE MEMBER	NO. OF MEETING HELD DURING THE YEAR	NO. OF MEETING ATTENDED
1.	Mr. MURALI CHENGALVARAYAN	4	4
2.	Mr. TIRUKKURUNGUDI S SRINIVASAN	4	4
3.	Mrs. JAYANTI PRADHAN	4	4

The Audit Committee meetings are also attended by CFO & Director Finance, Internal Auditors and Statutory Auditors as invitees.

(ii) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company has been constituted as per the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

The Nomination and Remuneration Committee of the Board of Directors of the Company consists of the following members:

SR. NO	NAME OF MEMBERS	CATEGORY	DESIGNATION
1	Mr. TIRUKKURUNGUDI SRINIVASAN	Non-Executive Independent Director	Chairman
2	Mr. MURALI CHENGALVARAYAN	Non-Executive Non-Independent Director	Member
3	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member

Company has conducted Nomination and Remuneration Committee meetings as stated below;

April - June	July - September	October - December	January - March
30/05/2022	12/08/2022	14/11/2022	13/02/2023

(III) STAKEHOLDER RELATIONSHIP COMMITTEE:

Stakeholder Relationship Committee has been constituted as per the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

The Stakeholder Relationship Committee of the Board of Directors of the Company consists of the following members:

SR. NO	NAME OF MEMBERS	CATEGORY	DESIGNATION
1	Mr. MURALI CHENGALVARAYAN	Non-Executive Independent Director	Chairman
2	Mr. TIRUKKURUNGUDI S SRINIVASAN	Non-Executive Independent Director	Member
3	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member

Company has conducted Stakeholder Relationship Committee meetings on 30-05-2022 and 14-11-2022.

(IV) CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee of the Company has been constituted as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards as CSR provisions are not applicable to the company.

The Corporate Social Responsibility Committee of the Board of Directors of the Company consists of the following members:

SR. NO	NAME OF MEMBERS	CATEGORY	DESIGNATION
1	Mr. TIRUKKURUNGUDI S SRINIVASAN	Non-Executive Independent Director	Chairman
2	Mr. MURALI CHENGALVARAYAN	Non-Executive Non-Independent Director	Member
3	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member
4	RAJENDHIRAN JAYARAM	Executive Director	Member

(V) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of the Company has not been constituted as per the provisions of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards as provisions are not applicable.

The Risk Management Committee of the Board of Directors of the Company consists of the following members:

SR. NO	NAME OF MEMBERS	CATEGORY	DESIGNATION
1	Mr. TIRUKKURUNGUDI SRINIVASAN	Non-Executive Independent Director	Chairman
2	Mr. MURALI CHENGALVARAYAN	Non-Executive Non-Independent Director	Member
3	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member
4	RAJENDHIRAN JAYARAM	Executive Director	Member

Company has conducted Risk Management Committee meetings on 14-11-2022.

(E) 30th ANNUAL GENERAL MEETING:

During the financial year under review, the Company has conducted its 30th Annual General Meeting for Financial Year 2021-22 on 29th September, 2022 at 11.30 A.M.

Adequate notice, Agenda and detailed notes on agenda for the 30th Annual General Meeting were sent in advance to all the members in compliance with the provisions of the Companies Act and the Secretarial Standards. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The meeting was convened as per the provisions of the Companies Act, 2013.

(F) MAINTENANCE OF STATUTORY RECORDS:

During the period under review, as per the explanation provided by the management, all Statutory Registers, records and other registers as prescribed under various provisions of the Companies Act, 2013 and the rules made there under were kept and

maintained by the Company properly with all necessary entries made therein. Provisions of these Acts were duly complied with during the period under report.

(G) FILING OF STATUTORY RETURNS:

All provisions of the Act and other statutes were duly complied with regard to filing of various e-forms and returns as per the provisions of the Companies Act, 2013 with the MCA/Registrar of Companies within the prescribed time limit with payment of requisite fees.

All documents/intimations under various Statutes/Listing Regulations/ Business Rules were also regularly filed with the Stock Exchanges and Depositories (NSDL and CDSL) within the prescribed due dates.

We further report that, during the audit period on the basis of documents and explanations provided by the Company, there are adequate systems & processes exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines.

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

During the year under review,

1. The Company was Suspended due to penal reasons from the Stock exchange. However, Pursuant to BSE notice no. 20221007-12 dated 07th Oct 2022 the company has received approval for revocation from BSE for trading in "XT" group.

2. The Company has issued 7,37,650 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 19/- to non-promoters for cash consideration and 1,06,93,471 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 19/- to non-promoters against the conversion of loan amount aggregating to Rs. 20,31,75,949/- on a preferential basis.

- The Company has received "In-Principle" Approval dated January 24, 2023.
- The Company has received "Listing" Approval dated March 09, 2023.
- The Company has received "Trading" Approval dated March 23, 2023.

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra

Company Secretary in Practice

Membership No.:- F5477

C.P. No.:- 3987

Peer Review certificate No: -1133/2021

UDIN No- F005477E000426581

Place: Mumbai

Date: 30-05-2023

(This report is to be read with our letter of even date which is annexed as Annexure - A and forms an integral part of this report)

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Telesys Info-Infra(I) Limited
Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet chennai Chennai TN 600002 IN

Our report of even date is to 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 contents 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 not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra
Company Secretary in Practice
Membership No.:- F5477
C.P. No.:- 3987

DATE: 30-05-2023

Place: Mumbai

Peer Review certificate No: -1133/2021
UDIN No- F005477E000426581

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,
Telesys Info-Infra(I) Limited
Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet Chennai TN 600002 IN

We certify that pursuant to disclosure made by all Directors of M/s Telesys Info-Infra(I) Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra

Company Secretary in Practice

Membership No.:- F5477

C.P. No.:- 3987

Peer Review certificate No: -1133/2021

UDIN No- F005477E000426513

Place: Mumbai

Date: 30-05-2023

ANNEXURE – III
CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Telesys Info-Infra (I) Limited management constantly strives towards improving systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2nd September, 2015, replacing the earlier Listing Agreement (w.e.f. 1st December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to adopt best practices on corporate governance.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors.

The following composition of board of directors of the company as follows:
COMPOSITION OF BOARD:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr.Rajendhiran Jayaram	Executive Director	Whole time Director
2	Mr. Chandran Ganesan	Executive Director	Whole time Director
3	Mr. Vijayaraj Jain Heerachand Jain	Non Executive , Non Independent Director	Non Independent Director
4	Mr. Murali Chengalvarayan	Non Executive ,Independent Director	Independent Director
5	Mrs. Jayanti Pradhan	Non Executive , Independent Director	Independent Director
6	Shri. T. S. Srinivasan	Non Executive , Independent Director	Independent Director
7	Thilagam	CFO	CFO
8	Priyanka Kumawat	Company Secretary	Company Secretary

MEETINGS AND ATTENDANCE DURING THE YEAR 2022-2023:

Annual General Meeting was held on 29TH September, 2022

Board Meetings were conducted 9(Nine) times during the year as follows:

Sr. No	Date	Board Strength	No. of. Directors Present
1	30-05-2022	6	6
2	12-08-2022	6	6
3	20-08-2022	6	6
4	30-08-2022	6	6
5	28-10-2022	6	6
6	14-11-2022	6	6
7	19-11-2022	6	6
8	07-02-2023	6	6
9	13-02-2023	6	6

The record of Attendance at Board Meetings and Membership of Board of Directors during the year:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr. Rajendhiran Jayaram	9 of 9	P
2	Mr Chandran Ganesan	9 of 9	P
3	Mr. Vijayaraj Jain Heerachand Jain	9 of 9	P
4	Mr. Tirukkurungudi Seshadri Srinivasan	9 of 9	P
5	Mrs. Jayanti Pradhan	9 of 9	P
6	Mr. Murali Chengalvarayan	9 of 9	P

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 13th February, 2023, without the attendance of Non- Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Mrs. Jayanti Pradhan is an Independent women director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Murali Chengalvarayan	Non-Executive - Independent Director	Chairperson
2	Tirukkurungudi S Srinivasan	Non-Executive - Independent Director	Member
3	Jayanti Pradhan	Non-Executive - Independent Director	Member

Company has conducted 4 (Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
30-05-2022	12-08-2022	14-11-2022	13-02-2023

Meetings and Attendance of the Audit Committee during the year:

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Murali Chengalvarayan	4	4
2	Tirukkurungudi S Srinivasan	4	4
3	Jayanti Pradhan	4	4

The Audit Committee meetings are also attended by CFO & Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. 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;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. 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;
 16. 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;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

During the Financial Year 2022-23, Three Nomination and Remuneration Committee Meeting of the Board of Directors of Company held i.e. on 30-05-2022, 12-08-2022, 14-11-2022 and 13-02-2023.

Composition of Nomination and Remuneration Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Murali Chengalvarayan	Non-Executive - Independent Director	Member
2	Tirukkurungudi S Srinivasan	Non-Executive - Independent Director	Chairperson
3	Jayanti Pradhan	Non-Executive - Independent Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the

- Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non- receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

During the Financial Year 2022-23, Two Stakeholders Relationship Committee Meeting of the Board of Directors of Company held i.e., on 30-05-2022 and 14-11-2022.

Composition of Stakeholder Relationship Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Murali Chengalvarayan	Non-Executive - Independent Director	Chairperson

2	Tirukkurungudi S Srinivasan	Non-Executive - Independent Director	Member
3	Jayanti Pradhan	Non-Executive - Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE: NA

Brief description and Terms of Reference:

Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Tirukkurungudi S Srinivasan	Non-Executive - Independent Director	Chairman
2	Jayanti Pradhan	Non-Executive - Independent Director	Member
3	Murali Chengalvarayan	Non-Executive - Independent Director	Member
4	Rajendhiran Jayaram	Executive Director	Member

Risk Management Committee:

The Risk Management Committee of the Company has not been constituted as per the provisions of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards as provisions are not applicable.

The Risk Management Committee of the Board of Directors of the Company consists of the following members:

SR. NO.	NAME OF MEMBERS	CATEGORY	DESIGNATION
1	Mr. TIRUKKURUNGUDI S SRINIVASAN	Non-Executive Independent Director	Chairman
2	Mr. MURALI CHENGALVARAYAN	Non-Executive Non- Independent Director	Member
3	Mrs. JAYANTI PRADHAN	Non-Executive Independent Director	Member
4	RAJENDHIRAN JAYARAM	Executive Director	Member

Name and designation of Compliance Officer : Priyanka Kumawat
(Company Secretary)

Report on number of shareholder complaints received and resolved by the Company during the year ended March 31, 2023:

No. of complaints pending as on April 1, 2022	0
No. of complained identified and reported during FY 2022-23	0
No. of complaints disposed of during the year ended March 31, 2023	0
No. of pending complaints as at March 31, 2023	0

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:

RELATED PARTY DISCLOSURES:

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. None of the transaction with any of the related parties was in conflict with the interest of the Company.

COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website www.telesys.in

PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website www.telesys.in This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2023. A declaration to this effect signed by the Managing Director is annexed to this Report.

MD AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2022-2023	F.Y.2021-2022	F.Y.2020-2021
Date	30/09/ 2023	29/09/ 2022	30/09/ 2021
Time	11:30 am	11:30 am	03:00 PM
Venue	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN Deemed Venue as AGM will be conducted through VC.	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN Deemed Venue as AGM will be conducted through VC.	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN
Regd. Office	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN	No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.

Website	www.telesys.in
Administrative/Corporate Office	No. - 1/L Blackers Road, 2F Gaiety Palace 2 nd Flo Chintadripet Chennai TN 600002 IN
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:

1. 31st Annual General Meeting:

Date : 30TH September, 2023

Time : 11:30 A.M.

Venue : No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN

Date of Book Closure: 24-09-2023 TO 30-09-2023 (both days inclusive)

2. Tentative Calendar for financial year 2023-2024:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2024 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2023	By Mid of August 2023
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2023	By Mid of November 2023
Financial Reporting for the Quarter Ended 31 st December 2023	By Mid of February 2024
Financial Reporting for the Quarter and Yearly Ended 31 st March 2024	By Mid of May, 2024

3. Registered Office:

No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet Chennai TN 600002 IN

4. Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to the Stock Exchanges. 1,85,43,269 shares (90.60%) are in dematerialized form and rest 19,23,260 shares (9.40%) are in physical form.

5. A) Stock Codes

BSE : 532315
ISIN : INE042B01012

B) Corporate Identity Number: L70200TN1992PLC023621

Market Price Data: BSE

A) The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Oct 22	4.99	8.06	4.99	8.06	69,412	103	4,65,035
Nov 22	8.86	24.42	8.86	21.00	14,12,186	2,399	2,79,61,390
Dec 22	19.95	19.95	10.00	10.10	8,92,347	2,313	1,27,36,105
Jun 23	9.65	13.96	8.71	13.96	3,13,663	1,097	32,27,887
Feb 23	14.65	15.36	9.64	9.91	3,99,370	1,218	49,35,404
Mar 23	10.30	10.50	7.56	7.62	3,23,903	1,106	28,64,482

(Source -www.bseindia.com)

6. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

The share transfers in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt by the Registrar and Transfer Agent so long as the documents have been clear in all respects. In case of shares in electronic form, the transfers are processed by NSDL/ CDSL through respective Depository participants. The company as per SEBI Guidelines offers the facility of transfer cum demats. There are no pending share transfers and requests for demat as on 31st March, 2023. In compliance with the Listing Agreement with the Stock Exchanges, a

Practicing Company Secretary carries out an Audit of the System of Transfer and a certificate to that effect is issued.

The address of Registrar and Transfer agents is:

**M/s. Cameo Corporate Services Ltd,
Subramanian Building, No. 1, Club House Road,
Chennai, Tamil Nadu, 600002,
Phone No 044 - 28460390, 044-28460129
Email: - www.cameoindia.com,**

7. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

8. Address for Correspondence:

No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor Chintadripet NA Chennai TN
600002 IN

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE
GOVERNANCE**

To,

The Members of

Telesys Info-Infra(I) Limited

**Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet Chennai TN 600002 IN**

We have examined the compliance of conditions of corporate governance Aris International Limited ('the Company') for the year ended March 31, 2023 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India. As per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the above referred Regulations are not applicable to the Company till 15th November 2018.

With reference to compliance of the regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we say the company has duly complied the same.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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, we certify that the Company has internally and for better management has complied the conditions of Corporate Governance in line with applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has not filed any corporate Governance report with SE till the 2nd quarter ended 30th September 2018.

We further state that such compliance is neither an assurance as to the future

viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ramesh Chandra Mishra & Associates
Sd/-**

Ramesh Chandra Mishra

Company Secretary in Practice

Membership No.:- F5477

C.P. No.:- 3987

Peer Review certificate No: -1133/2021

UDIN No- F005477E000426535

Place: Mumbai

Date: 30-05-2023

**DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015**

**To,
The Members of
Telesys Info-Infra(I) Limited
Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet Chennai TN 600002 IN**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2023.

**For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)**

**Place: Chennai
Date : 31.08.2023**

**Sd/-
CHANDRAN GANESAN
Whole Time Director
DIN: 08166461**

CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
Telesys Info-Infra(I) Limited
Address: No. - 1/L Blackers Road, 2F Gaiety Palace 2nd Floor
Chintadripet Chennai TN 600002 IN

I, Mrs. Thilagam, Chief Financial Officer, do hereby certify as follows:

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
 - 1. Significant changes in internal control over financial reporting during the year;
 - 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Telesys Info- Infra (I) Limited
(Formerly knowns as Telesys Software Limited)**

**Sd/-
Thilagam
(Chief Financial Officer)**

Place: Chennai

Date: 31-08-2023

INDEPENDENT AUDITORS' REPORT

To

The Members of M/s. Telesys Info-Infra (I) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **M/S. Telesys Info-Infra (I) Limited** (“the Company”), which comprise the balance sheet as at March 31st 2023, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2023, and its **Profit**, total comprehensive income, the changes in equity and cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors’ 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31st 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31st 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us,

the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no requirement in transferring amounts, to the Investor Education and Protection Fund by the Company

For Venkat and Rangaa LLP

Chartered Accountants

LLPIN : AAK - 5672

S MOHAN RAAJAN

Partner

Membership No. 206393

UDIN: 23206393BGWDQC5263

Place: Chennai

Date: 30.05.2023

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of **M/s. Telesys Info-Infra (I) Limited** of even date)

1. In respect of the Company’s fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us, we report that the Company hold freehold land, in the name of the Company as at the balance sheet date.

2. The company does not hold any inventory as on date of report, and so this clause is not applicable.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the order is not applicable.

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3(v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3(vi) of the order is not applicable.

7. In respect of statutory dues:

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31st 2023 for a period of more than six months from the date they became payable.

8. In our opinion and according to the information and explanations given to us, the company is not having outstanding dues to financial institutions and banks or any government or any debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Venkat and Rangaa LLP

Chartered Accountants

LLPIN : AAK - 5672

S MOHAN RAAJAN

Partner

Membership No. 206393

UDIN: 23206393BGWDQC5263

Place: Chennai

Date: 30.05.2023

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **M/s. Telesys Info-Infra (I) Limited** of even date)

Report on the internal financial controls over financial reporting 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. Telesys Info-Infra (I) Limited** (“the Company”) as at March 31st 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of be adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India 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 were 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Venkat and Rangaa LLP

Chartered Accountants
LLPIN : AAK - 5672

UDIN: 23206393BGWDQC5263
Place: Chennai
Date: 30.05.2023

S MOHAN RAAJAN

Partner
Membership No. 206393

TELESYS INFO-INFRA (I) LIMITED

No.1/L, Blackers Road, 2-F, Gaitey Palace, 2nd Floor, Chintadripet, Chennai - 600 002.

Balance Sheet as on 31.03.2023

Particulars	Not e No	31.03.2023 (Rs.)	31.03.2022 (Rs.)
I. ASSETS			
(1) Non Current assets			
(a) Property,Plant & Equipment	1	9,487,925	10,264,294
(b) CapitalWork in Progress			
(c) Investment Property			
(d) Financial Assets			
i) Investment			
ii) Trade Receivables			
iii) Loans	2	55,237,924	92,866,524
iv) other Financial assets			
(e) Deferred Tax Assets		33,021	-
		64,758,871	103,130,817
(2) Current Assests			
(a) Inventories		-	17,827,018
(b) Financial Assets			
i) Trade Receivable	3	314,127,247	193,434,603
ii) Cash and Cash equivalent bank Balance	4	744,306	68,278,352
iii) Loans			
iv) other Financial assets			
(c) Other current Assets	5	11,142,350	14,114,644
(d) Assets held for sale			
		326,013,902	293,654,616
		390,772,773	396,785,434
Total Assets			
EQUITY AND LIABILITIES			
(1) Equity			
(a) Share Capital	6	204,665,290	100,099,000
(b) Other Equity		-	-
i) Retained earnings	7	(78,748,913)	(80,896,415)
ii) other reserves	8		

iii) other comprehensive income		261,312,661	167,203,000
		387,229,038	186,405,585
Liabilities			
(2) Non- Current Liabilites			
(a) Financial Liabilities			
(i) Borrowings	9	-	-
(b) Provision			
(c) Deferred Tax Liabilities (net)			3,723
(d) Other Non Current liabilities			
		-	3,723
(3) Current Liabilites			
(a) Financial Liabilites			
(i) Borrowings	10	49	203,176,000
(ii) Trade Payables		-	
(iii) other Financial liabilities		1,029,648	1,029,648
(b) Provisions	11	2,282,488	4,985,945
(c) other current liabilities	12	231,550	1,184,532
		3,543,735	210,376,125
Total Equity and Liabilities		390,772,773	396,785,433
		0	0

For and on behalf of the Board

As per our report of even date attached
For Venkat and Rangaa LLP
Chartered Accountants

SD/-
Chandran Ganesan
Director

SD/-
J.Rajendhiran
Director
DIN -

SD/-
S. Mohan Raajan
Partner

DIN - 08166461
01784664

UDIN: 23206393BGWDQC5263

Place : Chennai

Date : 30.05.2023

Membership No. 206393

TELESYS INFO-INFRA (I) LIMITED
No.1/L, Blackers Road, 2-F, Gaitey Palace, 2nd Floor, Chintadripet, Chennai – 600 002.
Profit and Loss account statement for the Year ended 31.03.2023

	Particulars	Note No.	Figures As At	
			31.03.2023	31.03.2022
			Rs	Rs
I	Revenue from Operations	15	689,048,485	633,458,534
II	Other income	16	1,525,980	11,369,748
III	Total Revenue (I + II)		690,574,465	644,828,282
IV	Expenses:			
	Cost of Software Purchased		-	-
	Cost of Materials Consumed	17	665,002,377	627,635,627
	Changes in Inventories of Finished Goods		-	-
	Work-in-Progress and Stock-in-Trade		-	-
	Director Remuneration		-	-
	Employee Benefits Expense	18	1,058,000	4,176,807
	Finance costs	19	973	261
	Depreciation and Amortization Expense		776,368	633,202
	Other expenses	20	20,829,446	3,214,957
	Total Expenses		687,667,164	635,660,855
V	Profit before exceptional & extraordinary items & tax (III-IV)		2,907,300	9,167,427
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		2,907,300	9,167,427
VII I	Extraordinary Items		-	-
IX	Profit before tax (VII- VIII)			

X	Tax expense:	2,907,300	9,167,427
	(1) Current tax	796,542	2,418,776
	(2) Deferred tax	(36,745)	33,060
XI	Profit (Loss) for the period from continuing operations (IX-X)	2,147,502	6,715,591
XII	Profit/(loss) from discontinuing operations	-	-
XII	I Tax expense of discontinuing operations	-	-
XI	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-
XV	Profit (Loss) for the period (XI + XIV)	2,147,502	6,715,591
XV	I Earnings per equity share:		
	Profit after Tax		
	No.of Shares	20,466,529	10,009,900
	Earnings per Share - Basic & Diluted	0.10	0.67

For and on behalf of the Board

As per our report of even date attached

**For Venkat and Rangaa LLP
Chartered Accountants**

**SD/-
Chandran Ganesan
Director
DIN - 08166461
UDIN: 23206393BGWDQC5263
Place : Chennai
Date : 30.05.2023**

**SD/-
J.Rajendhiran
Director
DIN - 01784664**

**SD/-
S. Mohan Raajan
Partner
Membership No. 206393**

TELESYS INFO-INFRA (I) LIMITED
No.1/L, Blackers Road, 2-F, Gaithey Palace, 2nd Floor, Chintadripet, Chennai – 600 002.
Cash Flow statement for the Year ended 31.03.2023

PARTICULARS	31.03.2023	31.03.2022
<u>A: CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit/Loss Before Tax And Extra Ordinary Items	2,907,300	6,748,651
Adjustment for:		
-Depreciation	776,368	633,202
	796,542	-
- Loss on sale of Fixed Assets & Shares	-	-
Goodwill Written off	-	-
Provision for dimution in the value of investments	-	-
Operation Profit before Working Capital Changes	2,887,126	7,381,853
Adjustment for:		
-Trade Receivables & Other Assets	(120,692,644)	(44,591,847)
-Inventories	17,827,018	(16,691,338)
- Other Payables	(3,656,440)	(2,739,365)
Net Cash From Operating Activities	(106,522,065)	(64,022,550)
<u>B: CASH FLOW FROM INVESTING ACTIVITIES:</u>		
- Purchase of Fixed Assets	-	(10,702,402)
-Sale of Fixed Assets		
- Loans & Advances (Assets)	40,600,893	52,641,861
- Long term loans and advances-Liability	(203,175,951)	10,300,000
Net Cash used in Investing Activites	(162,575,058)	52,239,459
<u>C: CASH FLOW FROM FINANCING ACTIVITIES:</u>		
- Increase in Paid up Equity share capital	104,566,290	-
Share premium money received	94,109,661	

Decrease in Unsecured Loan	-	(2,800,304)
- Fees paid for Increase In Authorised Capital	-	-
- Excess Provision of Income Tax Credited Back		
Net Cash From Financing Activies	198,675,951	(2,800,304)
D: NET INCREASE IN CASH AND CASH EQUIVALENTS	(67,534,046)	(7,201,542)
E.Cash & Cash equivalents at the beginning of the year	68,278,352	75,479,893
F.Cash and Cash Equivalents at the end of the year	744,305	68,278,352

Place : Chennai
Date : 30.05.2023

SD/-
J.Rajendhiran
Director

SD/-
Chandran Ganesan
Director

AUDITORS CERTIFICATE

We have examined the attached Cash Flow statement of Telesys Info-Infra (I) Limited (the company) for the Quarter Ended 31st March ,2023.The statement has been prepared by the company in accordance with the requirments of Listing Agreement and is based on and in agreement with the Corresponding Profit and Loss Account and Balance Sheet of the company covered by our report of even date to the members of the company.

**As per our report of even date attached
For Venkat and Rangaa LLP
Chartered Accountants**

Place : Chennai
Date : 30.05.2023

SD/-

**S. Mohan Raajan
Partner
Membership No. 206393**

UDIN:
23206393BGWDQC5263

TELESYS INFO-INFRA (I) LIMITED
 No.1/L, Blackers Road, 2-F, Gaithey Palace, 2nd Floor, Chintadripet, Chennai – 600 002.
Notes to accounts forming part of financial statements as at 31.03.2023

PARTICULARS	Figures As At			
	31.03.2023 Rs	31.03.2022 Rs		
Note 6				
Share Capital				
(a) Authorised 2,50,00,000 Equity Shares of Rs. 10 /- each	250,000,000	250,000,000		
(b) Issued, Subscribed & Paid up 2,04,66,529 Equity Shares of Rs.10 /- each	204,665,290	100,099,000		
(c) Share Application Money 0 Pending Allotment (Preference Share)	-	-		
	204,665,290	100,099,000		
(d) Par Value per Share (Rs.)	10/-	10/-		
(e) Reconciliation of the No. of Equity Shares outstanding at the beginning and at the end				
of the year	10,009,900	10,009,900		
Add: No of Shares allotted during the year	10,456,629	-		
Less: Shares Bought Back	-	-		
At the end of the year	20,466,529	10,009,900		
(f) Details of Shareholders holding more than 5% Shares in the Company as) on Balance Sheet date				
Name of the Shareholder	No of Shar es at year end	% as at year end	No of Shares at year end 2016	% as at year end

	2017			
NIL	NIL	NIL	NIL	NIL

Retained Earning

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Surplus		
Opening balance	(80,896,415)	(87,612,006)
(+) Net Profit/(Net Loss) For the current year	2,147,502	6,715,591
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
(-) Depreciation Adjustment		
Closing Balance	(78,748,913)	(80,896,415)

Other Reserves

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Capital Reserve	132,253,500	132,253,500
Add: Additions/ Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	132,253,500	132,253,500
Share Premium	34,949,500	34,949,500
Add: Additions/ Transfer from P&L	94,109,661	
Less: Deductions		
Closing Balance	129,059,161	34,949,500
	261,312,661	167,203,000

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)

Note 9		
Other Long-Term Liabilities		
(a) Outstanding Liabilities for Expenses	-	-
(b) Trade Advances		-
	-	-

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
- Short-Term Borrowings		0
Loans & Advances from Various parties	49	203,176,000
	49	203,176,000

Short Term Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
(b) Income Tax	2,282,488	4,985,945
Total	2,282,488	4,985,945

Other Current Liabilities

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Audit fees Payable	231,550	202,050
Duties and Taxes	-	982,482
TCS Payable	-	-
Total	231,550	1,184,532

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
- Long-Term Loans and Advances Unsecured & considered good		
Loans to various parties	55,237,924	92,866,524

	55,237,924	92,866,524
- Trade Receivables	314,127,247	193,434,603
	314,127,247	193,434,603
- Cash and Cash Equivalents		
(a) Balances with Banks	318,611	67,274,716
(b) Cash on hand	425,694	1,003,636
	744,306	68,278,352
- Other Current Assets (Specify nature):		
Loan to Bharath Kumar Mardia	555,155	555,155
Vending Machine Deposit	708	708
Dues from Government Authorities	8,836,487	10,058,781
Advance Tax	1,750,000	3,500,000
	11,142,350	14,114,644

TELESYS INFO-INFRA (I) LIMITED

No.1/L, Blackers Road, 2-F, Gaitey Palace, 2nd Floor, Chintadripet, Chennai – 600 002.

Notes to accounts forming part of Profit and Loss account for the year ended 31.03.2023

PARTICULARS	Figures As At	
	31.03.2023 Rs	31.03.2022 Rs
Note 15		
Revenue from Operation		
Sale of Goods	689,048,485	633,458,534
	689,048,485	633,458,534
Note 16		
Other Income		
Interest Income	451,633	9,966,199
Bad Debts Recovered	-	1,200,000
Interest on IT Refund	98,404	-
Interest on Fixed Deposit		167,247
ITC REVERSAL	944,123	
Weight shortage	22,520	36,302
Rate difference	9,300	
	1,525,980	11,369,748
Note 17		
Purchase of Stock-in-Trade		
Opening Stock	17,827,018	1,135,680
Add: Purchase of Stock- in- trade	636,982,481	639,941,125
Add: Direct Expenses (Packaging Charges)	10,192,878	4,385,841
Less: Closing Stock	-	17,827,018
	665,002,377	627,635,627
Note 18		
Employee Benefits Expenses		
(i) Salaries and Wages	1,058,000	3,850,009
(ii) Staff Welfare	-	326,798
(iii) Bonus	-	-
	1,058,000	4,176,807
Note 19		
Bank Charges	973	261
	973	261

Note 20**Other Expenses**

Payments to the auditor as

Statutory Auditor	88,500	59,000
Business Promotion Exp	-	285,450
Commission Paid	661,817	128,111
Consultancy Charges	-	354,000
Electricity	37,990	42,925
Legal Fees	-	55,000
AGM Expenses	15,000	-
Miscellaneous Expenses	222,020	506,517
Postage & Courier	465	21,878
Printing & Stationary	8,345	34,151
Rent	-	36,000
Repairs & Maintenance Building	84,639	278,875
Donation	-	31,100
Roc Fees	-	1,600
Telephone Charges	12,334	12,884
Travelling & Conveyance	139,900	133,468
Bad Debts	1,500,000	
Bad Debts written off	11,359,000	
Advertisement Expense	70,960	93,465
Transport&Freight Expense	-	-
Professional fee	1,176,994	428,568
BSE relisting fee	3,600,000	-
Settlement	1,347,500	-
NSDL Fee	-	-
Accounting Charges	52,000	
Office expenses	116,983	467,249
Software Charges	17,080	
Website Maintenance	-	-
Warehouse Expenses	102,060	134,320
ITC REVERSAL EXPENSES	-	1,080
OTHER CHARGES	49,176	1,535
Rates & Taxes	166,682	107,782
	20,829,446	3,214,957

Note: 1 - Details of Individual Items of Fixed Assets

S N o	Descri ption	De pr n. Ra te	Gross Block				Depreciation				Net Block	
			Cost	Add itio ns	Del etio ns	Total	Upto 31/0 3/20 22	For the Yea r	De p Adj	Tota l	WDV As At	
											3/31 /202 3	31- 03- 2022
	TANGI BLE ASSET S	%	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
1	Vehicle	25. 89 %	82,61 8			82,6 18	45,9 82	9,48 5	-	55,4 67	27,15 1	36,63 6
2	Office Equip ment	13. 91 %	1,714 ,870			1,71 4,87 0	1,50 1,00 5	29,7 49	-	1,53 0,75 4	150,5 99	180,3 48
3	Compu ters	40. 00 %	327,6 10			327, 610	172, 617	61,9 97	-	234, 614	42,82 6	104,8 23
4	Compu ter Softwa re	15. 00 %	-			-	-	-	-	-	0	0
4	Air Condti oner	13. 91 %	459,2 19			459, 219	72,5 82	53,7 81	-	126, 363	332,8 56	386,6 37
5	Furnitu re	18. 00 %	1,216 ,663			1,21 6,66 3	152, 992	191, 461	-	344, 452	872,2 10	1,063 ,671
6	Camera	40. 00 %	19,87 5			19,8 75	4,77 0	6,04 2		10,8 12	9,063	15,10 5
7	Land/b uilding	5.0 0 %	8,884 ,800			8,88 4,80 0	407, 727	423, 854		831, 581	8,053 ,219	8,477 ,073

The preparation of financial statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(2) AS 2 : Valuation of Inventories

Cost of Inventory is generally ascertained on the weighted average basis.

(3) AS 3: Cash Flow Statements

Cash Flow Statement has been attached to the Balance Sheet and Profit and Loss Account.

(4) AS 4: Events occurring after balance sheet date:

There are no events occurring after the Balance Sheet date that require adjustment or disclosures.

(5) AS 5: Net Profit or Loss for the period, prior period items and changes in Accounting Policies:

There are no events occurring after the Balance Sheet date that require adjustment or disclosures.

(6) AS 6: Depreciation Accounting

Depreciation on fixed assets is provided on a straight line basis so as to charge the cost of the assets over the useful life of the respective assets as prescribed under part C of schedule II of the companies Act 2013. Residual value has been considered as 5% of the cost of the respective assets. Depreciation/ Amortization on assets added, sold or discarded during the year is provided on pro rata basis.

(7) AS 7: Accounting for Construction contracts

The above standard is not applicable to the Company as it is not engaged in the business of construction.

(8) AS 8 : Accounting for Research Development

This standard has been withdrawn from 1-4-2003 consequent to the introduction of Accounting Standard AS 26 on Accounting for intangible Assets becoming mandatory.

(9) AS 9: Revenue recognition

Revenue is recognized and expenditure is accounted for on their accrual. Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use. Other borrowings costs are charged to Profit and Loss Accounts. During the year, the Company amended its objects in Memorandum of Association and passed necessary resolutions.

(10) AS 10: Accounting for Fixed Assets.

- a) Fixed Assets are stated at the values at which they are acquired, less accumulated depreciation. The value at which fixed assets are acquired includes all related expenses up to the date of putting them to use.
- b) Cenvat Credit availed on acquisition of Fixed Assets is reduced from the cost of the concerned assets.
- c) The Fixed Assets of the company are insured against fire risks for the acquisition Value / market value whichever applicable.

(11) AS 11: Accounting for effects in Foreign exchange rates.

The company export its trading to foreign countries. The cost or earnings are accounted on Net Realisable value.

(12) AS 12: Accounting for Government grants.

The company has not received any grant from the Government during the year

(13) AS 13: Accounting of Investments.

Current investments are valued at lower of cost and fair value.

(14) AS 14: Accounting for Amalgamations.

The above standard is not applicable as there was no amalgamation during the year.

(15) AS 15: Accounting for retirement benefit.

Leave encashment is at the discretion of the management and is charged off to revenue in the year of payment. Accounting for Gratuity was made on Cash basis.

(16) AS 16: Borrowing cost.

Interests on borrowings to finance fixed assets are capitalized only if the borrowing costs are attributable to the acquisition of fixed assets that take a substantial period of time to get ready for its intended use. Expenditure incurred on alteration/temporary constructions is charged off as expenditure under appropriate heads of expenditure in Profit and Loss account in the year in which it is incurred.

(17) AS 17: Segment reporting

Since the company's business activity falls within a single business segment, there is no additional disclosures to be provided under account standard 17- 'segment reporting' other than those already provided in the financial statements.

(18) AS 18: Related party disclosure:

There is no related party transactions during the year.

(19) AS 19: Leases.

There is no lease agreement between the company and others. Hence this standard is not applicable.

(20) AS 21: Consolidated financial statements.

The standard is not applicable since the company does not have Subsidiary company

(21) AS 22: Accounting for taxes on income.

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act 1961.

In accordance with the Accounting Standard – 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India (ICAI), and effective from 1st April 2001 and in accordance with the listing Agreements with the respective stock exchanges, the Company has recognized the deferred tax liability in the accounts whereby:

1. The Net deferred tax Asset arising on account of timing differences at 31-03-2023 is Rs.33,021/-
2. Deferred Tax resulting from timing differences between book and tax profits is accounted for under the Assets, at the current rate of tax.
3. Deferred tax assets / liabilities arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets/liabilities arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.

(22) AS 23: Accounting for investments in associates

The above standard is not applicable to this Company as there are no associates.

(23) AS 24: Discontinuing Operations.

The company has not discontinued any operations during the year.

(24) AS 25: Interim Financial Reporting

Since the company is a Public ltd Company quarterly financial results are sent to all Stock Exchanges.

(25) AS 26: Intangible Assets.

The company has not acquired any intangible assets during the year and hence the standard is not applicable.

(26) AS 27: Financial Reporting of interests in joint ventures.

This standard is not applicable to this company.

(27) Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial Degree of estimation, if

- a) The Company has a present obligation as a result of a past event.

- b) A probable outflow of resource is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

Contingent liability is disclosed in case of:

- a) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- b) A present obligation when no reliable estimate is possible; and
- c) A possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Assets are neither recognized, nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

(28) Previous year figures:

The Schedule III to the Companies Act 2013 has become effective from 1st April, 2014 for the preparation of Financial Statements. This has significantly impacted the disclosures and presentations made in the Financial Statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

As per our Report of even date annexed

For Venkat and Rangaa LLP

Chartered Accountants

FRN: 0004597S

S MOHAN RAAJAN

Partner

M.No. 206393

UDIN: 23206393BGWDQC5263

Place: Chennai

Date: 30.05.2023