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# Message from the MANAGING DIRECTOR

**Dear Shareholders,**

FY 2024–25 marked a pivotal phase in Raminfo's journey—one that tested our resilience, deepened our strategic focus, and reaffirmed our long-term vision. As we navigated a challenging external environment—marked by election-led policy slowdowns and delayed project cycles—we remained steadfast in our commitment to public service innovation and national digital transformation.

Despite a temporary dip in revenues due to the completion of legacy projects and a lull in fresh government tenders, Raminfo did not pause. We took this time to invest—strategically, thoughtfully, and courageously—in future-facing sectors such as smart energy, health-tech, and green electronics. This was not retreat, but recalibration. We launched three new subsidiaries—**Raminfo Greentech**, **Raminfo Health**, and **Raminfo Greentronics**—to align with India's national development goals and emerging digital economy.

The foundation laid this year is already bearing fruit. We are proud to share that Raminfo, as part of a consortium, secured a ₹474 crore rooftop solar project in Rajasthan—a clear validation of our diversification strategy without straying from our digital core.

Our commitment to inclusive technology remains unchanged. With over three decades of pioneering platforms like eSeva and MeeSeva, we continue to reimagine citizen service delivery—now with the power of AI, deep analytics, and agile platforms.

In a world shaped by AI, sustainability, and real-time data, we're not just adapting—we are leading. Our platforms increasingly integrate AI for personalized citizen services, improved governance decision-making, and predictive analytics. We are investing in upskilling, cybersecurity, and ESG to ensure that as we grow, we grow responsibly.

We continue to build for scale and impact. Our **iCollab Hub** is now India's only GovTech start-up accelerator with real government partnerships. We are nurturing early-stage ventures to solve problems of governance, data use, citizen experience, and service logistics. This isn't just CSR—it's strategy. We are building the next generation of collaborators and innovators who will take India's digital public infrastructure to new heights.

The Indian economy's sustained momentum and the global push for sustainability and digital access provide fertile ground for our growth. As government activity revives post-elections, we are seeing fresh traction across key verticals—FinTech, public digital infrastructure, and cooperative platforms for citizen engagement.

Our internal transformation—"Raminfo 2.0"—is not just a strategy; it's our commitment to building a smarter, leaner, more focused enterprise. We continue to uphold fiscal prudence, ESG compliance, and inclusive governance as central pillars of our operations. The improvements in our balance sheet, despite topline compression, underscore the discipline with which we operate.



**"Transforming Pauses into Purpose"** While the world slowed, we recalibrated. FY 2024–25 was not just a pause—it was a platform for transformation. From e-Governance to green energy, from digital health to sustainable electronics, we used this transition year to seed innovation, unlock new sectors, and prepare Raminfo for a more diversified and resilient future.

Looking ahead to FY 2025–26, we are optimistic and ready. Our focus is threefold:

- Delivering **sustainable and diversified revenue** from both core IT services and emerging sectors.
- Driving **platform innovation**, especially in AI-led governance, healthcare, and digital public utilities.
- Strengthening our **stakeholder value** through transparency, capability building, and social impact.

To our shareholders, employees, partners, and well-wishers—thank you for believing in Raminfo's vision.

We are not just building solutions; we are shaping digital Bharat, one inclusive platform at a time.

**L. Srinath Reddy**  
**Managing Director**  
Raminfo Limited



# CORPORATE INFORMATION

## BOARD OF DIRECTORS & KMP:

|                             |   |
|-----------------------------|---|
| Mr. L. Srinath Reddy        | - Managing Director   |
| Mr. V. Anil Kumar Ambati    | - Director  |
| Mr. Tejaswar Reddy          | - Director  |
| Mr. Bhavesh Rasiklal Parikh | - Independent Director (Resigned w.e.f April 30, 2024)      |
| Mrs. Akhila Anamolu         | - Independent Director (Resigned w.e.f. June 14, 2024)      |
| Mrs. B. Bhanu Kiran Reddy   | - Independent Director (Retired w.e.f November 17, 2024)    |
| Mrs. Suntha Bora            | - Independent Director (Appointed w.e.f June 28, 2024)      |
| Mrs. Sunita Choudhary       | - Independent Director (Appointed w.e.f June 28, 2024)      |
| Mrs. C Renuka Rani          | - Independent Director (Appointed w.e.f September 24, 2024) |
| Mr. V. Maheswara Rao        | - Chief Financial Officer                                   |
| Mr. K. Kiran Kumar Reddy    | - Company Secretary & Compliance Officer                    |

## AUDITORS:

### Statutory Auditors

#### Akasam & Associates Chartered Accountants

"Akasam", Level 1 & 2, 10-1-17/1/1, Masab Tank, Hyderabad – 500004

### Internal Auditors

#### M. Anandam & Co. Chartered Accountants

7'A', Surya Towers, Sardar Patel Road, Secunderabad, Telangana – 500003

### Secretarial Auditors

#### Mr. D.S. Rao, Practicing Company Secretary

No. 10, 4th Floor, D. No. 6-3-347/22/2, Ishwarya Nilayam, Opp. Sai Baba Temple, Dwarakapuri Colony, Punjagutta, Hyderabad – 500082

## REGISTRAR & TRANSFER AGENT

### Venture Capital and Corporate Investments Private Limited,

"AURUM", 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500032

E-mail: [investor.relations@vccipl.com](mailto:investor.relations@vccipl.com)

## BANKERS

### Punjab National Bank

Erragadda, Main Road, Sanathnagar, Hyderabad – 500018, Tel: 040-23810297

### ICICI Bank

My Home Bhooja, Sy. No: 83/1, Raidurg, Raidurg Panmaktha, Serlingampally Mandal, Hyderabad, Telangana – 500032

## REGISTERED OFFICE

### Raminfo Limited

Unit No.1609, 16th Floor, Orbit, Plot No.30C, SY No 83/1, Hyderabad Knowledge City, TSIIC, Madhapur, Shaikpet, Hyderabad, Telangana, India, 500081 Tel: +91 40 23541894

E-mail: [cs@raminfo.com](mailto:cs@raminfo.com) Web: [www.raminfo.com](http://www.raminfo.com)



## NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-First (31st) Annual General Meeting of the Members of Raminfo Limited will be held on Wednesday, September 17, 2025, at 11:00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

### Ordinary Business

1. **To receive, consider and adopt the audited financial statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2025, the Board's report and Auditor's report thereon:**

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

**“RESOLVED THAT** the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

2. **To appoint a director in the place of Mr. L. Srinath Reddy (DIN: 03255638), who retires by rotation and being eligible, offers himself for re-appointment:**

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and in accordance with the Articles of Association of the Company, Mr. L. Srinath Reddy (DIN: 03255638), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Managing Director of the Company, liable to retire by rotation.”

### Special Business

3. **Appointment of Mr. Gangaram Aloria, IAS (RETD.) (DIN: 02913711) as a Non-Executive Non-Independent Director:**

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement), 2015, including any statutory modifications or re-enactment(s) thereof for the time being in force, in accordance with the relevant provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board, consent of the shareholders be and is hereby accorded for the appointment of Mr. Gangaram Aloria, IAS (RETD.) (DIN: 02913711) as a Non-Executive Non-Independent Director of the Company and to hold office for a period of 5(five) years commencing from September 17, 2025 to September 16, 2030 (both days inclusive) and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, Schedule V and other applicable provisions of the Act and the Rules made thereunder, Mr. G. R. Aloria shall be entitled to receive remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive



Non-Independent Director under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), 2015.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**4. Approval for formulation, adoption, and implementation of Raminfo Employee Stock Option Plan 2025 for grant of employee stock options to the employees of the Company under this plan:**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act") read with rules thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations") in accordance with provisions of the memorandum and articles of association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Securities and Exchange Board of India ("SEBI"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), The approval of the shareholders of the Company be and is hereby accorded to introduce, create, approve, adopt and implement Raminfo Employee Stock Option Plan 2025 ("ESOP 2025"/ "Plan"/ "Scheme") through direct route, the salient features of which are furnished in the explanatory statement to this Notice and to authorize the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("NRC") or its delegated authority to exercise its powers, including the powers conferred by this resolution to create, issue, offer, grant and allot up to 10,00,000 (Ten Lakh) employee stock options ("Options") from time to time to or for the benefit of the employees (present or future) of the Company, whether working in India or outside India, as may be decided by the Board and permitted under the SBEB Regulations, exercisable into equivalent number i.e. 10,00,000 (Ten Lakh) equity shares of the Company having face of ₹10/- (Rupee Ten) each ("Equity Share(s)") under the ESOP 2025, at such price or prices, on such terms and conditions as may be decided by the Board in accordance with the provisions of ESOP 2025 and in compliance of SBEB Regulations and applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2025 and such Equity Shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2025 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, merger, sale of division/undertaking etc. if any, additional Options are granted/to be granted or equity shares are issued/to be issued by the Company to the Options grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier/to be granted, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP 2025 are passed on to the employees of the Company and the above ceiling in terms of number of equity shares/stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Options grantees under ESOP 2025 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Options grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

**RESOLVED FURTHER THAT** the Board and/or any person as authorized by the Board be and are hereby severally authorized to approve the grant letter and other related documents, to grant Options to the employees of the Company (including deciding the number of Options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the Company, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP 2025 or suspend/ withdraw/ revive ESOP 2025 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the Company.

**RESOLVED FURTHER THAT** the Board and/or any person as authorized by the Board, chief financial officer and company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of ESOP 2025, for compliance with the SBEB Regulations and other applicable laws and to give effect to the resolution."

**5. Approval for formulation, adoption and implementation of Raminfo Employee Stock Option Plan 2025 for grant of employee stock options to the employees of subsidiaries of the Company under this plan:**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act") read with rules thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), the applicable provisions of the



Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations, in accordance with provisions of the memorandum and articles of association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Securities and Exchange Board of India ("SEBI"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), The approval of the shareholders of the Company be and is hereby accorded to introduce, create, approve, adopt and implement Raminfo Employee Stock Option Plan 2025 ("ESOP 2025"/ "Plan" / "Scheme") through direct route, the salient features of which are furnished in the explanatory statement to this Notice and to authorize the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("NRC") or its delegated authority to exercise its powers, including the powers conferred by this resolution) to create, issue, offer, grant and allot up to 10,00,000 (Ten Lakh) employee stock options ("Options") from time to time to or for the benefit of the employees (present or future) of the subsidiaries of the Company, whether working in India or outside India, as may be decided by the Board and permitted under the SBEB Regulations, exercisable into equivalent number i.e. 10,00,000 (Ten Lakh) equity shares of the Company having face of ₹10/- (Rupee Ten) each ("Equity Share(s)") under the ESOP 2025, at such price or prices, on such terms and conditions as may be decided by the Board in accordance with the provisions of ESOP 2025 and in compliance of SBEB Regulations and applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2025 and such Equity Shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2025 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, merger, sale of division/undertaking etc. if any, additional Options are granted/to be granted or equity shares are issued/to be issued by the Company to the Options grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier/to be granted, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP 2025 are passed on to the employees of the subsidiaries of the Company and the above ceiling in terms of number of equity shares/stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Options grantees under ESOP 2025 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Options grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.



**RESOLVED FURTHER THAT** the Board and/or any person as authorized by the Board be and are hereby severally authorized to approve the grant letter and other related documents, to grant Options to the employees of the subsidiaries of the Company (including deciding the number of Options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the subsidiaries of the Company, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP 2025 or suspend/ withdraw/ revive ESOP 2025 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the subsidiaries of the Company.

**RESOLVED FURTHER THAT** the Board and/or any person as authorized by the Board, chief financial officer and company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of ESOP 2025, for compliance with the SBEB Regulations and other applicable laws and to give effect to the resolution.”

**6. Approval for grant Employee Stock Options equal to or more than 1% of the issued capital of the Company to the employees under Employee Stock Option Plan 2025 of the Company and Subsidiary Companies:**

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

**“RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with rules thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (“FEMA”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations, in accordance with provisions of the memorandum and articles of association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Securities and Exchange Board of India (“SEBI”), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), approval of the shareholders of the Company be and is hereby accorded to create, grant, offer, issue and allot from time to time, in one or more tranches, such number of employee stock options (“Options”) during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company, to such identified employees as may be decided by the Board of Directors (including the Nomination and Remuneration Committee) for the benefit of the employees (present or future) of the company & subsidiaries of the Company, whether working in India or outside India, as may be decided by the Board and permitted under the SBEB Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2025 and such Equity Shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.



**RESOLVED FURTHER THAT** for the purpose of effectuating the above resolutions the Board and/or any person as authorized by the Board, chief financial officer and company secretary of the Company be and are hereby severally authorized on behalf of the Company, to evolve, decide upon and bring in to effect the ESOP 2025 and modifications, changes, variations, alterations, or revisions in the said ESOP 2025 from time to time or to suspend, withdraw or revive the ESOP 2025 from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company".

**7. Approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under section 185 of the Companies, Act, 2013:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any duly constituted Committee thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, the approval of the members of the Company be and is hereby accorded to the Board for advancing loan(s) in one or more tranches including loan represented by way of book debt to, and/or giving guarantee(s), and/or providing security(ies) in connection with any loan taken/to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in which any of the Directors of the Company is interested as specified in the explanation to section 185(2) of the Act, of an aggregate amount not exceeding ₹5 crore (Rupees Five Crore only) during a financial year, in its absolute discretion deem beneficial and in the best interest of the Company;

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**8. Approval for Related Party Transactions with Raminfo Green Energy Private Limited under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s), modification(s), variation(s), or re-enactment(s) thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof constituted or to be constituted by the Board to exercise its powers), to enter into and carry out related party transactions in the ordinary course of business and at arm's length basis with Raminfo Green Energy Private Limited, being a related party, for an aggregate value not exceeding ₹20,00,00,000/- (Rupees Twenty Crores only) during the period from



01st October, 2025 to 30th September, 2027, in connection with the sale, purchase, supply of goods, rendering or availing of services, claims, reimbursement of expenses, or any other transactions involving transfer of resources, services, or obligations of any nature whatsoever, on such terms and conditions as may be mutually agreed between the Company and Raminfo Green Energy Private Limited.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, with the prior approval of the Audit Committee, be and are hereby authorized to do all such acts, deeds, matters, and things, including execution of agreements, documents, writings, and making necessary filings with the statutory authorities, as may be considered necessary, expedient, or desirable to give effect to this resolution and to settle any questions, difficulties, or doubts that may arise in this regard, in the best interests of the Company."

**9. Appointment of Mr. D. S. Rao, Practicing Company Secretary as the Secretarial Auditor of the Company:**

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act,2013 read with Rule 9 of the Companies (Appointment and Managerial Personnel) Rules, 2014 and Regulation 24 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. D. S. Rao, Practicing Company Secretary, having a certificate of practice No.14487 and a peer review certificate No. 1817/2022, be and is hereby appointed as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36<sup>th</sup> (Thirty-Sixth ) AGM of the company to be held in the year 2030, at a remuneration as may be approved by the Board of Directors (including its committee thereof) from time to time in consultation with the Secretarial Auditor of the Company.

**RESOLVED FURTHER THAT** any Director and/ or the Company Secretary of the company be and are hereby authorized to take steps, as may be required for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things, as may be necessary to give effect to this resolution."

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

SD/-

**K. Kiran Kumar Reddy**  
 Company Secretary  
 M. No.: A72217

**Place : Hyderabad**  
**Date : August 13, 2025**

Registered Office  
 Raminfo Limited  
 Unit No.1609, 16th Floor, ORBIT, Plot No.30C, Sy No 83/1,  
 Hyderabad Knowledge City, TSIIC, Madhapur,  
 Shaikpet, Hyderabad, Telangana, India, 500081  
 CIN: L72200TG1994PLC017598  
 Email: [cs@raminfo.com](mailto:cs@raminfo.com)  
 Website: [www.raminfo.com](http://www.raminfo.com)  
 Tel: 040-23541894

Notice



## NOTES

- Pursuant to the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No. 10/2021 dated 23.06.2021, General Circular No. 20/2021 dated 08.12.2021, General Circular No. 3/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023 and General Circular No. 09/2024 dated 19.09.2024 and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 07, 2023 and October 03, 2024 respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/ OAVM, without the physical presence of the members at a common venue and the registered office of the Company shall be deemed to be the venue for the AGM. Accordingly, the AGM of the Company will be held through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the aforesaid Circulars.
- An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
- The Company has appointed Central Depository Services (India) Limited ("CDSL"), to provide a Video Conferencing facility for the AGM and the attendant enablers for conducting the virtual AGM.
- The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- Corporate shareholders intending to authorize their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution to the company authorizing them to attend and vote on their behalf at the AGM. The scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act together with attested specimen signature(s) of the duly authorized representative(s), be sent to:
  - The Company Secretary at the E-mail: [cs@raminfo.com](mailto:cs@raminfo.com)
  - The Scrutinizer at E-mail: [rao\\_ds7@yahoo.co.in](mailto:rao_ds7@yahoo.co.in)
  - A copy marked to [info@vccipl.com](mailto:info@vccipl.com)

The scanned image of the above-mentioned documents should be in the naming format "Corporate Name and Event No."

- Venture Capital and Corporate Investments Pvt. Ltd., "AURUM", 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase - II, Gachibowli, Hyderabad - 500032 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and the change in the address of the members may be communicated to them.



8. It is mandatory for shareholders of physical folios to update their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ('KYC details') and choice of nomination (optional) with Registrar and Share Transfer Agent, M/s. Venture Capital and Corporate Investments Pvt. Ltd for availing any service requests. The shareholders are requested to furnish their KYC details in the prescribed forms to RTA.

In this regard, the Company has also sent intimations to the holders of physical securities, requesting them to update their PAN and KYC details.

9. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
10. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

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

1. As you are aware, the general meetings of the companies may be conducted as per the circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI Circulars through Video Conferencing (VC). Thus, the forthcoming AGM will be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a 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. In line with the Ministry of Corporate Affairs (MCA) circular, the Notice calling the AGM has been uploaded on the website of the Company at [www.raminfo.com](http://www.raminfo.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).



6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA and SEBI Circulars.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- i. The voting period begins on September 14, 2025 and ends on September 16, 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 10, 2025 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> |



2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 cdsl website [www.cdsindia.com](http://www.cdsindia.com) and click on login & New System Myeasi Tab and then click on registration option.

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.cdsindia.com](http://www.cdsindia.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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS "Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

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

|  |  |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

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

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

| Login type  | Helpdesk details   |
|---|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000         |

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

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



**For Physical shareholders and other than individual shareholders holding shares in Demat.**

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

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant RAMINFO Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.



**xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory 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; Mr. D.S.Rao ([rao\\_ds7@yahoo.co.in](mailto:rao_ds7@yahoo.co.in)), 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:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. 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.
- iv. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. 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.



- vii. The Board of Directors has appointed Mr. D.S.RAO, Practicing Company Secretary (ACS-12394 & COP-14487) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- viii. **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 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@raminfo.com](mailto:cs@raminfo.com).** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@raminfo.com](mailto:cs@raminfo.com). These queries will be replied to by the company suitably by email.
- ix. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- x. 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.
- xi. 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 may 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 [cs@raminfo.com](mailto:cs@raminfo.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.



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

As required under Section 102(1) of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all the material facts relating to the businesses mentioned under Item Nos. 3 to 8 of the accompanying notice:

### **Item :- 3 Appointment of Mr. Gangaram Aloria, IAS (RETD.) (DIN: 02913711) as a Non-Executive Non-Independent Director:**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Gangaram Aloria, IAS (RETD.) (DIN: 02913711) as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, subject to the approval of shareholders at the ensuing Annual General Meeting.

Mr. Gangaram Aloria is a highly respected former Indian Administrative Service (IAS) officer with over 35 years of experience across key leadership roles in governance, infrastructure, urban development, and public administration. He served as the Chief Secretary to the Government of Gujarat, where he played a pivotal role in conceptualizing and executing large-scale initiatives, including the iconic "Statue of Unity" project. His career spans across diverse areas such as land reforms, public transport, urban housing, irrigation, and policy formulation for multiple departments at the state level.

After his retirement from government service, Mr. Aloria has continued to contribute his strategic expertise through board-level and advisory roles in several reputed organizations including APITCO, HAL, Brahmaputra Valley Fertilizer Corporation Limited, Phillips Carbon Ltd, and others. His broad public and private sector exposure, particularly in infrastructure and regulatory matters, aligns well with the Company's vision and future direction.

Considering his vast experience and demonstrated leadership in the public domain, the Board believes that his association will add significant strategic value to the Company's governance and policy oversight.

Mr. Aloria has consented to act as a Director of the Company and has confirmed that he is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013. The Company has also received declarations and disclosures as required under applicable laws and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Pursuant to Regulation 17(1C) of SEBI LODR, approval of the Members by way of an Ordinary Resolution is being sought for the appointment of Mr. Gangaram Aloria as a Non-Executive, Non-Independent Director.

The profile and other details of Mr. Aloria, as required under Regulation 36(3) of SEBI LODR and Secretarial Standard-2, are provided in the Annexure to this Notice.

The Board recommends the resolution for appointment of Mr. Gangaram Aloria as a Non-Executive, Non-Independent Director of the Company for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Gangaram Aloria and his relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the accompanying Notice for the approval of the members.


**Item :- 4, 5 & 6**

- 4. Approval for formulation, adoption, and implementation of Raminfo Employee Stock Option Plan 2025 for grant of employee stock options to the employees of the Company under this plan:**
- 5. Approval for formulation, adoption and implementation of Raminfo Employee Stock Option Plan 2025 for grant of employee stock options to the employees of subsidiaries of the Company under this plan:**
- 6. Approval for grant Employee Stock Options equal to or more than 1% of the issued capital of the Company to the employees under Employee Stock Option Plan 2025 of the Company and Subsidiary Companies:**

Employees Stock Option is a useful tool to attract retain and motivate the best available talent and to reward them for performance. This also provides an opportunity for employees to participate in the growth of the Company, besides creating long-term wealth in their hands.

The Raminfo Employee Stock Option Plan ("ESOP 2025"/"Scheme") proposed to be introduced is aimed at retaining the best talent in the Company. The opportunity to benefit from the equity upside (vis-à-vis fixed cash payouts) through the achievement of long-term business objectives further drives the high-performance culture needed in our business, which ultimately benefits shareholders.

Accordingly, based on the recommendation and approval of the Nomination & Remuneration Committee ('NRC') and the Board of the Company, the approval of members of the Company is being sought for implementation of ESOP 2025. The salient features of the Plan in terms of Section 62(1) (b) of the Companies Act, 2013 read with Rule 12 and Regulation 6 of the SBEB Regulations are given as hereunder:

**1. Brief description of the scheme**

The detailed terms and conditions of ESOP 2025, were duly approved by the NRC and Board at its meeting held on August 13, 2025, subject to further approval of the shareholders of the Company.

Under ESOP 2025, the Company would grant up to 10,00,000 (Ten Lakh) Options in one or more tranches in ESOP 2025 to eligible employees of the Company and subsidiaries of the Company that would entitle the grantees (in aggregate) the right to acquire, not exceeding 10,00,000 (Ten Lakh) fully paid-up equity shares of Rs. 10/- (Rupee Ten) each, representing 9.11% of the share capital of the Company as on June 30, 2025 on a fully diluted basis, with each such Option conferring a right upon the eligible employees to apply for one equity share in the Company in accordance with the terms and conditions as may be decided under the Plan.

ESOP 2025 provides for the grant of Options to employees of the Company and subsidiaries of the Company, as may be permissible under the SBEB Regulations (hereinafter referred to as 'Employees') from time to time.

Every grant of Options shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. After vesting, the Employees may exercise the vested Options within the pre-defined exercise period. Each Option is convertible into one Equity Share of the Company upon vesting and exercise.



The Company will issue Equity Shares upon exercise of vested Options, subject to fulfillment of certain condition(s) including without limitation payment of exercise price and satisfaction of tax obligations. The NRC shall act as the compensation committee for the administration and supervision of the Plan. All questions of interpretation of the Plan shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Plan.

The NRC or any other person(s) authorized by the NRC from time to time shall take necessary administrative steps in order to implement, supervise, and administer the Plan including but not limited to the following:

- Determine the employee-wise number of grants for NRC's approval.
- Issue, amend, and modify the grant letters to grantees.
- Accept nomination forms/exercise notices from grantees.
- Sign and deliver all letters, correspondence, certificates, undertakings, other deeds, and documents on behalf of the Company for any purpose incidental or ancillary to the Plan.
- Appoint any consultant, lawyer, professional, etc., for any opinion, advice, views or to represent the Company before any statutory or non-statutory authority. Also, appoint a valuer/ merchant banker / chartered accountant as may be required.
- Do all such acts, deeds, and things as may be required to be done to implement and administer the Plan or any other matter connected thereto under the authority of the NRC

## **2. Total number of options to be granted**

It is proposed to grant/offer/issue up to 10,00,000 (Ten Lakh) Options in ESOP 2025, in one or more tranches. Each Option will entitle the option holder to 1 (one) Equity Share of the Company. Accordingly, up to 10,00,000 (Ten Lakh) Equity Shares shall be allotted to the Employees under the ESOP 2025 upon exercise of all options under ESOP 2025.

Further, the SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted or to be granted. In this regard, the NRC shall adjust the Options and/or price of the Options granted or to be granted in such a manner that the total value of the Options granted or to be granted under the Plan remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Options grantees for making such fair and reasonable adjustment, the aforesaid ceiling shall be deemed to be increased to the extent of such additional Options issued.

## **3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme**

Subject to determination or selection by the NRC, Employee(s) as defined in Regulation 2(1) (i) of the SBEB Regulations as amended from time to time, shall be eligible to participate and be beneficiaries in the ESOP 2025.

## **4. Requirements of vesting and period of vesting**

Subject to exceptions such as death and permanent incapacity etc. as provided under SBEB Regulations, the vesting period of stock options shall not be less than a period of 1 year, and which may extend to a maximum period of 10 years, from the date of grant, as may be decided by the NRC. The quantum/proportion in which the Options would vest and the exact period over which the Options would vest with the employees would be determined by the NRC and stated in the grant letter.



Vesting of Options would be based on continued employment and meeting the mandatory performance conditions as specified in the grant letter. Performance conditions would be determined by the NRC from time to time.

## **5. Maximum period subject to regulation 18(1) of SBEB regulations within which the options/benefits shall be vested**

The vesting period of stock options shall not be less than a period of 1 year, and which may extend to a maximum period of 10 years, from the date of grant, as may be decided by the NRC and stated in the grant letter.

The committee may vary the maximum vesting period from time to time, as may be statutorily permissible.

## **6. Exercise price or pricing formula**

The Options will be granted at an Exercise Price as determined by the Nomination & Remuneration Committee, which shall in no case be lesser than the face value of Shares of the Company and not higher than the Fair Market Value of Shares of the Company as on date of Grant and shall be subject to conforming to the accounting policies specified in Regulation 15 of the SBEB Regulations.

The employee shall also be liable to pay the Company the amount equivalent to the value of the perquisite tax payable on the exercise of the options in accordance with the provisions of the Income Tax Act, 1961, and other applicable laws (if any) at the relevant time.

## **7. Exercise period/offer period and process of exercise/acceptance of offer**

### **Exercise period:**

The exercise period will commence from the date of vesting and will expire on completion of 1 year from the date of respective vesting.

In the event of resignation / termination / superannuation / death / permanent disability, stock options will be exercised in accordance with SBEB regulations as may be determined by the NRC in this regard.

### **Process of exercise:**

- Vested stock options shall be exercisable by the grantee by making a written application to the Company expressing his / her desire to exercise such stock options in such manner and in such format as may be prescribed by the Company from time to time.
- Exercise of stock options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the employee.
- Stock options if not exercised within the specified exercise period will lapse.

## **8. Appraisal process for determining the eligibility of employees for the scheme**

The appraisal process for determining the eligibility of the employee will be specified by the NRC.



In determining the eligibility of employees to participate in the Plan, the NRC may consider one or more of the following parameters on a case-by-case basis including but not limited to tenure, performance, position and responsibilities of the employee, nature and value of the employee's service to the company, employee's present and potential contribution and such other factors as may be deemed appropriate by the NRC, at its sole discretion, from time to time.

**9. Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any**

**The maximum limit for any single employee:**

The maximum number of options to be issued to any single eligible employee from ESOP 2025 will be decided by the NRC, subject to a maximum of 5% of the issued capital of the Company in any single financial year.

**The aggregate number of options available for grant under ESOP 2025 for all employees:**

A maximum of 10,00,000 (Ten Lakhs) options shall be available for grant to employees under ESOP 2025. Each Option shall entitle the option holder to one fully paid-up equity share of face value of ₹10/- of the Company (as adjusted for any changes in the capital structure of the Company). Accordingly, up to 10,00,000 (Ten Lakh) equity shares of face value of ₹10/- each shall be allotted to employees under the ESOP 2025.

**10. Maximum quantum of benefits to be provided per employee under a scheme**

The Employees will be entitled to Equity Shares of the Company on the exercise of Options as per the terms provided under ESOP 2025.

The maximum quantum of benefits provided to any eligible employee under the ESOP 2025 will be the difference between the market value of the Company's equity shares on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the employee.

No benefits, other than grant of Options and issuance of equity shares upon exercise, are envisaged under ESOP 2025.

**11. Whether the scheme is to be implemented and administered directly by the company or through a trust**

ESOP 2025 shall be implemented directly by the Company through the Board of Directors (including the Nomination & Remuneration Committee) of the Company.

**12. Whether the scheme involves the new issue of shares by the company or secondary acquisition by the trust or both**

ESOP 2025 will involve a new issue of Equity Shares of the Company and will not involve any secondary acquisition.

**13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable.



**14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme**

Not Applicable.

**15. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15 and accounting standards**

The Company will follow and comply with Indian Accounting Standard (Ind AS) 102 - share-based payment and/or any other applicable accounting standards as may be prescribed by the Central Government in terms of the Act and rules made thereunder, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations.

In addition, the Company shall disclose such details as required under the applicable laws.

**16. Method which the Company shall use to value its options**

The Company shall follow the 'fair valuation method' for the valuation of Options as prescribed under Ind AS 102 on share-based payment or any accounting standard/guidance note, as applicable, notified by the competent authorities from time to time.

**17. Lock-in period**

The Equity Shares issued pursuant to the Exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may apply under the applicable laws/regulatory authority from time to time.

**18. Statement with regard to Disclosure in Director's Report:**

As per applicable requirements, the company shall make all such necessary disclosures in the Directors' Report

**19. Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct**

All the vested Options as on the date of termination (due to misconduct or breach of company policies/terms of employment from time to time) which were not exercised shall stand cancelled with effect from the date of such termination.

**20. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee**

All the vested Options as on the date of submission of resignation shall be exercisable by the Employee within the period from the date of vesting of Options.

All the vested Options as on the date of termination (due to misconduct or breach of company policies/terms of employment from time to time) shall stand cancelled and will not be available for exercise.



**21. Terms & conditions for buyback, if any of specified securities covered under SBEB Regulations**

The NRC has the powers to determine the procedure and other terms and conditions for buy-back of Options granted, if the Company decides to undertake the buy-back of the Options granted at any time in compliance with applicable laws.

**22. In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report**

Not applicable.

In terms of Section 62(1) (b) and other applicable provisions, if any, of the Act read with Rules there under and Regulation 6(1) and other applicable provisions of SBEB Regulations, the implementation of ESOP 2025 and grant of Options to the Employees of the Company under ESOP 2025 require approval of the shareholders by way of a special resolution. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at item no. 4.

Further, as per section 62(1) (b) and other applicable provisions, if any, of the Act read with Rules there under and Regulation 6(3) (c) of SBEB Regulations, approval of the shareholders by way of separate special resolution is also required for extending the benefits of ESOP 2025 to the employees of subsidiaries of the Company and grant of Options to employees of the subsidiaries of the Company under ESOP 2025. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at item no. 5.

Further, as per Section 62(1)(b) and other applicable provisions, if any, of the Act read with Rules there under and SBEB Regulations, approval of the shareholders by way of separate special resolution is also required for grant of options to employees of the subsidiary and the Company, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option under ESOP 2025. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at item no. 6.

A copy of the Schemes is available for inspection electronically during official hours on all working days till the conclusion of voting.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolutions, except to the extent of their shareholding in the Company or the options that may be granted under the ESOP 2025.

The Board recommends the resolution set forth in item no. 4, 5 & 6 for the approval of members.

**Item :- 7 Approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under section 185 of the Companies, Act, 2013:**

Pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 and notified by the Ministry of Corporate Affairs on May 7, 2018, a company is prohibited from directly or indirectly advancing any loan, including any loan represented by a book debt, or providing any guarantee or security in connection with any loan taken by any director or any other



person in whom the director is interested, unless prior approval of shareholders by way of a Special Resolution is obtained.

The amended provisions now permit such transactions, provided the same are in the ordinary course of business or fall within a legitimate business need and are made subject to shareholders' approval and appropriate disclosures.

In the ordinary course of its business and to support growth opportunities, the Company may be required to:

- (a) Advance loans, make business advances, or extend credit (including book debts),
- (b) Provide guarantees or securities in connection with loans, debentures, or bonds raised by
- (c) Its subsidiary companies (whether Indian or overseas),
- (d) Joint ventures, strategic alliances, or
- (e) Other body corporates in which any of the directors of the Company may be deemed to be interested.

While such transactions may be entered into for legitimate business purposes, as a measure of abundant caution and to ensure full compliance with the amended Section 185, the Board proposes to obtain shareholders' approval by way of a Special Resolution to authorize the Company to undertake such transactions.

Accordingly, the Board of Directors recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company or in any body corporate to which such loans, guarantees or securities may be extended.

**Item :- 8 Approval for Related Party Transactions with Raminfo Green Energy Private Limited under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") provides that related party transactions, if entered into by the Company and the value of such transactions, either individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements, shall require the prior approval of the shareholders of the Company by way of an ordinary resolution.

The Company, in the ordinary course of its business and at arm's length basis, proposes to enter into transactions with its subsidiary, Raminfo Green Energy Private Limited, a related party as defined under the SEBI LODR Regulations. These transactions shall relate, inter alia, to sale and purchase of goods, rendering or availing of services, reimbursement of expenses, and other transactions involving transfer of resources, services, or obligations, as may be mutually agreed upon.

The proposed transactions with Raminfo Green Energy Private Limited are estimated to be up to an aggregate value of ₹20,00,00,000/- (Rupees Twenty Crores only) during the period from 01st October, 2025 to 30th September, 2027.

In terms of Regulation 23(4) of the SEBI LODR Regulations, all related parties shall abstain from voting on this resolution, irrespective of whether they are related to the particular transaction or not.



The Board of Directors recommends the resolution set forth in Item No. 8 for the approval of members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice, except to the extent of their shareholding in the Company, if any.

**Item :- 9 Appointment of Mr. D. S. Rao, Practicing Company Secretary as the Secretarial Auditors of the Company:**

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Board of Directors at their meeting held on August 13, 2025 have approved and recommended the appointment of Mr. D. S. Rao, Practicing Company Secretary as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the 36<sup>th</sup> (Thirty-Sixth) AGM to be held in the year 2030.

Mr. D. S. Rao, is an individual Practitioner, primarily engaged in providing Secretarial Audit, Governance, Compliance Management and other Assurance services. He has experience of handling the secretarial audits of listed and large unlisted companies. He holds Certificate of Practice No.:14487 and Peer review certificate no.: 1817/2022 issued by the Peer Review Board of the Institute of Company Secretaries of India. The recommendation for the appointment of Mr. D. S. Rao as Secretarial Auditor is based on his past track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity.

Mr. D. S. Rao have confirmed that they are not disqualified from being appointed as Secretarial Auditors and the proposed appointment is within the limits as laid down by the ICSI and the extant regulations framed by SEBI. They have further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company, its holding and subsidiary companies and that they have no conflict of interest in terms of ICSI Auditing Standard on Audit Engagement.

The Board (including its committee thereof) shall approve the remuneration or any revision thereof of the Secretarial Auditors from time to time.

The Board of Directors recommends the resolution set forth in item No. 9 for approval of members as an Ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

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

SD/-

**K. Kiran Kumar Reddy**  
 Company Secretary  
 M. No.: A72217

**Place : Hyderabad**  
**Date : August 13, 2025**

Notice



**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:**

**The particulars of Mr. L. Srinath Reddy (DIN:03255638), Managing Director, who is proposed to be re-appointed, are given below:**

|      |  |  |
|------|--|--|
| A    | Name   | Mr. L. Srinath Reddy   |
| B    | <b>Brief Resume</b>  |  |
| i)   | Age  | 51 years   |
| ii)  | Qualification  | MBA from the Indian School of Business (ISB)   |
| iii) | Experience   | 25+ years  |
| iv)  | Date of appointment on the Board of the Company  | 16-08-2013   |
| C    | Nature of his/her expertise in specific functional areas   | Mr. L. Srinath Reddy is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company. His vast experience of 25+ years will help the company to grow and prosper. He is well suited as he is not only experienced, but he is also well versed of the entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion / diversification activities in which the Company would be immensely benefited by his expert advice. |
| D    | Terms and Conditions along with details of remuneration sought to be paid  | Appointment as Managing Director subject to retirement by rotation   |
| E    | Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)] | Nil  |
| F    | Remuneration proposed to be paid   | As per the resolution passed at the 30 <sup>th</sup> AGM   |
| G    | Name(s) of other companies in which directorships held   | 1. Raminfo Digitech Private Limited<br>2. Kisan Drones Private Limited<br>3. ICollab Hub Foundation  |
| H    | Name(s) of other companies in which Committee Membership(s) / Chairmanship(s) held   | Member of Stakeholders Relationship Committee – Raminfo Limited  |
| I    | Listed entities from which resigned in the past three years  | Nil  |
| J    | No. of shares of Rs.10/- each held by the Director & his relatives   | Nil  |
| K    | Last Remuneration drawn  | ₹73,32,000/-   |
| L    | No. of Board meetings attended during the year   | 6  |



**The particulars of Mr. Gangaram Aloria, IAS (RETD.) (DIN: 02913711) as a Non-Executive Non-Independent Director, who is proposed to be appointed, are given below:**

|      |  |  |
|------|--|--|
| A    | Name   | Mr. Gangaram Aloria  |
| B    | <b>Brief Resume</b>  |  |
| i)   | Age  | 69 years   |
| ii)  | Qualification  | <ul style="list-style-type: none"> <li>Retired from the Indian Administrative Service (IAS), Government of India</li> <li>Bachelor of Arts (Economics), University of Rajasthan, Jaipur</li> <li>LL.B. (Academic), Gujarat University, Ahmedabad</li> </ul>  |
| iii) | Experience   | 35+ years  |
| iv)  | Date of appointment on the Board of the Company  | NA<br>(Nomination & Remuneration Committee & Board recommended to the shareholders for his appointment from September 17, 2025)  |
| C    | Nature of his/her expertise in specific functional areas   | Mr. G. R. Aloria brings over 35 years of extensive experience in governance, infrastructure development, and public policy, having served as Chief Secretary to the Government of Gujarat. His expertise spans urban development, housing, transport, finance, and strategic project execution. His leadership and insights will provide valuable guidance to the Company in areas such as policy alignment, regulatory affairs, and infrastructure expansion. The Company will benefit from his proven ability to navigate complex challenges and drive strategic growth. |
| D    | Terms and Conditions along with details of remuneration sought to be paid  | Appointment as Non-Executive and Non-Independent Director  |
| E    | Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)] | Nil  |
| F    | Remuneration proposed to be paid   | As mentioned in the resolution   |
| G    | Name(s) of other companies in which directorships held   | 1. Apitco Limited<br>2. Deolax Cables Private Limited<br>3. Novimax E-Services Private Limited<br>4. ICollab Hub Foundation  |
| H    | Name(s) of other companies in which Committee Membership(s) / Chairmanship(s) held   | Nil  |
| I    | Listed entities from which resigned in the past three years  | Nil  |
| J    | No. of shares of Rs.10/- each held by the Director & his relatives   | Nil  |
| K    | Last Remuneration drawn  | Nil  |
| L    | No. of Board meetings attended during the year   | Not Applicable   |



## BOARD'S REPORT

Dear Members,

Your directors wish to present the 31<sup>st</sup> Board's Report on the business and operations of your Company (the "Company" or "Raminfo"), along with the audited financial statements for the financial year ended March 31, 2025. The consolidated performance of the Company and its subsidiaries has been referred to wherever required in the report.

### FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year ended March 31, 2025 is summarized below:

| Particulars   | Standalone     |                | Consolidated   |                |
|---|----------------|----------------|----------------|----------------|
|   | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| Revenue from operations                                   | 2062.99        | 8208.51        | 2061.70        | 8208.51        |
| Other Income  | 420.96         | 286.12         | 421.61         | 288.07         |
| <b>Total Income</b>                                       | <b>2483.95</b> | <b>8494.64</b> | <b>2483.31</b> | <b>8496.58</b> |
| Total Expenditure (excluding finance cost & Depreciation) | 1822.87        | 7200.22        | 1809.34        | 7181.36        |
| Earnings Before Interest, Depreciation and Taxes (EBIDTA) | 661.08         | 1294.41        | 673.97         | 1315.22        |
| Finance Cost  | 118.55         | 26.18          | 118.57         | 26.20          |
| Depreciation & Amortization                               | 360.16         | 236.00         | 365.84         | 246.89         |
| <b>Profit Before Tax</b>                                  | <b>182.38</b>  | <b>1032.23</b> | <b>189.55</b>  | <b>1042.14</b> |
| Tax Expense   | 11.32          | 402.41         | 11.32          | 404.26         |
| <b>Profit After Tax</b>                                   | <b>171.06</b>  | <b>629.82</b>  | <b>177.95</b>  | <b>637.80</b>  |
| Other Comprehensive Income (Net of Taxes)                 | -              | (5.04)         | -              | (5.04)         |
| Total Comprehensive Income                                | 171.06         | 624.78         | 177.95         | 632.76         |
| <b>Earnings Per Share (EPS)</b>                           | <b>2.27</b>    | <b>9.38</b>    | <b>2.36</b>    | <b>9.49</b>    |

### STATE OF AFFAIRS AND COMPANY'S PERFORMANCE:

During the financial year ended March 31, 2025, Raminfo Limited experienced a transitional phase, shaped by both macroeconomic conditions and strategic business recalibration. The Company reported a standalone revenue from operations of ₹2,062.99 lakhs, significantly lower than the ₹8,208.51 lakhs recorded in the previous year. On a consolidated basis, revenue from operations was ₹2,061.70 lakhs, and Profit After Tax stood at ₹171.06 lakhs (standalone) and ₹177.95 lakhs (consolidated), compared to ₹629.82 lakhs and ₹637.80 lakhs, respectively, in FY 2023-24.

This decline in performance was primarily due to the successful completion of several large-scale projects, which were not immediately replaced by new work due to a slowdown in public sector tendering activity. State and Central elections held in Q4 of FY 2023-24 and Q1 of FY 2024-25 led to delays in administrative approvals, certifications, and fresh project inquiries from government clients. Consequently, certain revenues that were otherwise executable during the year were deferred.

Amid this environment, the Company undertook a strategic shift under the "Raminfo 2.0" initiative, focusing on high-value, margin-accretive projects, strengthening cash flow management, and enhancing financial sustainability. The acquisition of new office premises during the year also led to a one-time increase in depreciation expenses.



Despite these temporary headwinds, Raminfo remained operationally resilient, continuing to support critical digital infrastructure and citizen service platforms, which have been the foundation of its long-standing engagement with government stakeholders.

#### **FUTURE OUTLOOK:**

As we move into FY 2025–26, Raminfo is optimistic about a return to growth. With the conclusion of the election cycle, tendering activity from government departments has resumed, and the Company is witnessing a revival in project inquiries and RFP issuances. This improved environment is already reflected in the recent ₹474 crore rooftop solar project awarded by Rajasthan Renewable Energy Corporation Limited (RRECL), secured as part of a consortium in FY 2025–26. Additionally, the Company has also received a ₹14.14 crore project from the Directorate of Information Technology, Government of Tripura, for the development, deployment, implementation, and maintenance of the citizen-centric Services & Benefits Delivery Platform – 'UNNOTI' under the Tripura Rural Economic Growth & Service Delivery Project (TRESP). These projects mark both the beginning of Raminfo's foray into smart and sustainable energy solutions as well as a strengthening of its leadership in e-Governance and citizen service delivery.

The Company will continue to build on its legacy in e-Governance, while strategically diversifying into emerging areas such as AI-enabled governance, smart energy platforms, citizen-centric mobile applications, and digital infrastructure services. These initiatives are expected to drive long-term value and operational scalability.

With a renewed project pipeline, strategic clarity under "Raminfo 2.0," and a continued commitment to innovation and execution excellence, the Company is well-positioned to deliver improved performance in the coming fiscal years, creating enduring value for all stakeholders.

#### **QUALITY STANDARD:**

Raminfo Limited is committed to delivering high-quality solutions and services by adhering to well-defined processes and industry-recognized benchmarks. The Company has implemented robust quality assurance systems aligned with its business objectives and client expectations. Currently, the organization maintains ISO certification and is appraised at CMMI Level 3, validating its adherence to globally accepted software development and process maturity standards.

To sustain and enhance quality performance, the Company conducts regular technology and process training programs to ensure that employees remain equipped with the latest skills and best practices. These initiatives are designed to promote continuous improvement, customer satisfaction, and operational excellence across all service verticals.

#### **DIVIDEND:**

In view of the Company's performance during the financial year ended March 31, 2025, and with a focus on conserving resources for future growth and strategic initiatives, the Board of Directors has not recommended any dividend for the year under review. The decision is aligned with the Company's long-term value creation strategy and financial prudence.

#### **TRANSFER OF RESERVES:**

The amount to be carried forward to the Balance Sheet for the period under review is ₹171.06 Lakhs.

#### **CHANGE IN THE NATURE OF BUSINESS:**

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



## **SHARE CAPITAL:**

### **a) Authorized Share Capital:**

The Authorized Share Capital of the Company is ₹15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of ₹10/- each.

### **b) Paid-Up Share Capital:**

The Paid-up Share Capital is ₹7,54,24,650/- (Rupees Seven Crores Fifty-Four Lakh Twenty-Four Thousand Six Hundred and Fifty Only) divided into 75,42,465 Equity Shares of ₹10/- each.

During the financial year 2023-24, the Company issued and allotted 34,29,007 convertible warrants at an issue price of ₹140.50 per warrant. As of the financial year 2024-25, none of these warrants have been exercised.

## **SUBSIDIARIES AND JOINT VENTURES:**

The details of the subsidiary and joint venture (JV) companies have been provided as part of the financial statements. During the year, there has been no material change in the nature of the business of the existing subsidiaries and JV. However, new subsidiaries have been added to the Company's structure during the period under review. As per the provisions of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/Associate Companies/ JV in Form AOC-1 is annexed to this Board's Report as **Annexure - I**.

### **Raminfo Digitech Private Limited (Wholly Owned Subsidiary):**

During the financial year 2024-25, the Income from operations is ₹168.96 Lakhs as compared to the previous year of ₹ 255.73. Consequently, the Net Profit after tax is ₹6.22 Lakhs as compared to the previous Net Profit of ₹9.24 Lakhs.

### **WHP-Raminfo-Medango AP Health Care Z2 (AOP):**

During the financial year 2024-25, the AOP has Nil operations.

### **Raminfo Greentronics Private Limited (Subsidiary Company)**

Raminfo Greentronics Private Limited, incorporated on September 30, 2024, is a subsidiary of Raminfo Limited focused on the refurbishing, repairing, and trading of electronic devices, along with after-sales support, R&D, and consultancy services in electronics and IT hardware.

For the financial year 2024-25, the Company has recorded an operational loss of ₹0.87 lakh, which is primarily attributable to preliminary expenses incurred during the setup phase. As the Company is still in its early stages of establishment, commercial operations have not yet commenced.

### **Raminfo Greentech Private Limited (Wholly Owned Subsidiary)**

Raminfo Greentech Private Limited, a wholly owned subsidiary of Raminfo Limited, was incorporated on October 01, 2024 with the objective of venturing into the renewable energy sector with a strategic focus on battery storage solutions, sustainable energy practices, and carbon credit management.

For the financial year 2024-25, the Company reported an operational loss of ₹0.87 lakh, primarily on account of preliminary expenses incurred in preparation for business commencement. As of the reporting date, the Company remains in its initial phase and is yet to commence commercial operations.



### **Raminfo Health Private Limited (Wholly Owned Subsidiary):**

Raminfo Health Private Limited, a wholly owned subsidiary of Raminfo Limited, was incorporated on January 28, 2025 with the objective of expanding into the healthcare and health-tech sector, catering to both human and veterinary care through integrated service and technology-based solutions.

During the financial year 2024–25, the Company incurred an operational loss of ₹0.39 lakh, primarily on account of preliminary expenses incurred in preparation for the commencement of operations. As of the reporting date, the Company is in its initial phase and is yet to begin commercial activities.

### **Modern MVUS Services Pvt Ltd (Associate):**

During the financial year 2024–25, the Company was awarded a contract for the Operation & Management of 271 Mobile Veterinary Units in Rajasthan, and the Company is yet to start its operations.

### **Raminfo Green Energy Private Limited (Subsidiary Company):**

Raminfo Green Energy Private Limited, a Special Purpose Vehicle (SPV), was incorporated on May 5, 2025, with Raminfo Limited holding a 51% stake. The SPV was established to drive the Company's strategic initiatives in the renewable energy sector.

During the financial year 2025–26, Raminfo Limited secured a rooftop solar project valued at ₹474 crore, awarded by the Rajasthan Renewable Energy Corporation Limited (RRECL). The execution of this prestigious project will be undertaken through Raminfo Green Energy Private Limited.

### **UNCLAIMED SHARES / DIVIDEND:**

In terms of the provisions of Section 125 of the Companies Act, 2013 and rules made thereunder, the Company has not required to transfer any amounts of unclaimed Dividend (and its corresponding shares) or shares thereon to the Investor Education and Protection Fund.

### **PUBLIC DEPOSITS:**

Your Company has not accepted any deposits falling within the meaning of Section 73 or 74 of the Companies Act, 2013 during the Financial Year 2024–25 and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

### **MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**Board of Directors:** The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

During the year under review, Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) tendered his resignation effective April 30, 2024, and Mrs. Akhila Anamolu (DIN: 08140852) resigned effective June 14, 2024, both citing personal reasons. Additionally, Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) vacated his office w.e.f. November 17, 2024 upon completion of his tenure.

To strengthen the Board's independence and governance, the following Independent Directors were appointed, and their appointments were duly approved by the shareholders at the 30<sup>th</sup> Annual General Meeting held on September 24, 2024:

Mrs. Sunitha Bora (DIN: 10685370) and Mrs. Sunita Choudhary (DIN: 03572313) were appointed as Independent Directors effective June 28, 2024.



Mrs. Chadalawada Renuka Rani (DIN: 08334469) was appointed as an Independent Director effective September 24, 2024.

As on the date of this report, none of the Directors are disqualified under the provisions of the Companies Act, 2013 or the SEBI Listing Regulations.

**Board Meetings during the Year:** During the Financial Year 2024-25 Six (6) meetings of the board were held, the details of which have been disclosed in the report on Corporate Governance, which forms part of this report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

**Board Diversity:** Raminfo Limited strongly believes that a diverse and inclusive Board enhances decision-making, governance, and overall board effectiveness. The Board reflects a broad spectrum of skills, experience, regional and industry backgrounds, and professional expertise, along with diversity in gender, ethnicity, and thought.

Board appointments are made strictly on the basis of merit, with careful consideration of the competencies, independence, and knowledge required for the Board to operate effectively as a collective body.

As of the date of this report, **50% of the Board comprises Women Directors**, reinforcing the Company's commitment to gender diversity and inclusion at the highest level of leadership. This balanced composition supports our strategic vision, strengthens governance, and aligns with our values of equity and representation.

**Independent Directors:** As a policy, the Company believes that independent directors comprise at least 50% of the board's strength. Mrs. Sunitha Bora has been nominated as Lead Independent Director. She acts as a liaison between the nonexecutive directors and the management and performs such other duties as the Board/ Independent Directors may decide from time to time. None of the independent directors is related to the promoters and/ or promoter group.

**Declaration by Independent Directors:** 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 the SEBI Listing Regulations.

**Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:** It is hereby declared that in the opinion of the Board, each independent director appointed is a person of integrity and possesses all the relevant expertise and experience (including proficiency). The Company has imparted the necessary familiarization program to the newly inducted independent directors.

**Registration of Independent Directors in Independent Directors Databank:** All the Independent Directors of your Company have been registered and are members of the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA).

#### **Certificate of Non-Disqualification of Directors:**

The Certificate on 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, is issued by the Company Secretary in Practice is annexed to this Report as **Annexure - VI**.

**Changes in the composition of the Board of Directors:** Your Company made certain changes to the Board of composition of the Board of Directors during the year as follows:



### Appointments:

- i) Mrs. Sunitha Bora (DIN: 10685370) appointed as independent director w.e.f June 28, 2024. Her appointment was subsequently approved by the shareholders at the 30<sup>th</sup> Annual General Meeting held on September 24, 2024, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.
- ii) Mrs. Sunita Choudhary (DIN: 03572313) appointed as independent director w.e.f June 28, 2024. Her appointment was subsequently approved by the shareholders at the 30<sup>th</sup> Annual General Meeting held on September 24, 2024, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.
- iii) Mrs. Chadalawada Renuka Rani (DIN: 08334469) was appointed as an Independent Director on the Board of the Company with effect from September 24, 2024. Her appointment was duly approved by the shareholders at the 30<sup>th</sup> Annual General Meeting held on the same date, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

### Resignations and Retirements:

- i) Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) resigned from the Board with effect from April 30, 2024.
- ii) Mrs. Akhila Anamolu (DIN: 08140852) resigned from the Board with effect from June 14, 2024.
- iii) Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) vacated his office with effect from November 17, 2024.

### Retirements and re-appointments at the Annual General Meeting (AGM):

- i) **AGM 2023:** At the AGM held on August 10, 2023, Mr. L. Srinath Reddy, (DIN: 03255638) who retired by rotation and being eligible, offered himself for reappointment as a director liable to retire by rotation was appointed as director of the Company;
- ii) **AGM 2024:** Mr. Anil Kumar Ambati (DIN: 06535455), Director, who retires by rotation and is being eligible, offers himself for reappointment as a director liable to retire by rotation is proposed appointed as director of the Company.
- iii) **AGM 2025:** Mr. Tejeswar Reddy Mahanandigari (DIN: 09307817), Director, who is liable to retire by rotation at the ensuing Annual General Meeting has expressed his inability to continue and has not offered himself for reappointment. Therefore, he will cease to be a director of the Company with effect from the ensuing Annual General Meeting. The vacancy arising due to his retirement shall be filled at this meeting.

### KEY MANAGERIAL PERSONNEL:

Following are the KMP of the Company in accordance with the provisions of Section 2(51), and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as at March 31, 2025:

| S. No. | Name of the KMP          | Designation                            |
|--------|--------------------------|--|
| 01     | Mr. L. Srinath Reddy     | Managing Director                      |
| 02     | Mr. V. Maheswara Rao     | Chief Financial Officer                |
| 03     | Mr. K. Kiran Kumar Reddy | Company Secretary & Compliance Officer |

### Changes in Composition of KMP:

There are no Changes in the Composition of KMP during the Financial Year 2024-25.



## **EVALUATION AND ASSESSMENT:**

The Company recognizes that regular and structured evaluation of the Board, its Committees, and individual Directors is essential to enhancing corporate governance and accountability. The evaluation process serves as a tool to assess collective performance and foster continuous improvement in effectiveness, communication, and strategic oversight.

In line with the requirements of the Companies Act, 2013 and SEBI Listing Regulations, a formal evaluation was conducted during the financial year 2024–25. The process was led by the Board, the Nomination and Remuneration Committee, and the Independent Directors, focusing on the overall functioning, structure, and performance of the Board and its members.

The evaluation was conducted through a structured questionnaire covering key parameters such as Board composition, effectiveness, strategic contributions, governance practices, risk management, and quality of deliberations. Feedback received from Directors was analyzed to identify areas of strength and opportunities for improvement, thereby reinforcing the Company's commitment to high standards of board performance and governance.

## **COMMITTEES OF THE BOARD:**

As required under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, as on March 31, 2025, the Board has the following committees:

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholders Relationship Committee.

During the year, all recommendations made by the committees were approved by the Board. A detailed note on the composition of the various committees and their meeting details are provided in the report on Corporate Governance, which forms part of this report.

## **STATUTORY AUDITORS:**

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

The Auditors' Report for the Financial Year 2025 does not contain any qualification, reservation or adverse remark and hence no explanation thereto is required by the Board.

## **Secretarial Auditor:**

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

The Board of Directors have appointed Mr. D.S. Rao, Practicing Company Secretary as Secretarial Auditors to conduct Secretarial Audit of the Company for the Financial Year ended March 31, 2025.

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

The Board has appointed Mr. D.S. Rao, Practicing Company Secretary to conduct secretarial audit pursuant to the recommendations of the Audit committee for a period of 5 years i.e. from the conclusion of the 31st Annual General Meeting to be held in 2025, till the conclusion of the 36th Annual General Meeting to be held in 2030 subject to approval of the shareholders at the ensuing Annual General Meeting.

**Internal Auditor:**

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

M/s. M. Anandam & Co., Chartered Accountants have been appointed as the internal auditors of the company in accordance with Section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2024-25.

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

During the Financial Year 2024-25, the statutory auditors and the secretarial auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Central Government or the Audit Committee under section 143(12) of the Companies Act, 2013.

**Annual Secretarial Compliance Report:**

The Annual Secretarial Compliance Report for the Financial Year 2024-25 for all applicable compliance as per the Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder had been duly obtained by the Company.

The Annual Secretarial Compliance Report issued by Mr. D.S. Rao, practicing company secretary (CP No. 14487) was submitted to the Stock Exchanges within 60 days of the end of the Financial Year.

**Cost Records and Cost Audit:**

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

**APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during Financial Year 2024-25.

**DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

The Company has not made any such valuation during Financial Year 2024-25.

**SECRETARIAL STANDARDS:**

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

**LISTING OF EQUITY SHARES:**

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

The Company has paid the Annual Listing Fees to the said Stock Exchange for the Financial Year 2024-25.



During the financial year 2024–25, the Company successfully listed 8,28,825 equity shares on BSE Limited on June 14, 2024, which were earlier issued and allotted on March 29, 2024, pursuant to a preferential allotment in accordance with applicable regulatory provisions.

#### **DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT:**

During the Financial Year 2024–25, the Company raised funds aggregating to ₹23,68,93,784/- through the preferential issue of Equity Shares and Convertible Warrants on March 29, 2024.

As on March 31, 2025, the Company has utilized ₹12,50,90,308/- out of the total proceeds, and the remaining balance will be deployed in accordance with the objects stated in the Shareholders' EGM Notice.

#### **RECONCILIATION OF SHARE CAPITAL AUDIT:**

As required by the SEBI Listing Regulations, a quarterly audit of the Company's share capital is being carried out by an independent Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. The Practicing Company Secretary's Certificate in regard to the same is submitted to BSE Limited and is also placed before the Board of Directors.

#### **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE:**

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

#### **CORPORATE GOVERNANCE:**

The Company remains deeply committed to upholding the highest standards of corporate governance, recognizing that sound governance practices are fundamental to building trust and long-term value for all stakeholders. We are guided by the core principles of transparency, accountability, integrity, and ethical conduct, which are embedded in our decision-making and day-to-day operations.

These principles not only shape our governance framework but also ensure that we conduct our business responsibly, comply with all applicable laws and regulations, and maintain the confidence of our shareholders, customers, employees, and partners.

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

#### **MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis is annexed to this Board's Report as **Annexure - XI** and provides details of the overall Industry structure and developments, Opportunities and Threats, Segment-wise or product-wise performance, Outlook, Risks and concerns, Internal control systems and their adequacy, financial performance with respect to operational performance and state of affairs of the Company's various businesses along with Material developments in Human Resources / Industrial Relations front, including number of people employed and details of significant changes in key financial ratios.

#### **VIGIL MECHANISM:**

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



### **PREVENTION OF SEXUAL HARASSMENT:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

There are no pending complaints either at the beginning or at end of the financial year. The following is the summary of the complaints received and disposed of during the Financial Year 2024-25:

- a. **Number of complaints of sexual harassment received in the year:** NIL
- b. **Number of complaints disposed off during the year:** NA
- c. **Number of cases pending for more than ninety days:** NA
- d. **number of complaints pending as on end of the financial year:** NIL

### **RISK MANAGEMENT:**

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

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

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

### **SIGNIFICANT AND MATERIAL ORDERS:**

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

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company has established a robust framework of Internal Financial Controls (IFC) as an integral part of its overall risk management process, specifically addressing financial and financial reporting risks. These controls are designed to ensure the orderly and efficient conduct of business, adherence to Company policies, safeguarding of assets, prevention and detection of fraud and errors, and the accuracy and completeness of accounting records.

The internal controls also facilitate the timely and reliable preparation of financial statements in compliance with applicable accounting standards and regulatory requirements. The IFC framework has been documented, digitized, and effectively embedded into core business processes, enabling continuous monitoring and control.

Based on internal reviews and external audit findings, the Board is of the opinion that the internal financial controls are adequate and operating effectively throughout the financial year.

### **CEO AND CFO CERTIFICATION:**

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



### **PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS:**

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

### **UNSECURED LOANS FROM DIRECTORS:**

The Company has not received any loan from the Directors of the Company during the year under review.

### **RELATED PARTY TRANSACTIONS:**

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

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS, AND OUTGO:**

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

### **ANNUAL RETURN:**

In accordance with Section 92(3) of the Companies Act, 2013 and Rule 12(1) of Companies (Management and Administration) Rules, 2014, a copy of the Annual return of the Company has been placed on the Company's website [www.raminfo.com](http://www.raminfo.com).

### **REMUNERATION RATIO OF THE DIRECTORS/KEY MANAGERIAL PERSONNEL/ EMPLOYEES:**

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

### **ENVIRONMENT, HEALTH AND SAFETY:**

The Company is firmly committed to the principles of Environment, Health, and Safety (EHS), recognizing them as essential to sustainable growth and responsible business operations. We prioritize the well-being of our employees, protection of the environment, and the maintenance of a safe and healthy workplace.

Through well-defined policies, regular training, and proactive safety practices, the Company continually strengthens its EHS culture. These efforts reflect our dedication to risk mitigation, regulatory compliance, and creating a positive and safe working environment that aligns with global sustainability standards.

### **HUMAN RESOURCES:**

At Raminfo, our people are our most valuable asset. We are committed to fostering a supportive, inclusive, and growth-oriented work environment that promotes employee well-being and professional development. Through robust HR policies, we offer competitive compensation, comprehensive benefits, and ongoing learning and career advancement opportunities.

Our focus on employee engagement, diversity, and continuous improvement enables us to build a motivated and high-performing workforce. By empowering our teams, we ensure their success and drive the overall growth and success of the Company.



## **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Raminfo Limited firmly believes in the power of Corporate Social Responsibility (CSR) to drive positive societal and environmental impact. CSR is an integral part of our corporate philosophy—rooted in ethics, sustainability, and inclusivity. We are committed to contributing to the well-being of communities, supporting socially relevant causes, and ensuring our operations reflect our values of responsibility and long-term stewardship.

The Company has a well-defined CSR Policy, formulated in accordance with Section 135 of the Companies Act, 2013 and the rules framed thereunder. The policy is available on the Company's website at [www.raminfo.com](http://www.raminfo.com).

During the financial year under review, the Company was required to spend ₹19,77,385/- towards CSR activities. However, Raminfo voluntarily exceeded this obligation by spending ₹29,00,000/-, resulting in an excess of ₹9,22,615/-, which shall be set off against future CSR obligations in accordance with applicable provisions.

A detailed report on CSR activities, in compliance with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed to this Board's Report as **Annexure - X**.

## **REMUNERATION POLICY:**

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

### **The salient features of the Policy are:**

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

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

The Nomination and Remuneration Policy of the Company is available on the website of the Company and can be accessed at the following web link: [www.raminfo.com](http://www.raminfo.com).

## **MATERNITY BENEFIT:**

The Company hereby affirms that it has complied with the provisions of the Maternity Benefit Act, 1961, and has extended all applicable statutory benefits to eligible women employees during the financial year under review.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

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



- a. In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **ACKNOWLEDGEMENT AND APPRECIATION:**

The Board of Directors extends its sincere gratitude to all stakeholders for their continued trust and support in Raminfo Limited. We are deeply thankful to our valued customers, shareholders, bankers, business partners, regulatory authorities, vendors, and dealers whose collaboration has been instrumental in shaping the Company's progress and resilience.

We also place on record our heartfelt appreciation to every member of the Raminfo team for their unwavering dedication, commitment, and contribution throughout the year. Their efforts have been vital in driving operational excellence and sustaining the Company's growth.

As we look ahead, we remain committed to building on this strong foundation—fostering lasting partnerships, creating stakeholder value, and moving forward with confidence and shared purpose toward a brighter and more prosperous future.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -I

### FORM AOC-1

#### **STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES**

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

#### Part A: Subsidiaries

(₹ in Lakhs)

| Sl.<br>No. | Name of the<br>Subsidiary  | Raminfo<br>Digitech<br>Private Limited | Raminfo<br>Greentronics<br>Private Limited | Raminfo<br>Greentech<br>Private Limited | Raminfo Health<br>Private Limited   |
|------------|--|--|--|---|-------------------------------------|
| 1.         | The date since<br>when subsidiary<br>was acquired  | 24.03.2017                             | 30.09.2024                                 | 01.10.2024                              | 28.01.2025                          |
| 2.         | Reporting period<br>for the subsidiary<br>concerned, if<br>different from the<br>holding company's<br>reporting period                           | April 01, 2024 to<br>March 31, 2025    | April 01, 2024 to<br>March 31, 2025        | April 01, 2024 to<br>March 31, 2025     | April 01, 2024 to<br>March 31, 2025 |
| 3.         | Reporting<br>currency and<br>Exchange rate as<br>on the last date of<br>the relevant<br>Financial Year in<br>the case of foreign<br>subsidiaries | INR                                    | INR  | INR                                     | INR                                 |
| 4.         | Share Capital  | 1.00                                   | 1.00                                       | 1.00                                    | 1.00                                |
| 5.         | Reserves &<br>Surplus  | (19.28)                                | (0.87)                                     | (0.87)                                  | (0.39)                              |
| 6.         | Total Assets   | 10.24                                  | 1.00                                       | 1.00                                    | 1.00                                |
| 7.         | Total Liabilities  | 10.24                                  | 1.00                                       | 1.00                                    | 1.00                                |
| 8.         | Investments  | Nil                                    | Nil  | Nil                                     | Nil                                 |
| 9.         | Turnover   | 168.96                                 | Nil  | Nil                                     | Nil                                 |
| 10.        | Profit before<br>taxation  | 8.96                                   | (0.87)                                     | (0.87)                                  | (0.39)                              |
| 11.        | Provision for<br>taxation  | 2.74                                   | Nil  | Nil                                     | Nil                                 |
| 12.        | Profit after<br>taxation   | 6.22                                   | (0.87)                                     | (0.87)                                  | (0.39)                              |
| 13.        | Proposed Dividend  | Nil                                    | Nil  | Nil                                     | Nil                                 |
| 14.        | % of shareholding  | 100%                                   | 76.50%                                     | 100%                                    | 100%                                |

**1. Names of subsidiaries which are yet to commence operations:**

- a) Raminfo Greentronics Private Limited
- b) Raminfo Greentech Private Limited
- c) Raminfo Health Private Limited

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



### Part B: Associates and Joint Ventures

(₹ in Lakhs)

| Sl. No. | Name of Joint Venture  | WHP-Raminfo-Medongo AP Healthcare Z2 Project                 | Modern MVUS Services Pvt Ltd                                 |
|---------|--|--|--|
| 1.      | Latest audited Balance Sheet Date  | 03.05.2025   | Unaudited  |
| 2.      | Date on which the Associate or Joint Venture was associated or acquired    | 12.06.2019   | 05.01.2024   |
| 3.      | Shares of Associate or Joint Ventures held by the company on the year end  |  |  |
| i.      | Number   | -  | 2,900 Shares   |
| ii.     | Amount of Investment in Associates or Joint Venture                        | -  | 0.29   |
| iii.    | Extent of Holding (in percentage)  | 53%  | 29%  |
| 4.      | Description of how there is significant influence                          | There is significant influence to the extent of shareholding | There is significant influence to the extent of shareholding |
| 5.      | Reason why the associate/Joint venture is not Consolidated.                | NA   | NA   |
| 6.      | Net worth attributable to shareholding as per latest audited Balance Sheet | 1.37   | -  |
| 7.      | Profit or Loss for the year  | (0.20)   | -  |
| i.      | Considered in Consolidation  | Yes  | Yes  |
| ii.     | Not Considered in Consolidation  | -  | -  |

- Names of associates or joint ventures which are yet to commence operations:** Nil.
- Names of associates or joint ventures which have been liquidated or sold during the year:** Nil.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -II

### FORM AOC-2

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

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

| Sl.<br>No. | Name(s) of the<br>related party and<br>nature of<br>relationship | Nature of<br>contracts /<br>arrangements<br>/ transactions | Duration of the<br>contracts/<br>arrangements/<br>transactions | Salient terms<br>of the<br>contracts or<br>arrangements<br>or<br>Transactions<br>including the<br>value, if any: | Date(s) of<br>approval<br>by the<br>Board, if<br>any: | Amount<br>paid As<br>advances<br>, if any:                            |
|------------|--|--|--|--|---|---|
| 1.         | Raminfo Digitech Private Limited                                 | Availing of Services                                       | 01.04.2024 to 31.03.2025                                       | Availing of services of ₹168.48 Lakhs  | 29.05.2024  | Advances paid have been adjusted against billings wherever applicable |
| 2.         | Raminfo Greentronics Private Limited                             | Leasing of office premises                                 | 01.11.2024 to 31.03.2025                                       | Lease of Office premises for an Amount of ₹59 thousand   | 29.05.2024  | Nil   |
| 3.         | Raminfo Greentech Private Limited                                | Leasing of office premises                                 | 01.11.2024 to 31.03.2025                                       | Lease of Office premises for an Amount of ₹59 thousand   | 29.05.2024  | Nil   |
| 4.         | Raminfo Health Private Limited                                   | Leasing of office premises                                 | 01.03.2025 to 31.03.2025                                       | Lease of Office premises for an Amount of ₹11.8 thousand   | 29.05.2024  | Nil   |
| 5.         | Kisan Drones Private Limited                                     | Availing of Services                                       | 29.05.2024 to 20.07.2024                                       | Availing of Services of Rs.2.12 Lakhs  | 29.05.2024  | Nil   |

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -III

### PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rules 8(3) of the Companies (Accounts) Rules, 2014)

#### FORM A

##### 1. CONSERVATION OF ENERGY

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

#### FORM B

##### 2. TECHNOLOGY ABSORPTION

###### A. Research and Development (R&D)

|  |       |
|--|-------|
| i. Specific areas in which R & D is carried out by the Company | : NIL |
| ii. Benefits derived as a result of the above R & D            | : NIL |
| iii. Future plan of action                                     | : NIL |
| iv. Expenditure on R & D                                       | : NIL |

###### B. Technology absorption, adaptation and Innovation

The Company is making all its efforts towards technology absorption, adaption and innovation for improving productivity, product quality, etc.

##### 3. FOREIGN EXCHANGE EARNINGS AND OUTGO

Activities relating to exports and initiatives taken to increase export products and services and : NIL  
export plans

###### Total Foreign Exchange outflow and inflow

|                                |                             |
|--------------------------------|-----------------------------|
| Total Foreign Exchange outflow | : NIL                       |
| Total Foreign Exchange inflow  | : ₹3,39,76,771 (\$4,02,040) |

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13,2025**

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

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



## ANNEXURE -IV

### DETAILS PERTAINING TO REMUNERATION

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

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| Sr. No. | Name of Director / KMP   | Designation & Nature of employment     | Gross Remuneration paid for FY2024-25 (Amount in ₹) | % increase in remuneration in FY2024-25 | Ratio of remuneration of each Director to median of remuneration employees |
|---------|--------------------------|--|---|---|--|
| 1.      | Mr. L. Srinath Reddy     | Managing Director                      | 73,32,000   | -                                       | 28.49  |
| 2.      | Mr. V. Maheswara Rao     | Chief Financial Officer                | 14,75,000   | -                                       | 5.73   |
| 3.      | Mr. K. Kiran Kumar Reddy | Company Secretary & Compliance Officer | 8,28,405  | -                                       | 3.21   |

- a. The percentage increase in the median remuneration of employees in the Financial Year:** Nil
- b. Number of permanent employees on the rolls of the Company as on March 31, 2025:** 123
- c. The average percentage increase in the salaries of employees other than managerial personnel:** There was no revision in the salaries of employees during the financial year under review.
- d. Comparison of percentile increase in remuneration of managerial personnel and employees other than managerial personnel:** Not applicable, as there was no salary increase for either category during the year.
- e. Revision in remuneration of managerial personnel:** The remuneration of managerial personnel is normally reviewed once a year. However, there was no revision during the financial year. There were no exceptional circumstances leading to any increase.
- f. Affirmation on Remuneration Policy:** It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -V

### Form No. MR-3 SECRETARIAL AUDIT REPORT

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

To

**The Members,  
RAMINFO LIMITED  
Hyderabad.**

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

Based on my 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, I hereby report that, in my opinion, the Company has, during the audit period covering the Financial Year ended **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 ("the Act") (applicable Sections as on date) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Hereinafter referred to as "LODR Regulations").
  - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
  - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



(vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the Financial Year under review: -

- (a) The Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(vii) The industry specific law that is applicable to the Company is:

- (a) The Information Technology Act, 2000.

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

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

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

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

| <b>S. No</b> | <b>Name of the Director/KMP</b> | <b>Appointment/<br/>Cessation/<br/>Reappointment</b> | <b>Our Comments</b>   |
|--------------|---------------------------------|--|---|
| 1.           | Mrs. Sunitha Bora               | Appointment  | Appointed as an Additional independent director w.e.f. June 28, 2024 and the same has been approved at 30th AGM held on September 24, 2024 for a term of 5 Years. |
| 2.           | Mrs. Sunita Choudhary           | Appointment  | Appointed as an Additional independent director w.e.f. June 28, 2024 and the same has been approved at 30th AGM held on September 24, 2024 for a term of 5 Years. |
| 3.           | Mrs. Chadalawada Renuka Rani    | Appointment  | Appointed as an independent director w.e.f. September 24, 2024 at 30th AGM held on September 24, 2024 for a term of 5 Years.                                      |



|    |                               |                |  |
|----|-------------------------------|----------------|--|
| 4. | Mr. Srinath Reddy Lingamdinne | Re-appointment | Re-appointed as the Managing Director for a term of 3 Years w.e.f. September 5, 2024 and the has been approved at the 30th AGM held on September 24, 2024.                     |
| 5. | Mr. Venkata Anil Kumar Ambati | Re-appointment | Re-appointed as a director upon retirement by rotation at the 30th AGM held on September 24, 2024 in accordance with the provisions of section 152 of the Companies Act, 2013. |
| 6. | Mr. Bhanu Kiran Reddy Bonthu  | Cessation      | Ceased to be the Director of the Company w.e.f. November 17, 2024 upon completion of his term.   |
| 7. | Mr. Bhavesh Rasiklal Parikh   | Resignation    | Resigned as the Director of the Company w.e.f. April 30, 2024.   |
| 8. | Mrs. Akhila Anamolu           | Resignation    | Resigned as the Director of the Company w.e.f. June 14, 2024.  |

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

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

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

**Place: Hyderabad**

**Date: 13-08-2025**

**CS D.S. RAO; PCS  
ACS. NO.: 12394  
C.P. NO. 14487  
UDIN: A012394G001000018  
PEER REVIEW CER. No. 1817/2022**

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

**Annexure A**

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

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

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

**Place: Hyderabad**

**Date: 13-08-2025**

**CS D.S. RAO; PCS**

**ACS.No.:12394**

**C.P. NO. 14487**

**UDIN: A012394G001000018**

**PEER REVIEW CER. No. 1817/2022**

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

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

To

THE MEMBERS,

**RAMINFO LIMITED,**

UNIT NO.1609, 16TH FLOOR, ORBIT, PLOT NO.30C, SY NO 83/1,  
HYDERABAD KNOWLEDGE CITY, TSIIC, MADHAPUR,  
SHAIKPET, HYDERABAD, TELANGANA, INDIA, 500081

I have examined the relevant records, forms, returns, and disclosures received from the directors of **RAMINFO LIMITED** having CIN: L72200TG1994PLC017598 and having Registered Office at Unit No. 1609, 16th Floor, Orbit, Plot No. 30c, Sy. No. 83/1, Hyderabad Knowledge City, TSIIC, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 (hereinafter referred to as "the Company") produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and the explanations furnished to me by the Company & its officers, I hereby certify that none of the directors on the Board of the Company for the financial year ended **31st March, 2025**, have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

| Sr. No. | Name of Director             | Nature/ Category of Directorship | DIN      |
|---------|------------------------------|----------------------------------|----------|
| 1       | \$Srinath Reddy Lingamdinne  | Managing Director                | 03255638 |
| 2       | Venkata Anil Kumar Ambati    | Non-Executive Director           | 06535455 |
| 3       | Tejeswar Reddy Mahanandigari | Non-Executive Director           | 09307817 |
| 4       | ®Sunita Bora                 | Independent Director             | 08140852 |
| 5       | 'Chadalawada Renuka Rani     | Independent Director             | 08612747 |
| 6       | ®Sunita Chowdary             | Independent Director             | 08705628 |

<sup>\$</sup> re-appointed as a Managing Director w.e.f. 05th September, 2024

<sup>®</sup> Appointed as an independent director w.e.f. 28th June, 2024.

<sup>'</sup> Appointed as an independent director w.e.f. 24th September, 2024.

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

**Place: Hyderabad****Date: 13-08-2025****CS D.S. RAO; PCS****ACS. No.: 12394****C.P. NO. 14487****UDIN: A012394G001000216****PEER REVIEW CER. No. 1817/2022**



## ANNEXURE -VII

### AUDITORS' CERTIFICATE REGARDING CORPORATE GOVERNANCE

To  
THE MEMBERS,  
**RAMINFO LIMITED,**  
UNIT NO.1609, 16TH FLOOR, ORBIT, PLOT NO.30C, SY NO 83/1,  
HYDERABAD KNOWLEDGE CITY, TSIIC, MADHAPUR,  
SHAIKPET, HYDERABAD, TELANGANA, INDIA, 500081

I have examined the compliance of the conditions of Corporate Governance by Raminfo Limited **Raminfo Limited** (hereinafter referred to as "the Company") for the year ended **March 31, 2025**, as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

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

Based on the procedures performed by me as mentioned above and according to the information and explanations provided to me, I'm of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2025.

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

**CS D.S. RAO; PCS**  
**ACS. No.: 12394**  
**C.P. NO. 14487**  
**UDIN: A012394G001000095**  
**PEER REVIEW CER. No. 1817/2022**

**Place: Hyderabad**  
**Date: 13-08-2025**



## ANNEXURE -VIII

### REPORT ON CORPORATE GOVERNANCE

In pursuance of Regulation 34(3) and Schedule V of the SEBI Listing Regulations, a Report on Corporate Governance for the FY 2024 - 25 is presented below

#### 1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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

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

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

Further, the Company believes that strong corporate governance not only enhances long-term shareholder value but also instills trust and confidence among its stakeholders. The Board of Directors and senior management are committed to upholding the highest standards of integrity, accountability, and fairness in all interactions and decisions. Raminfo also fosters a culture of open communication, risk awareness, and continuous improvement, which contributes to sustainable development and responsible corporate citizenship.

The Company continues to strengthen its governance mechanisms to stay aligned with evolving regulatory landscapes, stakeholder expectations, and global best practices. In doing so, Raminfo ensures that governance is not merely a regulatory obligation, but a dynamic enabler of growth, innovation, and organizational excellence.

#### 2) BOARD OF DIRECTORS:

##### a) Composition and category of Directors:

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

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



As on March 31, 2025, the Board of Directors ("Board") comprises of 6 (Six) Directors, out of which 5 (Five) are Non-Executive Directors and 1 (One) is an Executive Director. The Company has 3 (Three) Independent Directors which makes half of the total strength of the Board. The composition and category of the Board of Directors is as follows:

| Sr. No. | Name of Director                          | Designation       | Category               |
|---------|---|-------------------|------------------------|
| 1.      | Mr. L. Srinath Reddy                      | Managing Director | Executive Director     |
| 2.      | Mr. V. Anil Kumar Ambati                  | Director          | Non-Executive Director |
| 3.      | Mr. M. Tejeswar Reddy                     | Director          | Non-Executive Director |
| 4.      | Mr. Bhanu Kiran Reddy Bonthu*             | Director          | Independent Director   |
| 5.      | Mr. Bhavesh Rasiklal Parikh**             | Director          | Independent Director   |
| 6.      | Mrs. Akhila Anamolu***                    | Director          | Independent Director   |
| 7.      | Mrs. Sunitha Bora <sup>s</sup>            | Director          | Independent Director   |
| 8.      | Mrs. Sunita Choudary <sup>s</sup>         | Director          | Independent Director   |
| 9.      | Mrs. Chadalawada Renuka Rani <sup>#</sup> | Director          | Independent Director   |

\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) vacated his office w.e.f. November 17, 2024

\*\*Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) resigned from the Board w.e.f April 30, 2024

\*\*\*Mrs. Akhila anamoulu (DIN: 08140852) resigned from the Board w.e.f June 14, 2024

\$Mrs. Sunitha Bora (DIN: 10685370) & Mrs. Sunita Choudhary (DIN: 03572313) were appointed as Independent Directors on the Board w.e.f from June 28, 2024

#Mrs. Chadalawada Renuka Rani was appointed as an Independent Director on the Board w.e.f September 24, 2024.

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

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended March 31, 2025 has been set out here below:

| Sr. No. | Name of Director                          | No. of Board Meetings |          | Attendance at last AGM on 24.09.2024 |
|---------|---|-----------------------|----------|--------------------------------------|
|         |   | Held                  | Attended |                                      |
| 1.      | Mr. L. Srinath Reddy                      | 6                     | 6        | Yes                                  |
| 2.      | Mr. V. Anil Kumar Ambati                  | 6                     | 5        | Yes                                  |
| 3.      | Mr. M. Tejeswar Reddy                     | 6                     | 6        | Yes                                  |
| 4.      | Mr. Bhanu Kiran Reddy Bonthu*             | 5                     | 5        | Yes                                  |
| 5.      | Mr. Bhavesh Rasiklal Parikh**             | -                     | -        | -                                    |
| 6.      | Mrs. Akhila Anamolu***                    | 1                     | 1        | -                                    |
| 7.      | Mrs. Sunitha Bora <sup>s</sup>            | 5                     | 5        | Yes                                  |
| 8.      | Mrs. Sunita Choudary <sup>s</sup>         | 5                     | 5        | Yes                                  |
| 9.      | Mrs. Chadalawada Renuka Rani <sup>#</sup> | 2                     | 2        | Yes                                  |

\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) ceased to be director w.e.f. November 17, 2024

\*\*Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) ceased to be director w.e.f April 30, 2024

\*\*\*Mrs. Akhila anamoulu (DIN: 08140852) ceased to be director w.e.f June 14, 2024



◆Mrs. Sunitha Bora (DIN: 10685370) was appointed as director w.e.f June 28, 2024

◆Mrs. Sunita Choudhary (DIN: 03572313) was appointed as director w.e.f June 28, 2024

◆Mrs. Chadalawada Renuka Rani was appointed as Director w.e.f September 24, 2024.

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

| Sr. No. | Name of Director             | Directorship in other listed entities (category of directorship) | Other Directorships* | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity |
|---------|------------------------------|--|----------------------|---|--|
| 1.      | Mr. L. Srinath Reddy         | Nil  | 3                    | 1   | 0  |
| 2.      | Mr. V. Anil Kumar Ambati     | Nil  | 1                    | 2   | 0  |
| 3.      | Mr. M. Tejeswar Reddy        | Nil  | 0                    | 0   | 0  |
| 4.      | Mr. Bhanu Kiran Reddy Bonthu | Nil  | 1                    | 2   | 1  |
| 5.      | Mr. Bhavesh Rasiklal Parikh  | Nil  | 0                    | 0   | 0  |
| 6.      | Mrs. Akhila Anamolu          | Nil  | 0                    | 1   | 0  |
| 7.      | Mrs. Sunitha Bora            | Nil  | 0                    | 1   | 1  |
| 8.      | Mrs. Sunita Choudary         | Nil  | 2                    | 0   | 0  |
| 9.      | Mrs. Chadalawada Renuka Rani | Nil  | 0                    | 1   | 1  |

\* Includes Private Limited Companies

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

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

In terms of compliance with the requirement of Regulation 17(2) of SEBI Listing Regulations, 2015, Six Board Meetings were held during the financial year ended March 31, 2025, as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed One Hundred and Twenty days. The dates on which the Board meetings were held are:

29.05.2024    28.06.2024    14.08.2024    30.08.2024    14.11.2024    11.02.2025

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

None of the Directors are related to any other Director.

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

The number of equity shares / Convertible Securities of the Company held by the non-executive directors as on March 31, 2025 are as follows:



| Sr. No. | Name of Director             | No. of Equity Shares / Convertible Securities        |
|---------|------------------------------|--|
| 1.      | Mr. V. Anil Kumar Ambati     | 50,000 Equity Shares & 1,00,000 Convertible Warrants |
| 2.      | Mr. M. Tejeswar Reddy        | Nil  |
| 3.      | Mrs. Sunitha Bora            | Nil  |
| 4.      | Mrs. Sunita Choudary         | 39,288 Convertible Warrants                          |
| 5.      | Mrs. Chadalawada Renuka Rani | Nil  |

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

Your Company follows a structured orientation and familiarisation program through various reports/ codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. During the year 2024-25, comprehensive presentation was made on business and performance, long term strategy, initiatives and risks involved. Independent Directors have been taken through various aspects of Business and operations. The framework on familiarisation program has been posted in the website of the Company. The details of familiarization program are available on the website: [www.raminfo.com](http://www.raminfo.com);

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

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

| Sr. No. | Name of the Director         | Skill/Expertise/Competency of the Director                 |
|---------|------------------------------|--|
| 1.      | Shri L. Srinath Reddy        | Leadership / Operational experience                        |
|         |                              | Industry Experience, Research & Development and Innovation |
|         |                              | Corporate Governance Strategic Planning                    |
| 2.      | Mr. V. Anil Kumar Ambati     | Leadership / Operational experience                        |
|         |                              | Strategic Planning Industry                                |
|         |                              | Experience, Research & Development and Innovation          |
| 3.      | Mrs. Sunitha Choudhary       | Strategic Planning   |
|         |                              | Financial, Regulatory / Legal & Risk Management            |
| 4.      | Mrs. Sunita Bora             | Strategic Planning   |
|         |                              | Financial, Regulatory / Legal & Risk Management            |
| 5.      | Mrs. Chadalawada Renuka Rani | Leadership / Operational experience                        |
|         |                              | Strategic Planning   |
| 6.      | Mr. M. Tejeswar Reddy        | Strategic Planning   |
|         |                              | Corporate Governance                                       |



**i) Confirmation from the Board:**

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

**j) No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the financial year ended March 31, 2025:**

Mr. Bhavesh Rasiklal Parikh & Mrs. Akhila Anamolu resigned from the Board w.e.f. April 30, 2024 & June 14, 2024 respectively before the expiry of their terms.

**3) BOARD COMMITTEES:**

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

**A. AUDIT COMMITTEE:**

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

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

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

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

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

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



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

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

The following is the composition of the Committee:

| <b>Sr. No.</b> | <b>Name of Director</b>        | <b>Designation</b>                 |
|----------------|--------------------------------|------------------------------------|
| 1.             | Mrs. Akhila Anamolu*           | Chairperson (Independent Director) |
| 2.             | Mr. Bhanu Kiran Reddy Bonthu\$ | Member (Independent Director)      |
| 3.             | Mr. V. Anil Kumar Ambati       | Member (Non-Executive Director)    |
| 4.             | Mrs. Sunitha Bora#             | Chairperson (Independent Director) |
| 5.             | Mrs. Renuka Rani Chadalawada®  | Member (Independent Director)      |

\*Mrs. Akhila Anamolu (DIN: 08140852) ceased to be an Independent Director of the Company and consequently ceased to be the Chairperson/Member of the Audit Committee with effect from June 14, 2024.

\$Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) was appointed as the Chairperson of the Audit Committee with effect from June 28, 2024. He ceased to be a Director of the Company and accordingly ceased to be the Chairperson/Member of the Audit Committee with effect from November 14, 2024.

#Mrs. Sunitha Bora (DIN: 10685370) was appointed as a Member of the Audit Committee with effect from June 28, 2024 and was further appointed as the Chairperson of the Audit Committee with effect from November 14, 2024.

@Mrs. Chadalawada Renuka Rani (DIN: 08334469) was appointed as a Member of the Audit Committee with effect from November 14, 2024.

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

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

During the financial year ended March 31, 2025, Five (5) Audit Committee meetings were held on:

|            |            |            |            |            |
|------------|------------|------------|------------|------------|
| 29.05.2024 | 14.08.2024 | 30.08.2024 | 14.11.2024 | 11.02.2025 |
|------------|------------|------------|------------|------------|

All the recommendations made by the Audit Committee were accepted by the Board unanimously.

**Attendance at the Audit Committee Meeting:**

| <b>Sr. No.</b> | <b>Name of the Director</b>    | <b>Number of Meetings</b> |                 |
|----------------|--------------------------------|---------------------------|-----------------|
|                |                                | <b>Held</b>               | <b>Attended</b> |
| 1.             | Mrs. Akhila Anamolu*           | 1                         | 1               |
| 2.             | Mr. V. Anil Kumar Ambati       | 5                         | 4               |
| 3.             | Mr. Bhanu Kiran Reddy Bonthu** | 4                         | 4               |
| 4.             | Mrs. Sunitha Bora\$            | 4                         | 4               |
| 5.             | Mrs. Chadalawada Renuka Rani#  | 1                         | 1               |



- \* Mrs. Akhila anamoulu (DIN: 08140852) ceased to be member of the Committee w.e.f June 14, 2024
- \*\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) ceased to be member of the Committee w.e.f. November 17, 2024
- \$Mrs. Sunitha Bora (DIN: 10685370) was appointed as a member of the Committee w.e.f June 28, 2024
- #Mrs. Chadalawada Renuka Rani was appointed as a member of the Committee w.e.f November 14, 2024.

The Directors, CFO and Statutory Auditors of the Company also attend the meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company.

The Chairperson of the Audit Committee, Mrs. Sunitha Bora attended the 30<sup>th</sup> Annual General Meeting through the Video Conferencing facility to answer the queries raised by the Shareholders regarding Audit and Accounts.

## **B. NOMINATION & REMUNERATION COMMITTEE:**

The role and terms of reference of the Nomination & Remuneration Committee are set out in Regulation 19 of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Committee broadly are:

### **a) Brief description of terms of reference**

- i. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iii. devising a policy on diversity of board of directors;
- iv. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- v. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- vi. recommend to the board, all remuneration, in whatever form, payable to senior management.
- vii. Any other matter as the Board may decide from time to time.

### **b) Composition, Name of Members and Chairman:**

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

The following is the composition of the Committee:

| <b>Sr. No.</b> | <b>Name of Director</b>        | <b>Designation</b>                 |
|----------------|--------------------------------|------------------------------------|
| 1.             | Mrs. Akhila Anamolu*           | Chairperson (Independent Director) |
| 2.             | Mr. Bhanu Kiran Reddy Bonthu\$ | Member (Independent Director)      |
| 3.             | Mr. V. Anil Kumar Ambati       | Member (Non-Executive Director)    |
| 4.             | Mrs. Sunitha Bora#             | Chairperson (Independent Director) |
| 5.             | Mrs. Renuka Rani Chadalawada®  | Member (Independent Director)      |



\*Mrs. Akhila Anamolu (DIN: 08140852) ceased to be an Independent Director of the Company and consequently ceased to be the Chairperson/Member of the Nomination & Remuneration Committee with effect from June 14, 2024.

§Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) was appointed as the Chairperson of the Nomination & Remuneration Committee with effect from June 28, 2024. He ceased to be a Director of the Company and accordingly ceased to be the Chairperson/Member of the Nomination & Remuneration Committee with effect from November 14, 2024.

#Mrs. Sunita Bora (DIN: 10685370) was appointed as a Member of the Nomination & Remuneration Committee with effect from June 28, 2024 and was further appointed as the Chairperson of the Nomination & Remuneration Committee with effect from November 14, 2024.

@Mrs. Chadalawada Renuka Rani (DIN: 08334469) was appointed as a Member of the Nomination & Remuneration Committee with effect from November 14, 2024.

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

#### c) Meetings and Attendance during the year:

During the financial year ended March 31, 2025, Three (3) Nomination & Remuneration Committee meetings were held on:

| 10.06.2024 | 30.08.2024 | 19.02.2025 |
|------------|------------|------------|
|------------|------------|------------|

All the recommendations made by the Nomination & Remuneration Committee were accepted by the Board unanimously.

#### Attendance at the Nomination and Remuneration Committee Meetings:

| Sr. No. | Name of the Director           | Number of Meetings |          |
|---------|--------------------------------|--------------------|----------|
|         |                                | Held               | Attended |
| 1.      | Mrs. Akhila Anamolu*           | 1                  | 1        |
| 2.      | Mr. V. Anil Kumar Ambati       | 3                  | 3        |
| 3.      | Mr. Bhanu Kiran Reddy Bonthu** | 2                  | 2        |
| 4.      | Mrs. Sunita Bora§              | 2                  | 2        |
| 5.      | Mrs. Chadalawada Renuka Rani#  | 1                  | 1        |

\* Mrs. Akhila anamoulu (DIN: 08140852) ceased to be member of the Committee w.e.f June 14, 2024

\*\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) ceased to be member of the Committee w.e.f. November 17, 2024

§Mrs. Sunita Bora (DIN: 10685370) was appointed as a member of the Committee w.e.f June 28, 2024

#Mrs. Chadalawada Renuka Rani was appointed as a member of the Committee w.e.f November 14, 2024.

As per Section 178(7) of the Companies Act, 2013 and Secretarial Standards, the Former chairman of the Committee, Mrs. Sunita Bora, was present at the 30th Annual General Meeting of the Company held on September 24, 2024.

#### d) Performance evaluation of Directors:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire



which comprise evaluation criteria taking into consideration various performance related aspects. The Board of Directors has expressed their satisfaction with the valuation process.

**e) Nomination and Remuneration policy:**

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

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

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

**C. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The role and terms of reference of the Stakeholders Relationship Committee are set out in Regulation 20 of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Committee broadly are:

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

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

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

The Stakeholders Relationship Committee of the Board comprises One (1) Independent Director, One (1) Non- Executive Non-Independent Director and One (1) Executive Director. The Chairman of the Stakeholders Relationship Committee is an Independent Director. The composition of the Committee is in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

The following is the Composition of the Committee:

| <b>Sr. No.</b> | <b>Name of Director</b>                   | <b>Designation</b>                 |
|----------------|---|------------------------------------|
| 1.             | Mr. Bhanu Kiran Reddy Bonthu*             | Chairperson (Independent Director) |
| 2.             | Mr. V. Anil Kumar Ambati                  | Member (Non-Executive Director)    |
| 3.             | Mr. L. Srinath Reddy                      | Member (Executive Director)        |
| 4.             | Mrs. Renuka Rani Chadalawada <sup>#</sup> | Chairperson (Independent Director) |

\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) was ceased to be a Director of the Company and accordingly ceased to be the Chairperson/Member of the Stakeholders Relationship Committee with effect from November 14, 2024.



@Mrs. Chadalawada Renuka Rani (DIN: 08334469) was appointed as a Member & Chairperson of the Stakeholders Relationship Committee with effect from November 14, 2024.

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

During the financial year ended March 31, 2025, the one (1) Committee meeting was held on February 19, 2025.

**d) Attendance at the Nomination and Remuneration Committee Meetings:**

| Sr. No. | Name of the Director          | Number of Meetings |          |
|---------|-------------------------------|--------------------|----------|
|         |                               | Held               | Attended |
| 1.      | Mr. Bhanu Kiran Reddy Bonthu* | NA                 | NA       |
| 2.      | Mr. V. Anil Kumar Ambati      | 1                  | 1        |
| 3.      | Mr. L. Srinath Reddy          | 1                  | 1        |
| 4.      | Mrs. Renuka Rani Chadalawada# | 1                  | 1        |

\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) ceased to be member of the Committee w.e.f. November 17, 2024

#Mrs. Chadalawada Renuka Rani was appointed as a member of the Committee w.e.f November 14, 2024.

**Details of Investor Complaints received and redressed during the year 2024-25 are as follows:**

| Complaints outstanding at the beginning of the year | Complaints received during the year | Complaints disposed off during the year | Complaints unresolved at the end of the year |
|---|-------------------------------------|---|--|
| Nil   | Nil                                 | Nil                                     | Nil  |

**D. RISK MANAGEMENT COMMITTEE:**

As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to constitute a Risk Management Committee since it does not meet the criteria prescribed under Regulation 21.

However, the Board of Directors remains committed to identify and mitigating risks across various functions of the Company. The Company has established robust internal control systems and processes that enable the proactive identification, assessment and management of potential risks. The Board & the Audit Committee regularly review these systems and ensure that necessary measures are implemented to address any significant risks that could impact the Company's operations.

**E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

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



#### **F. INDEPENDENT DIRECTORS' MEETING:**

A separate meeting of the Independent Directors was held on February 19, 2025 under the Chairmanship of Mrs. Sunitha Bora, Independent Director, inter alia, to discuss evaluation of the performance of Non-independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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

#### **4) REMUNERATION OF DIRECTORS:**

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

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

Following are the details of Sitting Fees paid to the Non-Executive Directors during the Financial Year ended March 31, 2025:

| <b>Sr. No.</b> | <b>Name of Director</b>        | <b>Sitting Fees paid (₹)</b> |
|----------------|--------------------------------|------------------------------|
| 1.             | Mr. Venkata Anil Kumar Ambati  | -                            |
| 2.             | Mrs. Sunitha Bora              | 75,000                       |
| 3.             | Mrs. Sunita Choudhary          | -                            |
| 4.             | Mr. M Tejeswar Reddy           | -                            |
| 5.             | Mrs. Chadalawada Renuka Rani   | 50,000                       |
| 6.             | Mrs. Akhila Anamolu*           | 25,000                       |
| 5.             | Mr. Bhanu Kiran Reddy Bonthu** | 70,000                       |
| <b>Total</b>   |                                |                              |

\* Mrs. Akhila anamoulu (DIN: 08140852) ceased to be director w.e.f June 14, 2024

\*\*Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) ceased to be director w.e.f. November 17, 2024

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

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

| <b>Name of Director</b> | <b>Designation</b> | <b>Salary</b>    | <b>HRA</b>       | <b>Total</b>     |
|-------------------------|--------------------|------------------|------------------|------------------|
| Mr. L. Srinath Reddy    | Managing Director  | 56,40,000        | 16,92,000        | 73,32,000        |
|                         | <b>Total</b>       | <b>56,40,000</b> | <b>16,92,000</b> | <b>73,32,000</b> |



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

## 5) GENERAL BODY MEETINGS:

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

| Year               | Date               | Time       | Venue                             |
|--------------------|--------------------|------------|-----------------------------------|
| 30th AGM (2023-24) | September 24, 2024 | 11:00 A.M. |                                   |
| 29th AGM (2022-23) | August 10, 2023    | 11:30 A.M. | AGM held through Video Conference |
| 28th AGM (2021-22) | September 30, 2022 | 04:30 P.M. |                                   |

### b) Whether any Special Resolutions passed in the previous Four (4) Annual General Meetings (AGMs):

**2023-24:** In the AGM held on September 24, 2024, the Company has passed the following Special Resolution(s):

- i. Re-appointment and fixing of the remuneration of Mr. L. Srinath Reddy (DIN: 03255638), Managing Director of the Company.
- ii. Appointment of Mrs. Sunitha Bora (DIN: 10685370), as an independent director.
- iii. Appointment of Mrs. Sunita Choudhary (DIN: 03572313), as an independent director.
- iv. Appointment of Mrs. Chadalawada Renuka Rani (DIN: 08334469), as an independent director.

**2022-23:** In the AGM held on August 10, 2023, the Company has passed the following Special Resolution(s):

- i. To appoint a Director in place of Mr. L. Srinath Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
- ii. Re-appointment of Mrs. Akhila Anamolu (DIN: 08140852) as an Independent Director of the Company for a second term of five years

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

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

### c) Other General Meetings:

The Company has conducted one (1) Extra-Ordinary General Meeting during the Financial Year 2023-24 on February 14, 2024.

| Year          | Date              | Time       | Venue                             |
|---------------|-------------------|------------|-----------------------------------|
| EGM (2023-24) | February 14, 2024 | 11:00 A.M. | EGM held through Video conference |

Special Resolution passed in EGM held on February 14, 2024:

- i. To consider and approve the further issue of equity shares on a preferential basis
- ii. To consider and approve the issue of Share warrants on a preferential basis



- d) Special resolution passed last year through Postal Ballot:** Nil
- e) whether any Special resolution is proposed to be conducted through postal ballot:** No

#### **6) MEANS OF COMMUNICATION:**

- a) Quarterly Financial Results:** The quarterly financial results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in newspapers namely Business Standard – All Editions (English daily) and Nava Telangana (Telugu daily).
- b) Newspapers wherein results normally published:** The financial results of the Company are published in widely circulated newspapers namely Business Standard – All Editions (English daily) and Nava Telangana (Telugu daily).
- c) Any website, where displayed:** The Company's website ([www.raminfo.com](http://www.raminfo.com)) contains all of the required disclosures under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) Whether it also displays official news releases:** Official news releases along with quarterly results are displayed on the Company's website: [www.raminfo.com](http://www.raminfo.com)
- e) Presentations made to institutional investors or to the analysts:** There are no presentations made to the investors / analysts.
- f) Website:** The website [www.raminfo.com](http://www.raminfo.com) contains a separate dedicated section for the Company's "Investors" where shareholders' information is available. The full Annual Report, Shareholding Pattern etc. is also available in the "Investors" section on the website of the Company.

#### **7) GENERAL SHAREHOLDER INFORMATION:**

|                             |   |
|-----------------------------|---|
| Annual General Meeting      | Wednesday, September 17, 2024 at 11:00 A.M. through Video Conferencing / Other Audio-Visual Means as set out in the Notice convening the Annual General Meeting                             |
| Financial Calendar          | 01st April, 2024 to 31st March, 2025  |
| Date of Book Closure        | NA  |
| Dividend Payment Date       | NA  |
| Listing on Stock Exchanges  | <p><b>BSE Limited</b><br/>           Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>The Annual Listing fee was remitted to the above stock exchange upto FY 2025-26.</p> |
| Scrip / Stock Code          | 530951 on BSE   |
| ISIN Number for NSDL & CDSL | INE357B01022  |



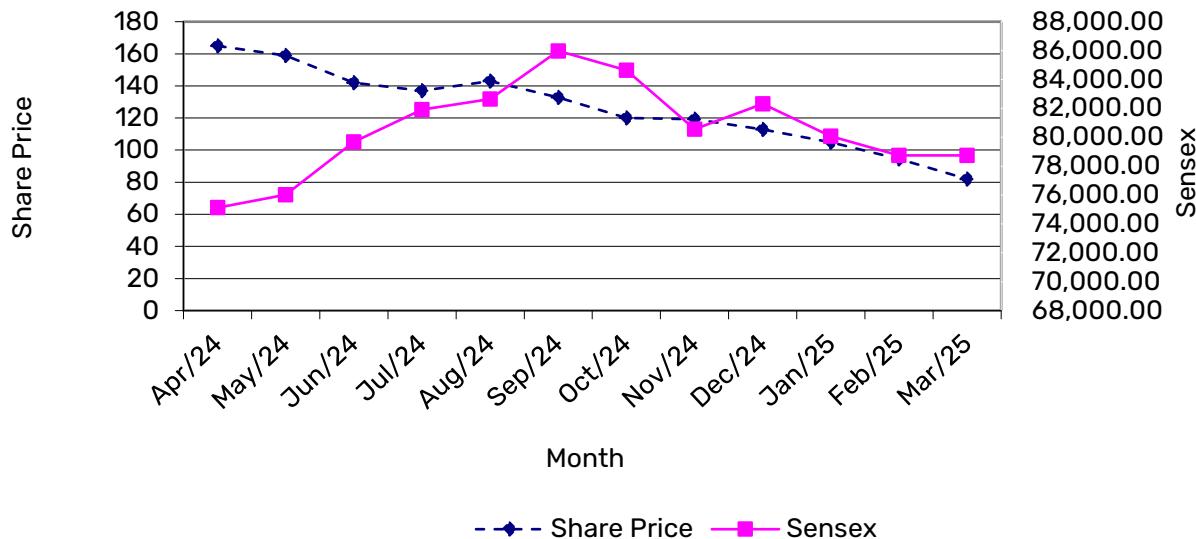
**a) MARKET PRICE DATA:**

| Month          | BSE      |         |
|----------------|----------|---------|
|                | High (₹) | Low (₹) |
| April 2024     | 164.90   | 138.05  |
| May 2024       | 159.00   | 122.55  |
| June 2024      | 142.00   | 122.35  |
| July 2024      | 137.00   | 116.10  |
| August 2024    | 142.90   | 113.00  |
| September 2024 | 132.90   | 113.00  |
| October 2024   | 120.00   | 97.25   |
| November 2024  | 119.25   | 93.00   |
| December 2024  | 112.89   | 96.60   |
| January 2025   | 104.85   | 83.00   |
| February 2025  | 94.49    | 62.00   |
| March 2025     | 82.00    | 64.01   |

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

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

**Stock Price performance in comparison with BSE Sensex**



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

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



**Venture Capital and Corporate Investments Private Limited**  
 "AURUM", Door No. 4-50/P-II/57/4F & 5F, Plot No. 57,  
 4th & 5th Floors, Jayabheri Enclave Phase - II  
 Gachibowli, Hyderabad – 500 032  
 Tel No. 040 23818475/35164940  
 E-mail: [info@vccipl.com](mailto:info@vccipl.com)  
 Website: [www.vccipl.com](http://www.vccipl.com)

**e) Share Transfer System:**

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

**f) Shareholding Pattern as on March 31, 2025:**

| <b>Sr. No.</b> | <b>Category</b>           | <b>No. of. Shares</b> | <b>% of total shares</b> |
|----------------|---------------------------|-----------------------|--------------------------|
| 1.             | Promoters                 | 4,64,839              | 6.16                     |
| 2.             | Promoter-Bodies Corporate | 20,98,258             | 27.82                    |
| 3.             | Resident Individuals      | 39,28,602             | 52.08                    |
| 4.             | IEPF                      | -                     | -                        |
| 5.             | Bodies Corporate          | 8,82,280              | 11.70                    |
| 6.             | Non-Resident Indians      | 1,67,462              | 2.22                     |
| 7.             | Mutual Funds              | 220                   | -                        |
| 8.             | Clearing Members          | 64                    | -                        |
| 9.             | HUF                       | -                     | -                        |
| 10.            | Banks                     | -                     | -                        |
| 11.            | Trusts                    | 390                   | 0.01                     |
| 12.            | FII                       | 350                   | 0.00                     |
| <b>Total</b>   |                           | <b>75,42,465</b>      | <b>100.00</b>            |

**g) Distribution of shareholding as on March 31, 2025:**

| <b>Nominal Value</b> | <b>Holders</b> |                   | <b>Amount</b>      |                   |
|----------------------|----------------|-------------------|--------------------|-------------------|
|                      | <b>Number</b>  | <b>% To total</b> | <b>In ₹</b>        | <b>% To total</b> |
| Upto - 5000          | 10,037         | 91.36             | 71,66,530          | 9.50              |
| 5001 - 10000         | 429            | 3.90              | 33,54,660          | 4.45              |
| 10001 - 20000        | 243            | 2.21              | 35,11,150          | 4.66              |
| 20001 - 30000        | 86             | 0.78              | 21,44,280          | 2.84              |
| 30001 - 40000        | 45             | 0.41              | 15,62,830          | 2.07              |
| 40001 - 50000        | 31             | 0.28              | 14,56,960          | 1.93              |
| 50001 - 100000       | 47             | 0.43              | 32,81,820          | 4.35              |
| 100001 and above     | 68             | 0.62              | 5,29,46,420        | 70.20             |
| <b>TOTAL</b>         | <b>10,986</b>  | <b>100.00</b>     | <b>7,54,24,650</b> | <b>100.00</b>     |



**h) Dematerialization of Shares & Liquidity:** The Company's shares are available for dematerialization with both the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 74,800,60 equity shares representing 99.172% of the total paid up equity share capital of the Company are held in dematerialized as on March 31, 2025.

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

**j) There are no outstanding Global Depository Receipts / American Depository Receipts or Warrants or any convertible instruments as on the date of March 31, 2025**

**k) There are 34,29,007 Convertible Warrants outstanding as on the date of March 31, 2025**

**l) Commodity price risk or foreign exchange risk and hedging activities:**

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

**m) Plant Locations:**

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

**n) Address for correspondence:**

| Sr. No. | Shareholders Correspondence for  | Address   |
|---------|--|---|
| 1.      | Transfer/Dematerialization/Consolidation /Split of shares, Issue of Duplicate Share Certificates, Non-receipt of Dividend/Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company | <b>Venture Capital and Corporate Investments Private Limited</b><br>"AURUM", Door No. 4-50/P-II/57/4F & 5F, Plot No. 57, 4th & 5th Floors, Jayabheri Enclave Phase – II Gachibowli, Hyderabad – 500 032 Tel. No. 040 23818475/35164940 E-mail: <a href="mailto:info@vccipl.com">info@vccipl.com</a> Website: <a href="http://www.vccipl.com">www.vccipl.com</a> |
| 2.      | Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Subdivision, etc.   | <b>Company Secretary</b><br>Raminfo Limited<br>Unit No.1609, 16th Floor, ORBIT, Plot No.30C, Sy No 83/1, Hyderabad Knowledge City, TSIIC, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 Tel: +91 40 23541894 E-mail: <a href="mailto:cs@raminfo.com">cs@raminfo.com</a> Website: <a href="http://www.raminfo.com">www.raminfo.com</a>                 |



**o) Credit ratings obtained by the Company during financial year 2024-25: Nil**

**8) OTHER DISCLOSURES:**

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

During the financial year ended March 31, 2025, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to financial statements.

The Policy on Related party Transactions can be viewed on the website of the Company [www.raminfo.com](http://www.raminfo.com)

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

During the financial year 2023-24, a Fine of ₹1,33,340 /- was imposed by BSE Limited under Reg. 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delayed submission of reports during the year 2019-20 & 2020-21.

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

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

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

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

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

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

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

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

**g) Disclosure of commodity price risks and commodity hedging activities:** Not applicable



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

During the Financial Year 2023-24, the Company raised funds aggregating to 23,68,93,784/- through preferential issue of Equity Shares and Convertible Warrants on March 29, 2024 and the Company has not utilized the said funds as of March 31, 2025.

The Company will utilize the funds for the purposes stipulated in the shareholders EGM Notice.

**i) Certificate from Practicing Company Secretary:**

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

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

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

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

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

| Particulars  | Amount (in ₹) |
|--|---------------|
| Fees paid for Statutory Audit for the FY 2024-25           | 6,00,000      |
| Fee for other services including reimbursement of expenses | 15,000        |

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

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

**9) The Company Complied with the requirements of the Schedule V Corporate Governance report sub-paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**



**10) The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:**

| Regulation       | Particulars of Regulation  | Compliance Status (Yes/No/NA) |
|------------------|--|-------------------------------|
| 17               | Board of Directors   | YES                           |
| 17A              | Maximum number of Directors  | YES                           |
| 18               | Audit Committee  | YES                           |
| 19               | Nomination and Remuneration Committee  | YES                           |
| 20               | Stakeholders Relationship Committee  | YES                           |
| 21               | Risk Management Committee  | NA                            |
| 22               | Vigil Mechanism  | YES                           |
| 23               | Related Party Transactions   | YES                           |
| 24               | Corporate Governance requirement with respect of Subsidiary of Listed entity | YES                           |
| 24A              | Secretarial Compliance & Audit Report  | YES                           |
| 25               | Obligation with respect to Independent Directors                             | YES                           |
| 26               | Obligation with respect to Directors and Senior Management                   | YES                           |
| 27               | Other Corporate Governance Requirement                                       | YES                           |
| 46(2) (b) to (i) | Website  | YES                           |

**11) Code of Conduct:**

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

**12) CEO and CFO Certification:**

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

**13) Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account:**

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

**14) Unclaimed Dividend:**

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of 7 years, shall be transferred to Investor Education and Protection Fund Authority account. The Company is not liable to transfer any equity shares to Investor Education and Protection Fund during the Financial Year ended March 31, 2025.



**15) Related party disclosure and the details of Loans and advances in the nature of loans to firms/companies in which directors are interested and related:**

The details are mentioned in Note 38 of Consolidated Financial Accounts which form part of this Annual Report.

**16) Details of material subsidiaries:**

The Company does not have any material subsidiary as on year end March 31, 2025.

**17) Adoption of Discretionary Requirements:**

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

**Reporting of Internal Auditor:** Internal Auditors reports directly to the Audit Committee.

**18) Particulars of senior management:**

| S. No. | Name                 | Designation   | Changes after March 31, 2025, if any |
|--------|----------------------|---|--------------------------------------|
| 1.     | Mr. Pratap C Aditya  | Chief Operating Officer                               | -                                    |
| 2.     | V. Maheswara Rao     | Chief Financial Officer                               | -                                    |
| 3.     | K. Kiran Kumar Reddy | Company Secretary                                     | -                                    |
| 4.     | P. Dhanasekhar Reddy | Vice President - Global Delivery of Software Services | -                                    |
| 5.     | J. Chandrasekhar     | General Manager                                       | -                                    |
| 6.     | R. Satyanarayana     | HR Manager  | -                                    |

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

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

**21)** Compliance Certificate from the Practicing Company Secretary regarding the compliance of conditions of corporate governance is annexed as **Annexure-VII**

**22) Transfer of Shares to Investor Education and Protection Fund:**

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of seven (7) years, will be transferred to Investor Education and Protection Fund Authority account. The Company is not liable to transfer any equity shares to Investor Education and Protection Fund during the Financial Year ended March 31, 2025.

**23) Company's Policy on prevention of insider trading:**

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



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

#### **24) Disclosure from the Senior Management:**

In accordance with the provisions of Regulation 26(5) of the SEBI Listing Regulations, senior management personnel have affirmed that they do not have any personal interest relating to material, financial and commercial transactions which may have a potential conflict with the interest of the Company at large.

In accordance with the provisions of Regulation 26(5) of SEBI Listing Regulations, the Key Managerial Personnel, Director(s), Promoter(s) and senior managerial personnel have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

#### **25) Disclosure of certain types of agreements binding listed entities:**

Not applicable. (Since, no such agreements were entered, which impact the management or control or impose any restriction or create any liability, binding the company).

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -IX

### DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

I, L. Srinath Reddy, Managing Director of the Company do hereby declare that pursuant to the provisions of Schedule V of the SEBI LODR Regulations, 2015, all the members of the Board and Senior Management Personnel of the Company have furnished their affirmation of compliance with the Code of Conduct of the Company for the financial year ended March 31, 2025.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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

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

Dear members of the Board,

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

1. We have reviewed the financial statements and the cash flow statement for the year 2024-25 and that to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and
4. We have indicated to the auditors and the Audit Committee that:
  - a) there are no significant changes in internal control over financial reporting during the year;



- b) there are no significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
- c) there are no instances of significant fraud of which we have become aware and the involvement therein.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

**V. Maheswara Rao**  
Chief Financial Officer



## ANNEXURE -X

### ANNUAL REPORT ON CSR

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

#### **1) A brief outline of Company's CSR Policy:**

Raminfo Limited's Corporate Social Responsibility (CSR) Policy reflects the Company's commitment to operate as a responsible and contributing corporate citizen. The Policy defines the guiding principles and framework for undertaking initiatives that promote social welfare and sustainable community development.

This CSR Policy has been formulated in line with the provisions of the Companies Act, 2013 and the applicable rules and regulations framed thereunder. It outlines both the strategic approach and operational mechanisms for implementing CSR activities. The CSR policy of the Company is available on the website of the Company at [www.raminfo.com](http://www.raminfo.com).

In accordance with the Act, the Company's CSR efforts primarily focus on areas such as improving healthcare access, promoting gender equality, and addressing the inequalities faced by socially and economically disadvantaged communities. Raminfo may also take up additional CSR initiatives in other areas, as identified from time to time, to support broader social and environmental causes.

#### **2) Composition of the CSR Committee:**

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

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

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

#### **4) Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable

- 5) (a) Average net profits of the Company as per sub-section (5) of section 135:** ₹9,88,69,260/-
- (b) Two percent of average net profit of the Company as per sub-section (5) of section 135:** ₹19,77,385/-
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:**  
₹4,12,784
- (d) Amount required to be set off for the financial year, if any:** Nil
- (e) Total CSR obligation for the financial year [(b) + (c) - (d)]:** ₹19,77,385/-

- 6) (a) Amount spent on CSR Projects (both ongoing project and other than ongoing project):** ₹29,00,000/-
- (b) Amount spent in Administrative Overheads:** Nil
- (c) Amount spent on impact assessment, if applicable:** Not Applicable
- (d) Total amount spent for the financial year [(a) + (b) + (c)]:** ₹29,00,000/-



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

| Total Amount Spent for the Financial Year (in ₹) | Amount Unspent (in ₹)   |                  |   |        |                  |
|--|---|------------------|---|--------|------------------|
|  | Total Amount transferred to Unspent CSR Account as per Section 135(6) |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) |        |                  |
|  | Amount  | Date of transfer | Name of the Fund  | Amount | Date of transfer |
| 29,00,000  | Nil   | NA               | Nil   | Nil    | NA               |

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

| Sl. No. | Particular  | Amount (in ₹) |
|---------|---|---------------|
| (i)     | Two percent of average net profit of the Company as per section 135(5)                                      | 19,77,385     |
| (ii)    | Total amount spent for the Financial Year   | 29,00,000     |
| (iii)   | Excess amount spent for the financial year [(ii)-(i)]   | 9,22,615      |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 4,12,784      |
| (v)     | Amount available for set off in succeeding financial years [(iii)-(iv)]                                     | 13,35,399     |

## 7) Details of Unspent CSR amount for the preceding three financial years:

| Sl. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under Section 135 (6) | Balance Amount in Unspent CSR Account under section 135(6) | Amount spent in the Financial Year | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5), if any |                  | Amount remaining to be spent in succeeding financial years | Deficiency, if any |
|---------|-----------------------------|---|--|------------------------------------|---|------------------|--|--------------------|
|         |                             |   |  |                                    | Amount (in ₹)   | Date of transfer |  |                    |
| NIL     |                             |   |  |                                    |   |                  |  |                    |

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

If yes, enter the number of Capital assets created / acquired: Not Applicable

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

| Sl. No.        | Short particulars of the property or asset(s) [including complete address and location of the property] | Pincode of the property or asset(s) | Date of Creation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner |      |                    |
|----------------|---|-------------------------------------|------------------|----------------------------|---|------|--------------------|
|                |   |                                     |                  |                            | CSR Registration Number, if applicable                            | Name | Registered address |
| Not Applicable |   |                                     |                  |                            |   |      |                    |



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

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## ANNEXURE -XI

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

#### COMPANY OVERVIEW

Raminfo Limited, with a rich legacy spanning over three decades, remains a pioneer in digital public infrastructure, e-Governance, and citizen-centric IT solutions. The Company has played a foundational role in enabling digital transformation across several Indian states, having designed and operated landmark platforms like eSeva and MeeSeva, which have collectively served over 250 million citizens and enabled seamless delivery of essential public services. Operating across 9 Indian states, Raminfo continues to power a broad spectrum of government and public sector initiatives through innovative, scalable, and impact-driven technology solutions.

Over the years, Raminfo has positioned itself not merely as a technology service provider but as a nation-building partner, especially in enabling inclusive access to services in rural and underserved areas. Through a focus on domain-driven design, digital accessibility, and integration with key financial and identity infrastructure, the Company's platforms have helped bridge critical gaps in governance and service delivery.

As part of the ongoing "Raminfo 2.0" strategic transformation, the Company is recalibrating its business model to align with the evolving digital economy and national priorities. The emphasis is on transitioning from volume-driven, transaction-based models to high-margin, solution-centric verticals such as:

- AI-enabled governance and citizen experience platforms
- FinTech innovations including microfinance, digital lending, and cooperative banking tech
- Digital public infrastructure and integrated service delivery
- GovTech start-up acceleration, especially through its emerging innovation ecosystem, iCollab Hub.

In FY 2024-25, despite a moderation in revenue due to the completion of prior government projects and a temporary slowdown in new tenders during the election period, Raminfo continued to deliver critical public digital services without interruption. The Company invested in building strategic capabilities and laying the foundation for future growth areas, including smart energy and health-tech. These new focus areas are being developed through purpose-built subsidiaries such as:

- Raminfo Greentech Pvt Ltd (Renewable Energy and Battery Storage)
- Raminfo Health Pvt Ltd (Human and Veterinary Health-tech Platforms)
- Raminfo Greentronics Pvt Ltd (Electronic Refurbishment and R&D)

Raminfo's long-term vision is to evolve into a multi-domain digital solutions enterprise, addressing national priorities such as energy transition, digital governance, and sustainable development, while remaining grounded in its legacy of public trust, compliance, and technology stewardship.

With strong process certifications (ISO 9001:2015, CMMi Level 3), an experienced leadership team, and a renewed brand identity launched during its 30th year celebrations, Raminfo is committed to delivering inclusive, innovative, and future-proof solutions that create value for citizens, governments, investors, and society at large.



## GLOBAL ECONOMIC OVERVIEW AND OUTLOOK

The global economy is in a fragile phase. After showing signs of stabilization in 2024—with global growth at 3.2% and inflation easing—new disruptions emerged in early 2025. Fresh U.S. tariffs imposed since February, along with rising geopolitical tensions, have unsettled financial markets. These actions triggered stock market declines, higher bond yields, and increased global trade uncertainty.

Recent data indicates that growth momentum is weakening. GDP growth in late 2024 fell short of expectations, and leading indicators point to softer demand ahead. Inflation, while generally declining, has stalled or risen slightly in several economies, especially in core categories like housing and services. Labor markets are also showing signs of strain, with slower hiring and rising layoffs.

Growth in major economies is expected to moderate. The U.S. economy, which expanded by about 2.8% in 2024, is forecast to slow to 1.8% in 2025. China's strong 5.1% rebound in 2024 is projected to ease to 4.0%–4.5%, while Europe's growth remains sluggish at under 1%. Emerging markets and developing economies outperformed in 2024 with 4.3% growth, but are expected to moderate to 3.7% in 2025.

Global inflation has declined from 8.7% in 2022 to 5.9% in 2024 and is projected to fall further to 4.3% in 2025 and 3.6% in 2026. Advanced economies are expected to reach their inflation targets sooner than emerging markets.

The outlook remains balanced but uncertain. Downside risks include geopolitical conflicts, further tariff escalations, energy market shocks, and fiscal strains from high government debt. However, resilient domestic demand in the U.S. and India, improved supply chains, and China's fiscal stimulus are helping sustain global growth. Asia-Pacific, driven by India's strong investment and infrastructure growth, is likely to be the fastest-growing region.

Overall, global growth is projected to stay moderate at 2.8% in 2025 and 3.0% in 2026. While the risk of a major downturn has eased, global recovery remains uneven, shaped by tighter financial conditions, protectionism, and ongoing geopolitical challenges.

## INDIAN ECONOMIC OVERVIEW AND OUTLOOK

India sustained its position as the fastest-growing major economy in the world during FY 2024–25. According to the Ministry of Finance and Reserve Bank of India (RBI) estimates, India's real GDP growth stood at 7.0%, building on the 7.6% growth recorded in the previous fiscal year. This growth was underpinned by strong domestic consumption, rising manufacturing output, and sustained government-led capital expenditure.

The government's strategic investments in infrastructure, digital services, and logistics modernization under programs such as PM Gati Shakti and the Production Linked Incentive (PLI) scheme contributed significantly to industrial activity and employment generation. The Index of Industrial Production (IIP) saw healthy year-on-year growth, while the services sector—particularly IT, financial services, and telecom—remained a key contributor to overall GDP.

Inflationary pressures moderated during the fiscal year, with headline Consumer Price Index (CPI) inflation averaging around 4.8%, well within the RBI's tolerance band. The central bank maintained a calibrated monetary policy stance, supporting both price stability and growth.

Although the state and central general elections held during Q4 FY 2023–24 and Q1 FY 2024–25 temporarily slowed government administrative functions, including public procurement and tendering,



this was seen as a transitory phase. A stable political mandate and a pro-growth policy outlook created a favorable environment for resumption of delayed infrastructure and digital transformation projects.

India's macroeconomic fundamentals—low external debt, rising foreign exchange reserves, and demographic advantage—continue to attract global investor confidence. For companies like Raminfo, the evolving landscape offers substantial opportunities in e-Governance, FinTech, renewable energy, and public digital infrastructure.

## INDUSTRY REVIEW – IT AND EMERGING SECTORS

### Information Technology (IT) and IT-Enabled Services (ITES)

The IT and ITES sector continued to be a vital component of India's economic landscape during FY 2024–25. Despite a cautious global spending environment and lingering geopolitical uncertainties, the sector demonstrated resilience due to increased demand for digital transformation, cloud adoption, cybersecurity, and artificial intelligence (AI) across both government and enterprise domains.

India maintained its competitive edge in the global IT services market, backed by a robust talent ecosystem, mature delivery capabilities, and strong government support for digitization. The emphasis on public digital infrastructure, particularly in governance, education, and citizen service delivery, created sustained demand for IT-led solutions.

For organizations like Raminfo, this provided a conducive environment to expand offerings in areas such as:

- Platform-based e-Governance solutions
- Digital service delivery frameworks for state and local governments
- Application modernization and data-driven administration

The Company remained focused on projects that enhance citizen experience, process transparency, and government accountability, building on its three-decade legacy in public sector technology solutions.

### Emerging Sectors: Energy, Health-Tech, and Green Electronics

Recognizing the evolving policy landscape and sustainability imperatives, Raminfo broadened its strategic outlook by entering new, high-potential sectors that align with national development goals.

#### Renewable Energy and Sustainability

With India targeting 500 GW of renewable energy capacity by 2030, the sector is witnessing major traction in distributed solar, storage, and energy-efficiency solutions. To participate in this transition, Raminfo incorporated Raminfo Greentech Private Limited in FY 2024–25, with a strategic focus on green energy, battery storage systems, energy analytics, and carbon credit platforms. While commercial activities were in the preparatory stage as of March 31, 2025, the Company laid the foundation for participation in government-led green energy initiatives.

#### Health-Tech

The digitization of healthcare services in India continues to accelerate, driven by public health initiatives and the need for accessible care in semi-urban and rural regions. In response, Raminfo formed Raminfo Health Private Limited, aiming to develop integrated platforms for healthcare access, monitoring, and



service logistics, including in the veterinary domain. This vertical is expected to complement the Company's governance-focused portfolio in the coming years.

### **Green Electronics and Circular Economy**

The rise in electronic waste and growing demand for affordable devices has led to increased interest in refurbishment and sustainable hardware supply chains. Raminfo launched Raminfo Greentronics Private Limited to enter the domain of electronics refurbishing, after-sales servicing, and IT hardware R&D. Though the Company had not commenced commercial operations during FY 2024–25, early investments were directed toward infrastructure development and market alignment.

### **Innovation Enablement and Start-up Collaboration**

In parallel, Raminfo advanced its innovation-led agenda through iCollab Hub, a platform designed to foster start-up partnerships focused on solving governance challenges. iCollab supports early-stage ventures through access to mentorship, pilot environments, and structured public procurement guidance. This initiative reflects Raminfo's role as a GovTech ecosystem builder, creating long-term public value beyond conventional IT services.

## **BUSINESS PERFORMANCE REVIEW**

### **Operational Context**

FY 2024–25 was a transitional year for Raminfo. The Company's operations were impacted by the completion of large-scale projects from prior years and delays in new public-sector contracts due to general elections. This temporary slowdown affected revenue realization, which declined to ₹2,062.99 lakhs (Standalone) from ₹8,208.51 lakhs in the previous year.

Despite this, the Company maintained operational continuity across its core platforms and services. Under "Raminfo 2.0," efforts were directed toward improving cost control, enhancing margin profiles, and preparing for upcoming high-value contracts.

### **Strategic Developments**

Raminfo launched new subsidiaries to explore future growth areas:

- Raminfo Greentronics Pvt Ltd – Refurbishing and trading of electronics.
- Raminfo Greentech Pvt Ltd – Renewable energy, battery storage, and carbon credits.
- Raminfo Health Pvt Ltd – Digital health and veterinary service platforms.

The Company also acquired new office premises, contributing to an increase in depreciation for the year.

### **Smart Energy Entry**

In June 2025 (FY 2025–26), Raminfo, as part of a consortium, secured a ₹474 Cr rooftop solar project from RRECL. While this marks a promising new chapter, it is not a pivot from the Company's digital core but a complementary diversification aligned with national clean energy goals.

## **FINANCIAL PERFORMANCE**

The financial year 2024–25 was marked by a challenging global environment and a prolonged election cycle in India, which led to delays in administrative decision-making and the awarding of new government



projects. While these external factors impacted short-term revenue generation, Raminfo utilized this period to strengthen its internal capabilities and lay the foundation for future expansion across its focus sectors.

Despite the muted business environment, the Company demonstrated resilience through disciplined financial management, strategic cost controls, and operational efficiencies. Careful resource optimization and prudent working capital management enabled Raminfo to sustain financial stability during the year.

The Company's revenue from operations for FY 2024–25 stood at ₹2,062.99 Lakhs, compared to ₹8,208.51 Lakhs in the previous year. The Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) amounted to ₹661.09 Lakhs in FY 2024–25, as against ₹1,294.41 Lakhs in FY 2023–24. Profit After Tax (PAT) stood at ₹171.06 Lakhs in FY 2024–25, compared to ₹629.82 Lakhs in the preceding year.

The debt-equity ratio improved to 0.13x in FY 2024–25 from 0.18x in FY 2023–24, reflecting the Company's ongoing efforts to deleverage and strengthen its balance sheet position.

Although revenues were temporarily impacted by the election-related slowdown in public sector projects, Raminfo's strategic realignment and financial prudence have positioned the Company for a stronger performance in the upcoming fiscal year, as government activity and new project awards gain momentum.

## KEY FINANCIAL RATIOS

| Particulars                                | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Current Ratio (in times)                   | 1.77           | 1.62           |
| Debt- Equity Ratio (in times)              | 0.13           | 0.18           |
| Debt Service Coverage Ratio (in times)     | 1.62           | 24.73          |
| Return on Equity Ratio (in %)              | 2.74           | 13.41          |
| Trade Receivable Turnover Ratio (in times) | 0.48           | 1.45           |
| Trade Payable Turnover Ratio (in times)    | 0.11           | 0.25           |
| Net Capital Turnover Ratio (in times)      | 0.54           | 1.97           |
| Net Profit Ratio (in %)                    | 8.29           | 7.67           |
| Return on Capital Employed (in %)          | 4.11           | 14.00          |
| Return on Investment (in %)                | 7.20           | 4.75           |
| Inventory Turnover Ratio (in times)        | 0.19           | 0.52           |

## HUMAN RESOURCES

At Raminfo, human capital is viewed as a strategic growth driver and the foundation of the Company's transformation journey under "Raminfo 2.0." The Company is deeply committed to nurturing a people-first culture, fostering continuous learning, adaptability, and purpose-driven engagement. During the year, Raminfo invested significantly in building employee capabilities to align with the changing demands of the digital economy and emerging technology domains.

Diversity, equity, and inclusion (DEI) continued to be at the core of Raminfo's HR strategy. As of March 31, 2025, women constituted 50% of the Board of Directors, reinforcing the Company's commitment to gender balance in leadership roles. Raminfo proactively fostered inclusive hiring practices and career



advancement opportunities for underrepresented talent groups. Sensitization programs, inclusive leadership workshops, and flexible work policies further enhanced a culture of respect and belonging.

The industrial relations climate remained positive and stable throughout the year. There were no disruptions to operations, and employee concerns were addressed promptly through well-established grievance redressal mechanisms. The Company remained fully compliant with applicable labor laws and statutory requirements, reinforcing its commitment to ethical and responsible employment practices.

## RISK MANAGEMENT AND MITIGATION

| Risk                                    | Probability | Impact      | Mitigation   |
|---|-------------|-------------|--|
| Compliance Risk                         | Low         | Minor       | <ul style="list-style-type: none"> <li>i. Third party audits</li> <li>ii. Effective checks and controls</li> </ul>   |
| Competition Risk                        | Medium      | Minor       | <ul style="list-style-type: none"> <li>i. Know-how of Government procedures and structure</li> <li>ii. Won several awards for our best service standards</li> <li>iii. Achieve the lowest bids through our business partners</li> </ul>  |
| Operational Risk                        | Low         | Moderate    | <ul style="list-style-type: none"> <li>i. Strong process-driven (SOP) approach weathered the risks</li> <li>ii. CMMI and ISO 27001 certified processes</li> <li>iii. Effective controls and measures</li> </ul>  |
| Change in Government Policies           | High        | Significant | <ul style="list-style-type: none"> <li>i. Clear terms and conditions signed before the start of any government project</li> <li>ii. Strong relations built in last 3 decades with Government officials</li> <li>iii. Diversifying our business portfolio to reduce dependence on government projects and strategically limiting our participation during the final phases of government terms</li> </ul> |
| Legal Risk                              | Medium      | Minor       | <ul style="list-style-type: none"> <li>i. All Contracts are vetted by Legal Council</li> <li>ii. Attentions for adhering to each class</li> <li>iii. Disputes are resolved in time</li> </ul>  |
| Risk of conflict with Business Partners | Low         | Moderate    | <ul style="list-style-type: none"> <li>i. Build strong, long-term and mutually beneficial business relations with all business partners</li> <li>ii. Clear terms of collaboration with business partners</li> </ul>  |
| Risk of Losing Key Employees            | Moderate    | Moderate    | <ul style="list-style-type: none"> <li>i. Employee friendly company policies</li> <li>ii. Focus on process driven approach</li> </ul>  |
| Security risk including Cyber Security  | Low         | Minor       | <ul style="list-style-type: none"> <li>i. Being a tech company, a special focus on data and cyber security</li> </ul>  |
| Currency Fluctuation                    | Low         | Minor       | <ul style="list-style-type: none"> <li>i. Most of the businesses are in Indian currency</li> </ul>   |



## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Raminfo has established and continues to maintain a robust and well-documented internal control framework that ensures the reliability of financial reporting, operational effectiveness, and regulatory compliance. The internal control systems are designed in accordance with statutory requirements, including the Companies Act, 2013, and are benchmarked against international best practices to ensure comprehensive risk management and governance oversight.

The Company engages independent external firms to conduct periodic internal audits covering financial, operational, and compliance areas. These audits assess the adequacy and effectiveness of internal controls and identify areas for process improvements. The findings from these audits are reviewed in detail by the Audit Committee of the Board, which plays a pivotal role in monitoring the control environment.

Raminfo has implemented a structured process to track and resolve audit observations within defined timelines. Corrective actions are taken promptly, and follow-up audits are conducted where necessary to ensure sustained compliance. The Company also leverages technology solutions for internal controls monitoring, further enhancing transparency and accountability across functions.

Overall, the internal control environment of the Company is considered adequate and effective in safeguarding its assets, preventing frauds, and supporting the achievement of its business objectives.

## FUTURE OUTLOOK

As the political and economic environment stabilizes following the conclusion of the election cycle, Raminfo Limited is witnessing a resurgence in business momentum. There has been a noticeable revival in government-led project inquiries, tenders, and RFP activity, offering a fertile ground for renewed growth. The recent ₹474 crore rooftop solar project win and the expanding pipeline in Artificial Intelligence (AI), FinTech solutions, and citizen-centric digital platforms reflect Raminfo's strengthened market positioning and diversified sectoral approach.

Looking ahead, Raminfo is poised to drive transformative growth across multiple verticals, leveraging its core capabilities in public digital infrastructure while expanding into smart energy and health-tech domains. The Company's innovation ecosystem, anchored by iCollab Hub, will continue to play a critical role in fostering GovTech start-up partnerships, offering mentorship, scalable platforms, and real-world pilot opportunities for early-stage ventures.

In FY 2025–26, Raminfo's strategic focus will remain on three pillars:

- **Delivering sustainable revenue growth** through a balanced mix of traditional IT services and emerging sectors such as renewable energy, health-tech, and electronics refurbishment.
- **Driving innovation through Gen-AI, data analytics, and platform modernization**, with a focus on improving citizen experiences and government efficiency.
- **Strengthening ESG (Environmental, Social, and Governance) compliance**, with green energy initiatives, enhanced data privacy frameworks, and greater transparency in operations.

Raminfo's outlook remains positive, underpinned by its domain expertise, agile business model, and a committed leadership team. With strong execution of its "Raminfo 2.0" strategy, the Company is confident



of creating long-term value for stakeholders, while contributing meaningfully to India's digital and sustainable development goals.

### **CAUTIONARY STATEMENT**

This Management Discussion and Analysis contains forward-looking statements that reflect the Company's current expectations and assumptions regarding future performance. These statements involve inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated.

Key factors that may impact performance include changes in economic conditions, market dynamics, government policies, technological shifts, and other external factors beyond the Company's control. While these statements are made based on the best available information, the Company does not undertake any obligation to update or revise them unless required by applicable laws and regulations.

For and on behalf of the Board  
**Raminfo Limited**

**Place : Hyderabad**  
**Date : August 13, 2025**

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

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



## STANDALONE FINANCIALS



# INDEPENDENT AUDITOR'S REPORT

## To the members of M/s. RAMINFO LIMITED

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone Financial Statements of **M/s. RAMINFO LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity, the statement of Cash Flows for the year on that date and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ("hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, changes in equity and cashflows for the year on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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



| Key Audit Matter  | Auditor's Response  |
|---|---|
| <p><b>Evaluation of provision for Provident fund damages along with interest</b></p> <p>Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014, the Company has created INR 63.71 Lakhs towards provision for Provident fund damages along with interest during the financial year 2015-16. The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter.</p> <p>Refer Note: 19 to the Standalone Financial Statements.</p> | <p>We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p> |

#### Information other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

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

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

#### Responsibility of Management for the Standalone Financial Statements

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



statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

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

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") as amended, issued by the Central Government in terms section 143(11) of the Act, we give in **"Annexure - A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors, as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in



**“Annexure-B”.** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

- g) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 Act.
- h) With respect to the other matters to be included in Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in Note 31 to its Standalone Financial Statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv)
    - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
  - (v) The Company has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the Company.
  - i) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated



throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**for akasam & associates**

Chartered Accountants

Firm Regn. No: 005832S

**S. Ravi Kumar**

Partner

Membership No. 028881

UDIN No: 25028881BMISJL1932

**Place : Hyderabad**

**Date : May 19, 2025**



## Annexure-A to the Independent Auditor's Report

The "Annexure-A" referred to in clause 1 of "**Report on Other Legal and Regulatory Requirements**" Paragraph of the Independent Auditor's Report of even date to the members of **M/s. RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2025.

(i)

a)

- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.

b) The Property, Plant and Equipment of the Company have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and nature of the its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.

e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause (i)(e) of the Order is not applicable to the Company.

(ii)

a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

b) The Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets of the Company. The monthly return/statements filed by the Company with such banks are in agreement with books of account of the Company.

(iii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments / given loans to the entities during the year. The Company has given loans or advances, secured or unsecured, to companies, during the year. The Company has not provided any guarantee or security, to companies, firms,



limited liability partnership or any other parties during the year. The aggregate amount, balance outstanding as at the balance sheet date are as follows -

| <b>Particulars</b>   | <b>Amount in Lakhs</b> |
|--|------------------------|
| Aggregate amount during the year – Related party             | 0.00                   |
| -Others  | 130.00                 |
| Balance outstanding as at balance sheet date – Related party | 0.00                   |
| -Others  | 0.00                   |

- (b) In our opinion, the loan given to others during the year are, *prima facie*, not prejudicial to the interest of the Company.
- (c) The schedule of repayment of principal has been stipulated for the interest-bearing loan granted to others during the year.
- (d) In our opinion, in respect of loan granted by the Company, there are no overdue amounts remaining outstanding as at the balance sheet date.
- (e) According to the information and explanations given to us, no loan amount has been renewed or extended or fresh loans granted to settle the overdues of existing loans by the Company during the year.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirements to report on clause (iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act where applicable with respect to loans given and investments made during the year. The Company has not granted any securities, guarantees under the provisions of Section 186 of the Act, during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed thereunder. Accordingly, the provisions of clause (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.
- (vii) In respect of statutory dues:

- a) The Company has been regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax, Provident Fund, Employee State Insurance and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of aforesaid dues which were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.



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

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

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

- a) In our opinion, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion, the term loan obtained by the Company were applied for the purpose for which it was obtained.
- d) On an overall examination of Standalone financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long term purposes by the Company.
- e) On an overall examination of the Standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause (ix)(f) of the Order is not applicable;

(x)

- a) The Company has not raised any moneys by way of further public offer (including debt instruments). Accordingly, clause (x)(a) of the Order is not applicable.



- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (x)(b) of the Order is not applicable.
- (xi)
  - a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
  - b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of Act, wherever applicable, and the details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS.
- (xiv)
  - a) The Company has an internal audit system commensurate with the size and nature of its business.
  - b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi)
  - a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Order is not applicable.
  - b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.
  - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.
  - d) Based on the information and explanations provided by the management of the Company, the Group do not have any CIC. Accordingly, the reporting under Clause (xvi)(d) of the Order is not applicable to the Company.



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

**for akasam & associates**

Chartered Accountants

Firm Regn. No: 005832S

**S. Ravi Kumar**

Partner

Membership No. 028881

UDIN No: 25028881BMISJL1932

**Place : Hyderabad**

**Date : May 19, 2025**



## Annexure-B to the Independent Auditor's Report

The "Annexure-B" referred to in clause 2(f) of **"Report on Other Legal and Regulatory Requirements"** Paragraph of the Independent Auditor's Report of even date to the members of **M/s. RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2025.

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

We have audited the internal financial controls over financial reporting **M/s. RAMINFO LIMITED**, ("the Company") as at March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**for akasam & associates**  
Chartered Accountants  
Firm Regn. No: 005832S

**Place : Hyderabad**  
**Date : May 19, 2025**

**S. Ravi Kumar**  
Partner  
Membership No. 028881  
UDIN No: 25028881BMISJL1932



## STANDALONE BALANCE SHEET

AS AT MARCH 31, 2025

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

| Particulars                               | Notes | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------|-------------------------|-------------------------|
| <b>ASSETS</b>                             |       |                         |                         |
| <b>1. NON-CURRENT ASSETS</b>              |       |                         |                         |
| (a) Property, Plant and Equipment         | 2     | 2,535.30                | 2,639.50                |
| (b) Other Intangible Assets               | 3     | 446.90                  | 20.84                   |
| (c) Financial Assets                      |       |                         |                         |
| (i) Investments                           | 4     | 116.85                  | 114.08                  |
| (ii) Others Financial Assets              | 5     | 90.71                   | 247.20                  |
| (d) Deferred tax Assets (Net)             | 6     | 98.82                   | 78.48                   |
| (e) Other Non-Current Assets              |       | -                       | -                       |
| <b>Total Non-Current Assets (A)</b>       |       | <b>3,288.57</b>         | <b>3,100.09</b>         |
| <b>2. CURRENT ASSETS</b>                  |       |                         |                         |
| (a) Inventories                           | 7     | 480.67                  | 417.60                  |
| (b) Financial Assets                      |       |                         |                         |
| (i) Trade Receivables                     | 8     | 3,845.73                | 4,719.82                |
| (ii) Cash and Cash Equivalents            | 9(a)  | 1,619.74                | 2,441.20                |
| (iii) Bank balances other than (ii) above | 9(b)  | 2,034.32                | 2,314.32                |
| (iv) Loans and Advances                   | 10    | 114.90                  | 199.67                  |
| (v) Others Financial Assets               | 11    | 161.94                  | 116.05                  |
| (c) Current Tax Assets (Net)              | 12    | 224.58                  | 502.40                  |
| (d) Other Current Assets                  | 13    | 331.18                  | 213.84                  |
| <b>Total Current Assets (B)</b>           |       | <b>8,813.07</b>         | <b>10,924.90</b>        |
| <b>Total Assets (A+B)</b>                 |       | <b>12,101.64</b>        | <b>14,024.99</b>        |
| <b>EQUITY AND LIABILITIES</b>             |       |                         |                         |
| <b>1. EQUITY:</b>                         |       |                         |                         |
| (a) Equity Share Capital                  | 14(a) | 754.25                  | 754.25                  |
| (b) Other Equity                          | 14(b) | 4,371.27                | 4,200.21                |
| (c) Warrants                              | 14(c) | 1,204.44                | 1,204.44                |
| <b>Total equity (A)</b>                   |       | <b>6,329.96</b>         | <b>6,158.90</b>         |



## STANDALONE BALANCE SHEET

AS AT MARCH 31, 2025

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

| Particulars                                      | Notes | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------|-------------------------|-------------------------|
| <b>2. Liabilities</b>                            |       |                         |                         |
| <b>Non-Current Liabilities</b>                   |       |                         |                         |
| (a) Financial Liabilities                        |       |                         |                         |
| i. Borrowings                                    | 15    | 750.70                  | 1,042.33                |
| (b) Provisions                                   | 16    | 32.11                   | 62.64                   |
| <b>Total non-current liabilities (B)</b>         |       | <b>782.81</b>           | <b>1,104.97</b>         |
| <b>3. CURRENT LIABILITIES</b>                    |       |                         |                         |
| (a) Financial Liabilities                        |       |                         |                         |
| (i) Borrowings                                   | 17    | 79.63                   | 44.72                   |
| (ii) Trade Payables                              | 18    |                         |                         |
| - Dues to Micro and Small Enterprises            |       | 0.69                    | -                       |
| - Dues to other than Micro and Small Enterprises |       | 3,596.14                | 5,220.58                |
| (iii) Others Financial Liabilities               | 19    | 1,292.33                | 1,438.24                |
| (b) Other Current Liabilities                    | 20    | 18.10                   | 53.83                   |
| (c) Provisions                                   | 21    | 1.98                    | 3.74                    |
| <b>Total current liabilities (C)</b>             |       | <b>4,988.87</b>         | <b>6,761.13</b>         |
| <b>Total liabilities (D=B+C)</b>                 |       | <b>5,771.68</b>         | <b>7,866.09</b>         |
| <b>Total Equity and Liabilities (A+D)</b>        |       | <b>12,101.64</b>        | <b>14,024.99</b>        |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of

### Raminfo Limited

CIN: L72200TG1994PLC017598

### S Ravi Kumar

Partner  
Membership No. 028881

### L. Srinath Reddy

Managing Director  
DIN:03255638

### V. Anil Kumar Ambati

Director  
DIN:06535455

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025

Place: Hyderabad  
Date: May 19, 2025



## STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars   | Notes | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|---|-------|--------------------------------------|--------------------------------------|
| <b>I. Income:</b>   |       |                                      |                                      |
| Revenue from operations   | 22    | 2,062.99                             | 8,208.51                             |
| Other income  | 23    | 420.96                               | 286.12                               |
| <b>Total income</b>   |       | <b>2,483.95</b>                      | <b>8,494.64</b>                      |
| <b>II. Expenses:</b>  |       |                                      |                                      |
| Purchases of stock-in-trade   | 24    | 85.91                                | 416.75                               |
| Operating expenses  | 25    | 1,240.47                             | 5,117.84                             |
| Employee benefits expense   | 26    | 257.37                               | 853.54                               |
| Finance costs   | 27    | 118.55                               | 26.18                                |
| Depreciation and amortization expense                                 | 2&3   | 360.16                               | 236.00                               |
| Other expenses  | 28    | 239.12                               | 812.10                               |
| <b>Total expense</b>  |       | <b>2,301.58</b>                      | <b>7,462.40</b>                      |
| <b>III. Profit before tax</b>   |       | <b>182.38</b>                        | <b>1,032.23</b>                      |
| <b>Add: Prior Period Adjustments (Net)</b>                            |       | -                                    | -                                    |
| <b>Profit Before Tax after adjustments</b>                            |       | <b>182.38</b>                        | <b>1,032.23</b>                      |
| <b>IV. Tax expenses</b>   |       |                                      |                                      |
| Current tax   |       | 31.65                                | 298.58                               |
| Minimum alternate tax (MAT) Credit (entitlement)/utilized/written off |       | -                                    | 78.92                                |
| Deferred tax (Net)  |       | (20.34)                              | 24.91                                |
| <b>Total tax expense</b>  |       | <b>11.32</b>                         | <b>402.41</b>                        |
| <b>V. Net profit for the year after tax</b>                           |       | <b>171.06</b>                        | <b>629.82</b>                        |



## STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | Notes | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--|-------|--------------------------------------|--------------------------------------|
| <b>VI. Other comprehensive income:</b>                                     |       |                                      |                                      |
| <b>Items that will not be reclassified subsequently to profit or loss:</b> |       |                                      |                                      |
| (i). Re - measurement gains/ (losses) on defined benefit plans             |       | -                                    | (6.72)                               |
| (ii). Income tax relating above item                                       |       | -                                    | 1.68                                 |
| <b>Total other comprehensive income / (loss), net of tax</b>               |       | -                                    | <b>(5.04)</b>                        |
| <b>VII. Total comprehensive income for the year, net of tax (V+VI)</b>     |       | <b>171.06</b>                        | <b>624.78</b>                        |
| <b>Paid-up equity share capital (face value ₹10/- each)</b>                |       | <b>75.42</b>                         | <b>75.42</b>                         |
| <b>VIII. Earning per equity share</b>                                      |       |                                      |                                      |
| Basic - (in ₹)   | 32    | 2.27                                 | 9.37                                 |
| Diluted- (in ₹)  |       | 2.27                                 | 9.37                                 |
| Equity shares of ₹10 each fully paid-up                                    |       |                                      |                                      |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**

CIN: L72200TG1994PLC017598

### S Ravi Kumar

Partner  
Membership No. 028881

### L. Srinath Reddy

Managing Director  
DIN:03255638

### V. Anil Kumar Ambati

Director  
DIN:06535455

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

Place: Hyderabad  
Date: May 19, 2025

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025



## STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | For the year ended<br>31 March, 2025 | For the year ended<br>31 March, 2024 |
|--|--------------------------------------|--------------------------------------|
| <b>A. Cash Flows from Operating Activities:</b>                |                                      |                                      |
| <b>Profit Before Tax</b>                                       | <b>182.38</b>                        | <b>1,025.51</b>                      |
| Adjustments for:   |                                      |                                      |
| Depreciation and Amortization Expense                          | 360.16                               | 236.00                               |
| Allowance for Expected Credit Loss/Bad Debts                   | -                                    | 167.24                               |
| Trade /Other Payables Written back                             | (95.60)                              | (15.08)                              |
| Interest Expenses  | 89.42                                | 14.42                                |
| Interest Income  | (266.12)                             | (179.21)                             |
| Provision for gratuity and leave encashment                    | (28.82)                              | 20.04                                |
| <b>Operating Profit before Working Capital / Other Changes</b> | <b>241.41</b>                        | <b>1,268.92</b>                      |
| Adjustments for:   |                                      |                                      |
| (Increase) / Decrease in Inventories                           | (63.07)                              | (354.36)                             |
| (Increase) / Decrease in Trade Receivables                     | 874.09                               | 1,680.87                             |
| (Increase) / Decrease in loans                                 | 84.76                                | (116.14)                             |
| (Increase) / Decrease in Other Financial Assets                | (44.40)                              | 23.43                                |
| (Increase) / Decrease in Other Assets                          | (117.34)                             | (211.64)                             |
| Increase / (Decrease) in Trade Payables                        | (1,528.15)                           | (502.11)                             |
| Increase / (Decrease) in Other Financial Liabilities           | (145.91)                             | (42.46)                              |
| Increase/ (Decrease) in Provisions                             | (3.47)                               | (2.25)                               |
| Increase / (Decrease) in Other Liabilities                     | (35.74)                              | 23.02                                |
| <b>Cash Generated from Operations</b>                          | <b>(737.82)</b>                      | <b>1,767.29</b>                      |
| Income tax paid  | 246.21                               | (184.17)                             |
| <b>Net Cash Flow from Operating Activities</b>                 | <b>(491.61)</b>                      | <b>1,583.12</b>                      |
| <b>B. Cash Flows from Investing Activities:</b>                |                                      |                                      |
| Acquisition/Advance of Property, plant and equipment           | (682.07)                             | (2,432.45)                           |
| Increase/ (Decrease) in Fixed Deposits                         | 156.49                               | (88.13)                              |
| Increase/ (Decrease) in Advance for Property                   | -                                    | 378.08                               |
| Investments  | (2.77)                               | (0.58)                               |
| Interest Income  | 264.64                               | 180.40                               |
| <b>Net cash from/(used in) Investing Activities</b>            | <b>(263.70)</b>                      | <b>(1,962.69)</b>                    |



## STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | For the year ended<br>31 March, 2025 | For the year ended<br>31 March, 2024 |
|--|--------------------------------------|--------------------------------------|
| <b>C. Cash Flows from Financing Activities:</b>                          |                                      |                                      |
| Increase/(Decrease) in Borrowings  | (256.73)                             | 699.50                               |
| Money received against share warrants                                    | -                                    | 1,204.44                             |
| Receipt/(Repayment) of Share capital                                     | -                                    | 82.88                                |
| Receipt/(Repayment) of Securities Premium                                | -                                    | 1,081.62                             |
| Interest Paid  | (89.42)                              | (14.42)                              |
| Dividend Paid  | -                                    | (67.14)                              |
| <b>Net cash from /(used in) Financing Activities</b>                     | <b>(346.14)</b>                      | <b>2,986.87</b>                      |
| Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C) | (1,101.46)                           | 2,607.31                             |
| Cash and Cash Equivalents at the Beginning of the Year                   | 4,755.52                             | 2,148.21                             |
| <b>Cash and Cash Equivalents as at End of the Year</b>                   | <b>3,654.06</b>                      | <b>4,755.52</b>                      |
| <b>Cash &amp; Cash Equivalents comprise:</b>                             |                                      |                                      |
| Cash in Hand   | 0.06                                 | 0.04                                 |
| Balance with Banks   | 1,619.68                             | 2,441.16                             |
| Bank Overdrafts repayable on demands                                     |                                      |                                      |
| Fixed deposits   | 2,034.32                             | 2,314.32                             |
| <b>Total Cash &amp; Cash Equivalents</b>                                 | <b>3,654.06</b>                      | <b>4,755.52</b>                      |

Summary of Significant accounting policies 1.1  
 The accompanying notes are an integral part of the standalone financial statements.  
 In terms of our Report of even date

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

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

**S Ravi Kumar**  
 Partner  
 Membership No. 028881

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

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

Place: Hyderabad  
 Date: May 19, 2025

**K. Kiran Kumar Reddy**  
 Company Secretary  
 ACS No. 72217

Place: Hyderabad  
 Date: May 19, 2025

**V. Maheswara Rao**  
 Chief Financial Officer

Place: Hyderabad  
 Date: May 19, 2025



## STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2025

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

### a. Equity Share Capital:

| Particulars                         | No of shares     | INR In Lakhs  |
|-------------------------------------|------------------|---------------|
| <b>Balance as at April 01, 2023</b> | 6,713,640        | 671.36        |
| shares issued during the year       | 828,825          | 82.88         |
| <b>Balance as at March 31, 2024</b> | 7,542,465        | 754.25        |
| shares issued during the year       | -                | -             |
| <b>Balance as at March 31, 2025</b> | <b>7,542,465</b> | <b>754.25</b> |

### b. Other Equity:

| Particulars                            | Reserves & Surplus   |                     | Remeasurement<br>Gain/Loss on<br>Defined Benefit<br>obligation | Total Other<br>Equity |
|--|----------------------|---------------------|--|-----------------------|
|  | Retained<br>Earnings | Security<br>Premium |  |                       |
| <b>Balance as on March 31, 2023</b>    | <b>2,387.76</b>      | <b>173.20</b>       | -  | <b>2,560.96</b>       |
| Profit for the year                    | 624.78               | -                   | -  | 624.78                |
| Shares issued                          | -                    | 1,081.62            | -  | 1081.62               |
| Other Comprehensive income, net of tax | -                    | -                   | -  | -                     |
| Less: Dividend                         | (67.14)              | -                   | -  | (67.14)               |
| Add: share warrants Retention          | -                    | -                   | -  | -                     |
| <b>Balance as on March 31, 2024</b>    | <b>2,945.39</b>      | <b>1254.82</b>      | -  | <b>4,200.21</b>       |
| Profit for the year                    | 171.06               | -                   | -  | 171.06                |
| Other Comprehensive income, net of tax | -                    | -                   | -  | -                     |
| Less: Dividend                         | -                    | -                   | -  | -                     |
| <b>Balance as on March 31, 2025</b>    | <b>3,116.46</b>      | <b>1,254.82</b>     | -  | <b>4,371.27</b>       |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

#### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

#### S Ravi Kumar

Partner  
Membership No. 028881

Place: Hyderabad  
Date: May 19, 2025

For and on behalf of the Board of Directors of

#### Raminfo Limited

CIN: L72200TG1994PLC017598

#### V. Anil Kumar Ambati

Director  
DIN:06535455

#### V. Maheswara Rao

Chief Financial Officer

#### L. Srinath Reddy

Managing Director

DIN:03255638

#### K. Kiran Kumar Reddy

Company Secretary

ACS No. 72217

Place: Hyderabad

Date: May 19, 2025

Place: Hyderabad

Date: May 19, 2025



# NOTES ARE FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS.

## 1. CORPORATE INFORMATION:

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

### 1.1. SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1. Statement of Compliance:

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

#### 1.1.2. Basis of Preparation:

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

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

#### 1.1.3. Use of estimates and Judgements

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

##### (a) Impairment testing:

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

##### (b) Deferred Tax Assets:

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



**(c) Property, plant and equipment:**

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

**(d) Provisions:**

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

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

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

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

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

**1.1.4. Revenue Recognition:**

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

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

**a) Income from Services:**

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

**b) Sale of Goods:**

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



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

**c) Lease /Rental Income:**

Revenue from leases where the Company is the lessor and the lease arrangement qualifies as an operating lease is recognized on a straight-line basis over the lease term as per the terms of the agreement, unless another systematic basis is more representative of the time pattern in which benefit derived from the leased asset is diminished. Lease income is presented under Revenue from Operations.

**1.1.5. Property, Plant and Equipment:**

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

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

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

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

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

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



### 1.1.6. Intangible Assets

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

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

### 1.1.7. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Costs include all non-refundable duties and all charges incurred in bringing the goods to their present location and condition.

### 1.1.8. Financial Instruments:

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

#### Initial recognition:

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

#### (a) Financial Assets:

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

##### i) At Amortised cost:

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

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



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

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

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

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

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

**(b) Financial Liabilities**

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

**(c) Investment in subsidiaries**

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

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

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

**1.1.9. Fair value of financial instruments:**

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

**1.1.10. Impairment:**

**(a) Financial assets**

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

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



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

### **(b) Non-Financial assets**

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

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

#### **1.1.11. Provision, Contingent Liabilities and Contingent Assets:**

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

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

#### **Contingent Liability**

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

#### **Contingent Asset**

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

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



#### **1.1.12. FOREIGN CURRENCY TRANSACTIONS**

##### **(a) Initial recognition**

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

##### **(b) Conversion:**

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

##### **(c) Exchange Differences:**

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

#### **1.1.13. Taxes on Income**

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

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

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

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

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

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



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

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

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

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

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

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

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

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

### **1.1.16. Borrowing Costs**

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

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

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

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

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

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

**NOTE 2 - PROPERTY PLANT AND EQUIPMENT**
**Note 3 - OTHER INTANGIBLE ASSETS**

| Particulars                            | Plant and Machinery | Computers     | Electrical Installations | Office Equipment's | Furniture's and Fixtures | Vehicles      | Building - Other | Total           | Software License | Total Intangible Assets |
|--|---------------------|---------------|--------------------------|--------------------|--------------------------|---------------|------------------|-----------------|------------------|-------------------------|
| <b>Gross block</b>                     |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| <b>As at April 01, 2023</b>            | <b>171.60</b>       | <b>386.39</b> | <b>17.49</b>             | <b>229.42</b>      | <b>119.89</b>            | <b>67.34</b>  | <b>20.43</b>     | <b>1,012.57</b> | <b>109.11</b>    | <b>109.11</b>           |
| Additions                              | -                   | 14.95         | 19.62                    | 40.76              | 18.77                    | 87.70         | 2,227.41         | 2,409.22        | 23.24            | 23.24                   |
| Deletions                              | -                   | -             | -                        | -                  | -                        | -             | 20.43            | 20.43           | 0.55             | 0.55                    |
| <b>As at March 31, 2024</b>            | <b>171.60</b>       | <b>401.34</b> | <b>37.11</b>             | <b>270.19</b>      | <b>138.66</b>            | <b>155.04</b> | <b>2,227.41</b>  | <b>3,401.36</b> | <b>131.80</b>    | <b>131.80</b>           |
| <b>As at 1st April 2024</b>            | <b>171.60</b>       | <b>401.34</b> | <b>37.11</b>             | <b>270.19</b>      | <b>138.66</b>            | <b>155.04</b> | <b>2,227.41</b>  | <b>3,401.36</b> | <b>131.80</b>    | <b>131.80</b>           |
| Additions                              | -                   | 3.32          | 7.36                     | 4.51               | 20.48                    | -             | 194.29           | 229.96          | 452.06           | 452.06                  |
| Deletions                              | 171.60              | -             | -                        | -                  | -                        | -             | 171.60           | -               | -                | -                       |
| <b>As at March 31, 2025</b>            | <b>0.00</b>         | <b>404.66</b> | <b>44.48</b>             | <b>274.70</b>      | <b>159.14</b>            | <b>155.04</b> | <b>2,421.70</b>  | <b>3,459.71</b> | <b>583.86</b>    | <b>583.86</b>           |
| <b>Depreciation and Amortizations;</b> |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| <b>As at April 01, 2023</b>            | <b>171.36</b>       | <b>143.43</b> | <b>17.49</b>             | <b>93.37</b>       | <b>89.58</b>             | <b>13.39</b>  | <b>20.43</b>     | <b>549.05</b>   | <b>108.74</b>    | <b>108.74</b>           |
| Charge for the year                    | 0.25                | 130.51        | 0.48                     | 61.20              | 4.14                     | 11.18         | 25.48            | 233.24          | 2.76             | 2.76                    |
| Deletion                               | -                   | -             | -                        | -                  | -                        | -             | 20.43            | 20.43           | 0.55             | 0.55                    |
| <b>As at March 31, 2024</b>            | <b>171.60</b>       | <b>273.94</b> | <b>17.97</b>             | <b>154.57</b>      | <b>93.72</b>             | <b>24.57</b>  | <b>25.48</b>     | <b>761.86</b>   | <b>110.96</b>    | <b>110.96</b>           |
| Charge for the year                    | 116.64              | 2.19          | 72.92                    | 5.84               | 22.11                    | 114.45        | 334.16           | 26.00           | 26.00            | -                       |
| Deletions                              | 171.60              | -             | -                        | -                  | -                        | -             | 171.60           | -               | -                | -                       |
| <b>As at March 31, 2025</b>            | <b>0.00</b>         | <b>390.58</b> | <b>20.16</b>             | <b>227.49</b>      | <b>99.56</b>             | <b>46.68</b>  | <b>139.94</b>    | <b>924.41</b>   | <b>136.96</b>    | <b>136.96</b>           |
| <b>Net Value;</b>                      |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| As at March 31, 2025                   | -                   | 14.08         | 24.31                    | 47.21              | 59.58                    | 108.36        | 2,281.77         | 2,535.30        | 446.90           | 446.90                  |
| As at March 31, 2024                   | -                   | 127.41        | 19.14                    | 115.62             | 44.94                    | 130.46        | 2,201.93         | 2,639.50        | 20.84            | 20.84                   |
| As at March 31, 2023                   | 0.25                | 242.96        | 0.01                     | 136.00             | 30.31                    | 54.00         | 0.00             | 463.52          | 0.36             | 0.36                    |

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

Refer note 15 and 17 for information on property, plant and equipment pledged as security by the Company.  
 The immovable property listed above are held in the name of the company  
 The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

**NOTE 4 – INVESTMENTS**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Non-Current investments - Investment at cost<br/>(Unquoted)</b>   |                         |                         |
| <b>In Equity instruments of subsidiaries</b>   |                         |                         |
| 10,000 (March 31, 2024: 10,000) Equity shares of ₹10 Each, fully paid up in Raminfo Digitech Private limited.  | 1.00                    | 1.00                    |
| <b>In Equity instruments in Equity shares<br/>(Karkinos Healthcare private limited)</b>  |                         |                         |
| 0.01% Series A CCPS (March 31, 2024: 50) CCPS issue price including premium 2,25,000 in Karkinos Healthcare private limited. Converted in to 50 Equity shares on 30-01-2024. | 112.50                  | 112.50                  |
| <b>In Equity instruments in Equity shares<br/>(Kisan Drones Private limited)</b>   | 0.19                    | 0.19                    |
| 1,900 (March 31, 2024: 1900) Equity shares of ₹10 Each, fully paid up in Kisan Drones Private limited.   |                         |                         |
| <b>In Equity instruments in Equity shares<br/>(Jaaga Real Estate Private Limited)</b>  | 0.10                    | 0.10                    |
| 1000 (March 31, 2024: 1000) Equity shares of ₹10 Each, fully paid up in Jaaga Real Estate Private limited.   |                         |                         |
| <b>In Equity instruments in Equity shares<br/>(Modern MVUS Services Private Limited)</b>   |                         |                         |
| 2900 (March 31, 2024: 2900) Equity shares of ₹10 Each, fully paid up in Investment Modern MVUS Services Private limited.   | 0.29                    | 0.29                    |
| <b>In Equity instruments in Equity shares<br/>(Raminfo Health Private Limited)</b>   |                         |                         |
| <b>In Equity instruments of subsidiaries</b>   |                         |                         |
| 10000 (March 31, 2024: NIL) Equity shares of ₹10 Each, fully paid up in Raminfo Health Private Limited.  | 1.00                    | -                       |
| <b>In Equity instruments in Equity shares<br/>(Raminfo Greentronics Private Limited)</b>   |                         |                         |
| <b>In Equity instruments of subsidiaries</b>   |                         |                         |
| 7750 (March 31, 2024: NIL) Equity shares of ₹10 Each, fully paid up in Raminfo Greentronics Private Limited.   | 0.77                    | -                       |
| <b>In Equity instruments in Equity shares<br/>(Raminfo Greentech Private Limited)</b>  |                         |                         |
| <b>In Equity instruments of subsidiaries</b>   |                         |                         |
| 10000 (March 31, 2024: NIL) Equity shares of ₹10 Each, fully paid up in Raminfo Greentech Private Limited.   | 1.00                    | -                       |
| <b>Total</b>   | <b>116.85</b>           | <b>114.08</b>           |
| Aggregate market value of quoted investments   |                         |                         |
| Aggregate book value of unquoted investments   | 116.85                  | 114.08                  |

**NOTE: 5 - OTHERS FINANCIAL ASSETS**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Non-Current</b>                                       |                         |                         |
| Deposits with remaining maturity for more than 12 months | 47.79                   | 214.36                  |
| Security Deposit   | 42.92                   | 32.84                   |
| <b>Total</b>   | <b>90.71</b>            | <b>247.20</b>           |

**NOTE: 6 - DEFERRED TAX ASSETS (NET)**

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

| Particulars                           | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---------------------------------------|-------------------------|-------------------------|
| Opening balance of Deferred Tax Asset | 78.48                   | 103.39                  |
| Deferred Tax for the year             | 20.34                   | (24.91)                 |
| <b>Deferred tax (Liability)/Asset</b> | <b>98.82</b>            | <b>78.48</b>            |

**NOTE: 7 - INVENTORIES**

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

| Particulars    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Stock in trade | 480.67                  | 417.60                  |
| <b>Total</b>   | <b>480.67</b>           | <b>417.60</b>           |

**NOTE 8 - TRADE RECEIVABLES**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Undisputed   |                         |                         |
| (i) considered good                                  | 4,190.23                | 5,078.93                |
| (ii) which have significant increase in Credit Risks | -                       | -                       |
| (iii) credit impaired                                | -                       | -                       |
| Disputed   | -                       | -                       |
| Gross Trade Receivables                              | <b>4,190.23</b>         | <b>5,078.93</b>         |
| Less: Allowance for expected credit loss             | 344.50                  | 359.12                  |
| <b>Net Trade Receivables</b>                         | <b>3,845.73</b>         | <b>4,719.82</b>         |

Refer Note: 30 for Trade receivables ageing

**NOTE: 9(A) - CASH AND CASH EQUIVALENTS**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Balance with Banks</b>                                 |                         |                         |
| - Current Accounts  | 42.21                   | 1,214.72                |
| -Working capital loan from Banks                          | -                       | 10.65                   |
| - Deposits with remaining maturity for less than 3 months | 1,572.34                | 1,210.66                |
| - Un-paid dividend a/c                                    | 5.13                    | 5.13                    |
| <b>Cash on hand</b>                                       |                         |                         |
| Cash  | 0.06                    | 0.04                    |
| <b>Total</b>  | <b>1,619.74</b>         | <b>2,441.20</b>         |

**NOTE: 9(B) - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| Deposits with remaining maturity for more than 3 months but less than 12 months | 2,034.32                | 2,314.32                |
| <b>Total</b>  | <b>2,034.32</b>         | <b>2,314.32</b>         |

**NOTE: 10 - LOANS AND ADVANCES**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Current</b>  |                         |                         |
| Inter Corporate Debt                                  | -                       | 104.00                  |
| Advances to others<br>(Unsecured and considered good) | 114.90                  | 95.66                   |
| <b>Total</b>  | <b>114.90</b>           | <b>199.67</b>           |

**NOTE: 11 - OTHER FINANCIAL ASSETS**

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

| Particulars                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------------|-------------------------|-------------------------|
| Retention Money receivable   | 66.10                   | 66.10                   |
| Interest accrued but not due | 2.17                    | 0.68                    |
| Security deposits            | 93.67                   | 49.26                   |
| <b>Total</b>                 | <b>161.94</b>           | <b>116.05</b>           |

**NOTE 12 - CURRENT TAX ASSETS (NET)**

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

| Particulars                                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Advance payment of taxes (net of income tax) | 224.58                  | 502.40                  |
| <b>Total</b>                                 | <b>224.58</b>           | <b>502.40</b>           |

**NOTE 13 - OTHER CURRENT ASSETS**

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

| Particulars                       | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------------------------|-------------------------|-------------------------|
| Balances with revenue authorities | 325.81                  | 184.52                  |
| Prepaid expenses                  | 5.37                    | 29.32                   |
| <b>Total</b>                      | <b>331.18</b>           | <b>213.84</b>           |

**NOTE 14(a) - EQUITY SHARE CAPITAL**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>(a) Authorized</b>   |                         |                         |
| 1,50,00,000 Equity shares of ₹10 each                           | 1,500.00                | 1,500.00                |
|   | <b>1,500.00</b>         | <b>1,500.00</b>         |
| <b>(b) Issued, subscribed and fully paid-up</b>                 |                         |                         |
| 75,42,465 Equity shares of ₹10 each                             | 754.25                  | 754.25                  |
| <b>Total issued, subscribed and fully paid-up share capital</b> | <b>754.25</b>           | <b>754.25</b>           |

**(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

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

| Particulars                                 | As at<br>March 31, 2025 |               | As at<br>March 31, 2024 |               |
|---|-------------------------|---------------|-------------------------|---------------|
|   | Numbers                 | Amount        | Numbers                 | Amount        |
| At the beginning of the period              | 7,542,465               | 754.25        | 6,713,640               | 671.36        |
| Issued during the period                    | -                       | -             | 828,825                 | 82.88         |
| <b>Outstanding at the end of the period</b> | <b>7,542,465</b>        | <b>754.25</b> | <b>7,542,465</b>        | <b>754.25</b> |

**(d) Terms/rights attached to equity shares**

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

**(e) Details of shareholders holding more than 5% shares in the Company**

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

| Name of Equity Shareholder        | As at<br>March 31, 2025 |                           | As at<br>March 31, 2024 |                           |
|-----------------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
|                                   | Numbers                 | % holding<br>in the class | Numbers                 | % holding<br>in the class |
| Aruna Rani Elimineti              | 464,839                 | 6.16%                     | 440,076                 | 5.83%                     |
| Coingen Tech Solutions Pvt. Ltd.  | 669,386                 | 8.87%                     | 414,165                 | 5.49%                     |
| RRAS Technologies Private Limited | 2,098,258               | 27.82%                    | 2,098,258               | 27.82%                    |
| <b>Total number of shares</b>     | <b>3,232,483</b>        | <b>42.86%</b>             | <b>2,952,499</b>        | <b>39.15%</b>             |

**(f) Details of promoters holding in the Company**

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

| Name of Equity Shareholder        | As at March 31, 2025 |                        | As at March 31, 2024 |                        | % of Change  |
|-----------------------------------|----------------------|------------------------|----------------------|------------------------|--------------|
|                                   | Numbers              | % holding in the class | Numbers              | % holding in the class |              |
| Aruna Rani Elimineti              | 464,839              | 6.16%                  | 440,076              | 5.83%                  | 0.33%        |
| RRAS Technologies Private Limited | 2,098,258            | 27.82%                 | 2,098,258            | 27.82%                 | 0.00%        |
| <b>Total number of shares</b>     | <b>2,563,097</b>     | <b>33.98%</b>          | <b>2,538,334</b>     | <b>33.65%</b>          | <b>0.33%</b> |

**NOTE 14(b) – OTHER EQUITY**

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

| Particulars                          | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------------------|----------------------|----------------------|
| <b>a) Retained Earnings</b>          |                      |                      |
| Opening Balance                      | 2,945.39             | 2,387.76             |
| Profit/(Loss) for the year           | 171.06               | 624.78               |
| Less: Dividend on equity shares      | -                    | (67.14)              |
| <b>Closing Balance</b>               | <b>3,116.46</b>      | <b>2,945.39</b>      |
| <b>b) Security Premium</b>           |                      |                      |
| Opening Balance                      | 1,254.82             | 173.20               |
| Addition during the year             | -                    | 1,081.62             |
| Equity shares issued during the year | -                    | -                    |
| <b>Closing Balance</b>               | <b>1,254.82</b>      | <b>1,254.82</b>      |
| <b>Total Other Equity (a+b)</b>      | <b>4,371.27</b>      | <b>4,200.21</b>      |

**NOTE 14(c) – WARRANTS:**

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

| Particulars                            | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Opening Balance                        | 1,204.44             | -                    |
| Issue of share warrants                | -                    | 1,204.44             |
| Forfeiture on expiry of Share Warrants | -                    | -                    |
| <b>Closing Balance</b>                 | <b>1,204.44</b>      | <b>1,204.44</b>      |
| <b>Total Warrants</b>                  | <b>1,204.44</b>      | <b>1,204.44</b>      |

**NOTE 15 – BORROWINGS**

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

| Particulars                                      | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| <b>Non-Current</b>                               |                      |                      |
| <b>Secured</b>                                   |                      |                      |
| Vehicle loans from Banks*                        | 63.32                | 89.17                |
| Commercial - Term Loan from ICICI Bank**         | 723.16               | 997.89               |
| Less: Current maturities of long-term borrowings | (35.78)              | (44.72)              |
| <b>Total</b>                                     | <b>750.70</b>        | <b>1,042.33</b>      |

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



\*\*Term loan Secured by Immovable Property at 16<sup>th</sup> Floor of Orbit Building.

#### NOTE 16 – PROVISIONS

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

| Particulars                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| <b>Non-Current</b>             |                         |                         |
| Provision for Gratuity         | 26.90                   | 46.86                   |
| Provision for Leave Encashment | 5.21                    | 15.77                   |
| <b>Total</b>                   | <b>32.11</b>            | <b>62.64</b>            |

#### Other non-current liabilities

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

| Particulars       | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Security Deposits | 935.48                  | 948.48                  |
| <b>Total</b>      | <b>935.48</b>           | <b>948.48</b>           |

#### NOTE 17 – BORROWINGS

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

| Particulars                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Current</b>                             |                         |                         |
| <b>Secured</b>                             |                         |                         |
| Working capital loan from Banks            | 43.85                   | -                       |
| Current maturities of long-term borrowings | 35.78                   | 44.72                   |
| <b>Total</b>                               | <b>79.63</b>            | <b>44.72</b>            |

- a) Company has used the borrowings from banks for the specific purpose for which it was taken at the balance sheet date.
- b) Short term borrowings from banks – Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.

#### NOTE 18 – TRADE PAYABLES

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Trade Payables</b>  |                         |                         |
| Total Outstanding Dues of Micro and Small Enterprises                                  | 0.69                    | -                       |
| Total outstanding dues of creditors other than small enterprises and micro enterprises | 3,596.14                | 5,220.58                |
| <b>Total</b>   | <b>3,596.83</b>         | <b>5,220.58</b>         |

The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified on the basis of information available with the Company.



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

| Particulars  | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Amounting remaining unpaid   |                      |                      |
| Principal  | 0.69                 | -                    |
| Interest   | -                    | -                    |
| Interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day | -                    | -                    |
| <b>Total</b>   | <b>0.69</b>          | -                    |

Refer Note: 29 for Trade payables ageing

**NOTE 19 - OTHER FINANCIAL LIABILITIES**

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

| Particulars            | As at March 31, 2025 | As at March 31, 2024 |
|------------------------|----------------------|----------------------|
| <b>Current</b>         |                      |                      |
| Provision for Expenses | 63.71                | 63.71                |
| Salaries Payable       | 54.85                | 99.33                |
| Security Deposits      | 1,090.53             | 1,195.29             |
| Other Payables         | 83.24                | 79.91                |
| <b>Total</b>           | <b>1,292.33</b>      | <b>1,438.24</b>      |

**NOTE 20 - OTHER CURRENT LIABILITIES**

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

| Particulars                            | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| <b>Statutory Liabilities</b>           |                      |                      |
| Statutory Liabilities Professional Tax | 0.25                 | 0.25                 |
| Statutory Liabilities ESI & PF payable | 4.61                 | 2.17                 |
| Statutory Liabilities GST Payable      | 0.00                 | 0.00                 |
| Statutory Liabilities TDS Payable      | 13.24                | 51.42                |
| <b>Total</b>                           | <b>18.10</b>         | <b>53.83</b>         |

**NOTE 21 - PROVISIONS**

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

| Particulars                    | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------------|----------------------|----------------------|
| <b>Current</b>                 |                      |                      |
| Provision for Income tax       | -                    | -                    |
| Provision for Gratuity         | 1.65                 | 2.72                 |
| Provision for Leave Encashment | 0.33                 | 1.02                 |
| <b>Total</b>                   | <b>1.98</b>          | <b>3.74</b>          |

**NOTE 22 - REVENUE FROM OPERATIONS**

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

| Particulars                       | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Sale/rendering of services</b> |                                   |                                   |
| (a) Sales of Services - Exports   | 22.30                             | 1,161.24                          |
| (b) Sales of Services - Domestic  | 1,908.32                          | 6,477.18                          |
| <b>Sale of Goods</b>              |                                   |                                   |
| Sale of Goods - Domestic          | 104.40                            | 570.09                            |
| Lease / Rental Income             | 27.97                             | -                                 |
| <b>Total</b>                      | <b>2,062.99</b>                   | <b>8,208.51</b>                   |

**NOTE 23 - OTHER INCOME**

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

| Particulars                        | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|------------------------------------|-----------------------------------|-----------------------------------|
| Interest on Deposits               | 266.12                            | 179.21                            |
| Interest on IT Refund              | 11.46                             | 30.33                             |
| Aadhar Project Income              | -                                 | 1.10                              |
| Other Payables Written Back        | 95.60                             | 15.08                             |
| Forex Fluctions Gain Net           | 4.34                              | 0.00                              |
| Other Income                       | -                                 | 60.40                             |
| Provision for expected credit loss | 14.62                             | -                                 |
| Leave Encashment                   | 11.25                             | -                                 |
| Gratuity                           | 17.57                             | -                                 |
| <b>Total</b>                       | <b>420.96</b>                     | <b>286.12</b>                     |

**NOTE 24 - PURCHASE OF STOCK IN TRADE**

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

| Particulars                | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|----------------------------|-----------------------------------|-----------------------------------|
| Purchase of stock in trade | 85.91                             | 416.75                            |
| <b>Total</b>               | <b>85.91</b>                      | <b>416.75</b>                     |


**NOTE 25 - OPERATING EXPENSES (DEVELOPMENT AND MAINTENANCE)**

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

| Particulars                         | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|-------------------------------------|--------------------------------------|--------------------------------------|
| Professional Charges Project - Exp. | 23.90                                | -                                    |
| Facility Management Charges         | 341.26                               | 4,293.53                             |
| Aadhar Enrolment Charges            | 151.22                               | -                                    |
| Franchisee commissions              | 374.21                               | 323.43                               |
| Cloud Hosting expenses              | 10.45                                | 10.67                                |
| Electricity                         | 0.81                                 | 0.05                                 |
| Communication Expenses              | 4.99                                 | 11.26                                |
| SMS Charges                         | -                                    | 0.14                                 |
| Installations and Implementations   | 333.64                               | 415.53                               |
| Repairs and Maintenance             | -                                    | 63.24                                |
| <b>Total</b>                        | <b>1,240.47</b>                      | <b>5,117.84</b>                      |

**NOTE 26 - EMPLOYEE BENEFIT EXPENSE**

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

| Particulars                            | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Salaries and incentives                | 135.89                               | 738.93                               |
| Salaries TWAN Project                  | 34.95                                |                                      |
| Director's remuneration                | 75.57                                | 75.62                                |
| Contribution to Provident fund and ESI | 6.95                                 | 18.64                                |
| Gratuity expense                       | -                                    | 17.26                                |
| Leave Encashment                       | -                                    | 2.78                                 |
| Staff welfare expenses                 | 4.00                                 | 7.03                                 |
| <b>Total</b>                           | <b>257.37</b>                        | <b>860.26</b>                        |

**NOTE 27 - FINANCE COST**

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

| Particulars                       | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Interest on Borrowings</b>     |                                      |                                      |
| Interest on Car Loan              | 6.87                                 | 3.92                                 |
| Interest on CC Limit              | 0.34                                 | 4.17                                 |
| Interest on Commercial Space Loan | 82.21                                | 6.33                                 |
| <b>Other Borrowing Cost</b>       |                                      |                                      |
| Bank Charges                      | 29.13                                | 11.75                                |
| <b>Total</b>                      | <b>118.55</b>                        | <b>26.18</b>                         |

**NOTE 28 - OTHER EXPENSES**

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

| Particulars                           | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Travelling and conveyance             | 20.49                                | 40.50                                |
| Professional Charges Corporate - Exp. | 62.18                                | 212.35                               |
| Rent                                  | 51.70                                | 69.34                                |
| Business Promotion                    | 10.00                                | 0.20                                 |
| Forex Fluctuations                    | 0.70                                 | 2.60                                 |
| Auditors Remuneration*                | 8.00                                 | 8.50                                 |
| Insurance                             | 4.28                                 | 12.03                                |
| Repairs and Maintenance               | 12.60                                | 98.27                                |
| Printing and Stationery               | 3.10                                 | 0.81                                 |
| Transportation                        | 0.39                                 | 0.86                                 |
| Penalty/Interest on GST and VAT       | 6.12                                 | 11.22                                |
| Legal and professional Charges        | 0.03                                 | 1.55                                 |
| Advertisement                         | -                                    | 2.55                                 |
| CSR Expenses                          | 19.77                                | 14.67                                |
| Other Expenses                        | 38.76                                | 26.18                                |
| Bad Debts                             | -                                    | 131.79                               |
| Allowance for Expected Credit Loss    | -                                    | 167.24                               |
| Other (Interest and penalties)        | 0.99                                 | 11.45                                |
| <b>Total</b>                          | <b>239.12</b>                        | <b>812.10</b>                        |

| Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--------------|--------------------------------------|--------------------------------------|
| Depreciation | 360.16                               | 236.00                               |
| <b>Total</b> | <b>360.16</b>                        | <b>236.00</b>                        |

**\* PAYMENT TO AUDITOR**

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

| Particulars     | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|-----------------|--------------------------------------|--------------------------------------|
| Statutory Audit | 6.00                                 | 6.00                                 |
| Tax Audit       | 2.00                                 | 2.50                                 |



### NOTE 29- TRADE PAYABLES AGEING

#### Trade payable ageing Schedule As at March 31, 2025

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

| Particulars                     | Outstanding for following periods from due date of payments |                    |          |          |                   |          |
|---------------------------------|---|--------------------|----------|----------|-------------------|----------|
|                                 | Less than 6 Months  | 6 Months to 1 year | 1-2 Year | 2-3 Year | More than 3 years | Total    |
| <b>Undisputed</b>               |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | 0.69  | -                  | -        | -        | -                 | 0.69     |
| (ii) Others                     | 2,684.29  | 228.47             | 128.99   | 2.97     | 551.43            | 3,596.14 |
| <b>Disputed</b>                 |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | -   | -                  | -        | -        | -                 | -        |

#### Trade payable ageing Schedule As at March 31, 2024

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

| Particulars                     | Outstanding for following periods from due date of payments |                    |          |          |                   |          |
|---------------------------------|---|--------------------|----------|----------|-------------------|----------|
|                                 | Less than 6 Months  | 6 Months to 1 year | 1-2 Year | 2-3 Year | More than 3 years | Total    |
| <b>Undisputed</b>               |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | 3,212.78  | 172.50             | 437.50   | 1,169.02 | 228.78            | 5,220.58 |
| <b>Disputed</b>                 |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | -   | -                  | -        | -        | -                 | -        |

### NOTE 30 - TRADE RECEIVABLES AGEING

#### Trade Receivable ageing schedule as at March 31, 2025

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

| Particulars   | Outstanding for following periods from due date of payments |                    |              |              |                   |                 |
|---|---|--------------------|--------------|--------------|-------------------|-----------------|
|   | Less than 6 Months  | 6 Months to 1 year | 1-2 Year     | 2-3 Year     | More than 3 years | Total           |
| <b>Undisputed Trade Receivables</b>                 |   |                    |              |              |                   |                 |
| (i) Considered Good                                 | 2,660.68  | 118.11             | 75.04        | 72.21        | 1,264.19          | 4,190.23        |
| (ii) which have significant increase in credit risk | -   | -                  | -            | -            | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -            | -            | -                 | -               |
| <b>Disputed Trade Receivables - considered good</b> |   |                    |              |              |                   |                 |
| (i) Considered Good                                 | -   | -                  | -            | -            | -                 | -               |
| (ii) which have significant increase in credit risk | -   | -                  | -            | -            | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -            | -            | -                 | -               |
| <b>Total</b>  | <b>2,660.68</b>   | <b>118.11</b>      | <b>75.04</b> | <b>72.21</b> | <b>1,264.19</b>   | <b>4,190.23</b> |
| Less: Allowance for expected credit loss            |   |                    |              |              |                   | (344.50)        |
| <b>Net Trade Receivables</b>                        |   |                    |              |              |                   | <b>3,845.73</b> |


**Trade Receivable ageing schedule as at March 31, 2024**

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

| Particulars   | Outstanding for following periods from due date of payments |                    |               |                 |                   |                 |
|---|---|--------------------|---------------|-----------------|-------------------|-----------------|
|   | Less than 6 Months  | 6 Months to 1 year | 1-2 Year      | 2-3 Year        | More than 3 years | Total           |
| <b>Undisputed Trade Receivables</b>                 |   |                    |               |                 |                   |                 |
| (i) Considered Good                                 | 3,616.89  | 24.59              | 124.98        | 1,196.59        | 115.88            | 5,078.93        |
| (ii) which have significant increase in credit risk | -   | -                  | -             | -               | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -             | -               | -                 | -               |
| <b>Disputed Trade Receivables - considered good</b> |   |                    |               |                 |                   |                 |
| (i) Considered Good                                 | -   | -                  | -             | -               | -                 | -               |
| (ii) which have significant increase in credit risk | -   | -                  | -             | -               | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -             | -               | -                 | -               |
| <b>Total</b>  | <b>3,616.89</b>   | <b>24.59</b>       | <b>124.98</b> | <b>1,196.59</b> | <b>115.88</b>     | <b>5,078.93</b> |
| Less: Allowance for expected credit loss            |   |                    |               |                 |                   | (359.12)        |
| <b>Net Trade Receivables</b>                        |   |                    |               |                 |                   | <b>4,719.81</b> |

**NOTE 31 - COMMITMENTS AND CONTINGENT LIABILITIES**

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

| Particulars   | March 31, 2025<br>Audited | March 31, 2024<br>Audited |
|---|---------------------------|---------------------------|
| <b>Bank Guarantees:</b> The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:  |                           |                           |
| 100% cash margin BGs - ₹ 303.10   | 599.79                    | 1,400.95                  |
| 20% cash margin BGs - ₹ 0.47  |                           |                           |
| 15% cash margin BG; s - ₹ 296.22  |                           |                           |
| <b>Provident Fund:</b> The demand from PF Authorities for ₹39.06 is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012 | 37.65                     | 37.65                     |

**Note 32 - Earnings Per Share**

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

| Particulars  | March 31, 2025<br>Audited | March 31, 2024<br>Audited |
|--|---------------------------|---------------------------|
| Nominal Value of Equity Shares (₹ per Share) Fully paid-up           | 10.00                     | 10.00                     |
| Profit after tax amount in Lakhs                                     | 171.06                    | 629.82                    |
| Weighted average number of Equity shares outstanding during the year | 7,542,465                 | 6,720,434                 |
| <b>Earnings Per Share (in ₹) - Basic and Diluted</b>                 | <b>2.27</b>               | <b>9.37</b>               |

The convertible warrants have been issued at the Fair Market price calculated as per SEBI (ICDR) Regulations, hence warrants are not considered while calculating Diluted EPS.



### NOTE 33 - EMPLOYEE BENEFITS

a) **Defined Benefit Plans:** The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at March 31, 2025 are produced in the tables below:

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

| Particulars   | For the year ending |              |
|---|---------------------|--------------|
|   | 31-Mar-25           | 31-Mar-24    |
| <b>A. Present Value of Obligation as at beginning</b> | 49.58               | 50.47        |
| Current Service Cost                                  | 6.03                | 3.34         |
| Interest Expense or Cost                              | 2.18                | 0.90         |
| Actuarial losses (gains)                              | -29.26              | -5.12        |
| Past Service Cost                                     | -                   | -            |
| <b>Present Value of Obligation as at the end</b>      | <b>28.55</b>        | <b>49.58</b> |

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

| B. Assets and Liability (Balance Sheet Position) | 31-Mar-25    | 31-Mar-24    |
|--|--------------|--------------|
| Present Value of Obligation                      | <b>28.55</b> | <b>49.58</b> |
| Fair Value of Plan Assets                        | -            | -            |
| <b>Surplus / (Deficit)</b>                       | -            | -            |
| Effects of Asset Ceiling, if any                 | -            | -            |
| <b>Net Asset / (Liability)</b>                   | <b>28.55</b> | <b>49.58</b> |

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

| C. Bifurcation of Net Liability:  | 31-Mar-25    | 31-Mar-24    |
|-----------------------------------|--------------|--------------|
| Current Liability (Short term)    | 1.65         | 2.72         |
| Non-Current Liability (Long term) | 26.90        | 46.86        |
| <b>Total Liability</b>            | <b>28.55</b> | <b>49.58</b> |

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

| D. Expenses Recognized in the Income Statement                              | 31-Mar-25   | 31-Mar-24   |
|---|-------------|-------------|
| Current Service Cost  | 6.03        | 3.34        |
| Past Service Cost   | -           | -           |
| Loss / (Gain) on settlement   | -           | -           |
| Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset) | 2.18        | 0.90        |
| Actuarial Gain/Loss   | -           | -           |
| <b>Expenses Recognized in the Income Statement</b>                          | <b>8.22</b> | <b>4.23</b> |

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



| <b>E. Principal assumption</b>   | <b>31-Mar-25</b> | <b>31-Mar-24</b> |
|----------------------------------|------------------|------------------|
| Discount rate (per annum)        | 6.85%            | 7.10%            |
| Salary growth rate (per annum)   | 5.00%            | 5.00%            |
| Mortality Rate (% of IALM 06-08) | 100%             | 100%             |
| Withdrawal rate (per annum)      | 5.00%            | 5.00%            |

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

| <b>F. Summary of Membership Status</b>            | <b>31-Mar-25</b> | <b>31-Mar-24</b> |
|---|------------------|------------------|
| Number of employees                               | 122.00           | 60.00            |
| Total monthly pay (₹)                             | 48.68            | 33.13            |
| Average past service (years)                      | 0.84 Yrs         | 3.21 yrs         |
| Average age (years)                               | 35.70 Yrs        | 32.98 yrs        |
| Average remaining working life (years)            | 26.33 yrs        | 26.33 yrs        |
| Number of completed years valued                  | 99 yrs           | 99 yrs           |
| Decrement adjusted remaining working life (years) | 18.70 yrs        | 18.70 yrs        |

b) **Defined Contribution Plan:** The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2025 is ₹6.64 (March 31, 2024: ₹18.36)

## NOTE 34 - FINANCIAL RISK MANAGEMENT

### Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

#### A. Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company quite often bridges its short term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is Bank Rate RLLR + 2.50%.

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows:



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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Working capital loan from Banks (Punjab National Bank) | 43.85                   | -                       |

#### B. Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future.

The foreign currency risk from monetary assets and liabilities is as follows:

| Particulars       | Foreign currency | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|-------------------|------------------|------------------------------|------------------------------|
| Trade receivables | US Dollar        | -                            | 4.68                         |

#### C. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹3,845.73 (Amount in lakhs) and ₹4,719.82 (Amounting in lakhs) respectively as at March 31, 2025 and March 31, 2024 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

##### Credit risk exposure

The allowance for expected credit loss on customer balances for the years ended March 31, 2025 and March 31, 2024 is ₹344.50 and ₹359.12 respectively.

The movement in credit loss allowance is as follows:

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

| Particulars                           | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|---------------------------------------|------------------------------|------------------------------|
| Balance at the beginning              | 359.12                       | 191.88                       |
| Impairment loss recognized/(reversed) | (14.62)                      | 167.24                       |
| Balance at the end                    | 344.50                       | 359.12                       |

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposit with banks with high credit ratings assigned by credit rating agencies.

#### D. Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from



operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

**The details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 are as follows**

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

| Particulars                                     | Less than 1 year | 1-3 years | 3-5 years | More than 5 years | Total    |
|---|------------------|-----------|-----------|-------------------|----------|
| Trade payables                                  | 2,913.45         | 131.95    | 457.66    | 93.77             | 3596.83  |
| Borrowings                                      | 54.31            | 145.21    | 113.70    | 473.26            | 786.48   |
| Other Financial Liabilities _ Security Deposits | 1,090.53         | -         | -         | -                 | 1,090.53 |

**The details regarding the contractual maturities of significant financial liabilities as at March 31, 2024 are as follows**

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

| Particulars                                     | Less than 1 year | 1-3 years | 3-5 years | More than 5 years | Total    |
|---|------------------|-----------|-----------|-------------------|----------|
| Trade payables                                  | 3,385.27         | 1,606.53  | 141.74    | 87.04             | 5,220.58 |
| Borrowings                                      | 44.80            | 115.48    | 160.17    | 766.61            | 1,087.06 |
| Other Financial Liabilities _ Security Deposits | 1,195.29         | -         | -         | -                 | 1,195.29 |

**NOTE 35 - CAPITAL MANAGEMENT**

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to its shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

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

| Particulars                    | Year ended<br>31-03-2025 | Year ended<br>31-03-2024 |
|--------------------------------|--------------------------|--------------------------|
| Total Debt                     | 830.33                   | 1,087.05                 |
| Less: Cash and bank balances   | 1,619.74                 | 2,441.20                 |
| Net Debt (A)                   | (789.41)                 | (1,354.15)               |
| Total Equity                   | 5,125.52                 | 4,954.46                 |
| <b>Net Gearing Ratio (A/B)</b> | <b>(0.15)</b>            | <b>(0.27)</b>            |


**NOTE 36 - FAIR VALUE MEASUREMENT**
**The carrying value of financial instruments by categories as on March 31, 2025**

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

| Particulars  | Amortised cost  | Fair value through OCI | Fair value through Profit or Loss | Total           |
|--|-----------------|------------------------|-----------------------------------|-----------------|
| <b>Financial Assets</b>                            |                 |                        |                                   |                 |
| Investment   | 116.85          | -                      | -                                 | 116.85          |
| Trade Receivables                                  | 3,845.73        | -                      | -                                 | 3,845.73        |
| Cash and Cash Equivalents                          | 1,619.74        | -                      | -                                 | 1,619.74        |
| Bank balances other than Cash and Cash Equivalents | 2,034.32        | -                      | -                                 | 2,034.32        |
| Loans and Advances                                 | 114.90          | -                      | -                                 | 114.90          |
| Other Financial assets                             | 252.64          | -                      | -                                 | 252.64          |
| <b>Total</b>                                       | <b>7,984.19</b> | -                      | -                                 | <b>7,984.19</b> |
| <b>Financial Liabilities</b>                       |                 |                        |                                   |                 |
| Trade payables                                     | 3,596.83        | -                      | -                                 | 3,596.83        |
| Borrowings   | 830.33          | -                      | -                                 | 830.33          |
| Other Financial Liabilities                        | 1,292.33        | -                      | -                                 | 1,292.33        |
| <b>Total</b>                                       | <b>5,719.49</b> | -                      | -                                 | <b>5,719.49</b> |

**The carrying value of financial instruments by categories as on March 31, 2024**

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

| Particulars  | Amortised cost   | Fair value through OCI | Fair value through Profit or Loss | Total            |
|--|------------------|------------------------|-----------------------------------|------------------|
| <b>Financial Assets</b>                            |                  |                        |                                   |                  |
| Investments  | 114.08           | -                      | -                                 | 114.08           |
| Trade Receivables                                  | 4,719.82         | -                      | -                                 | 4,719.82         |
| Cash and Cash Equivalents                          | 2,441.20         | -                      | -                                 | 2,441.20         |
| Bank balances other than Cash and Cash Equivalents | 2,314.32         | -                      | -                                 | 2,314.32         |
| Loans and Advances                                 | 199.67           | -                      | -                                 | 199.67           |
| Other Financial assets                             | 363.25           | -                      | -                                 | 363.25           |
| <b>Total</b>                                       | <b>10,152.33</b> | -                      | -                                 | <b>10,152.33</b> |
| <b>Financial Liabilities</b>                       |                  |                        |                                   |                  |
| Trade payables                                     | 5,220.58         | -                      | -                                 | 5,220.58         |
| Borrowings   | 1,087.05         | -                      | -                                 | 1,087.05         |
| Other Financial Liabilities                        | 1,438.24         | -                      | -                                 | 1,438.24         |
| <b>Total</b>                                       | <b>7,745.88</b>  | -                      | -                                 | <b>7,745.88</b>  |



### Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

### NOTE 37 - INTEREST IN OTHER COMPANIES

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

| Disclosures of interest in other companies   | Description of Interest                       | % of holding         |                      |
|--|---|----------------------|----------------------|
|  |   | As at March 31, 2025 | As at March 31, 2024 |
| Raminfo Digitech Private limited             | Wholly owned Subsidiary company               | 100.00%              | 100.00%              |
| Raminfo Greentronics Pvt Ltd                 | Majority Owned and Control Subsidiary company | 76.50%               | 0.00%                |
| Raminfo Health Pvt Ltd                       | Wholly owned Subsidiary company               | 100.00%              | 0.00%                |
| Raminfo Greentech Pvt Ltd                    | Wholly owned Subsidiary company               | 100.00%              | 0.00%                |
| WHP-Raminfo-Medongo AP Healthcare Z2 Project | Joint Venture                                 | 53.00%               | 53.00%               |
| Modern MVUS Services Private limited         | Associate                                     | 29.00%               | 29.00%               |
| Kisan Drones Private limited                 | Investment                                    | 19.00%               | 19.00%               |
| Jaaga Real estate private limited            | Investment                                    | 10.00%               | 10.00%               |

### NOTE 38 - RELATED PARTY DISCLOSURES

As per Ind AS 24, disclosure of transactions with related parties are given below

| Nature of relationship     | Name of the related party   |
|----------------------------|---|
| 1. Subsidiary Company      | 1.Raminfo Digitech Private Limited<br>2.Raminfo Greentronics Pvt Ltd<br>3.Raminfo Health Pvt Ltd<br>4.Raminfo Greentech Pvt Ltd |
| 2. Promotor/Promotor Group | 1.Aruna Rani Elimineti<br>1.L Srinath Reddy   |
| 3. Key Managerial persons  | 2. V Maheswara Rao. (CFO)<br>3. Abdur Rehman * (CS)<br>4. K Kiran Kumar Reddy ** (CS)   |
| 4. Director                | 1. V. Anil Kumar Ambati   |

\* Mr. Abdur Rahman resigned from the position of Company secretary and compliance officer with effect from 09-11-2023

\*\* Kiran Kumar Reddy appointed as company secretary and compliance officer with effect from 17-01-2024


**Summary of transactions with aforesaid parties**

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

| Particulars   | Year ended<br>31-03-2025 | Year ended<br>31-03-2024 |
|---|--------------------------|--------------------------|
| <b>Raminfo Digitech Private limited</b>             |                          |                          |
| Development expenses                                | 95.22                    | 198.36                   |
| Purchase of spares/Software                         | 73.26                    | 57.37                    |
| Balance payable                                     | 4.22                     | 87.10                    |
| <b>Raminfo Greentech Private limited</b>            |                          |                          |
| Rental Income                                       | 0.50                     | -                        |
| Balance Receivable                                  | 0.59                     | -                        |
| <b>Raminfo Greentronics Private limited</b>         |                          |                          |
| Rental Income                                       | 0.50                     | -                        |
| Balance Receivable                                  | 0.59                     | -                        |
| <b>Raminfo Health Private limited</b>               |                          |                          |
| Rental Income                                       | 0.10                     | -                        |
| Balance Receivable                                  | 0.12                     | -                        |
| <b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b> |                          |                          |
| Services rendered - Revenue                         | -                        | -                        |
| Inter- corporate loans to related parties           | -                        | -                        |
| Balance receivable                                  | 1,121.76                 | 1,121.76                 |
| <b>Anil Kumar Ambati - HUF</b>                      |                          |                          |
| Rental Income                                       | 4.06                     | 0.00                     |

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

| Promotor/Promotor Group                                   | Year ended<br>31-03-2025 | Year ended<br>31-03-2024 |
|---|--------------------------|--------------------------|
| <b>Aruna Rani Elimineti</b>                               |                          |                          |
| Commission on Assets hypothecation for Overdraft facility | -                        | -                        |
| Advances given  | 65.00                    | 65.00                    |
| Rent Paid   | -                        | -                        |

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

| Key managerial personnel | Year Ended<br>March 31, 2025 | Year Ended<br>March 31, 2024 |
|--------------------------|------------------------------|------------------------------|
| <b>Remuneration Paid</b> |                              |                              |
| 1. L. Srinath Reddy      | 73.32                        | 73.32                        |
| 2. V. Maheswara Rao.     | 14.75                        | 14.98                        |
| 3. Abdur Rehman          | 0.00                         | 4.15                         |
| 4. K. Kiran Kumar Reddy  | 8.28                         | 2.75                         |



### NOTE 39 - FOREIGN EXCHANGE EARNINGS AND OUTFLOW

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

| Particulars                  | Year Ended<br>March 31, 2025 | Year Ended<br>March 31, 2024 |
|------------------------------|------------------------------|------------------------------|
| Foreign Exchange Earnings    | 339.11                       | 887.48                       |
| Foreign Exchange Expenditure | -3.64                        | 2.60                         |
| CIF Value of Imports         | -                            | -                            |
| Capital goods - Imports      | -                            | -                            |

### NOTE 40 - CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

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

| Particulars   | Year Ended<br>March 31, 2025   | Year Ended<br>March 31, 2024 |
|---|--|------------------------------|
| i) Gross amount required to be spent by the company during the year | 19.77  | 14.67                        |
| ii) Amount spent during the year                                    | 29.00  | 18.80                        |
| iii) Shortfall at the end of the year                               | -  | -                            |
| iv) Total of previous year shortfall                                | -  | -                            |
| v) Reason for shortfall   | NA   | NA                           |
| vi) Nature of CSR Activities  | -  | -                            |
| a) Constitution/ Acquisition of any asset                           | Promoting education, Woman empowerment, disaster management including relief, rehabilitation and reconstruction activities |                              |
| b) On any Other Purposes  |  |                              |

### NOTE 41 - OTHER STATUTORY INFORMATION

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that Group shall:
  - a) Directly or indirectly lend or invest in other persons or entities identified in any



manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii. The Company has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961 (such as, search or survey or any other relevant provision of the income tax act,1961).

#### NOTE 42 – RATIOS

|    | <b>Ratio</b>                               | <b>Numerator</b>                                   | <b>Denominator</b>                                   | <b>Mar-25</b> | <b>Mar-24</b> | <b>% Change</b> | <b>Reason for Variance</b>                         |
|----|--|--|--|---------------|---------------|-----------------|--|
| 1  | Current Ratio (in times)                   | Current Asset                                      | Current Liabilities                                  | 1.77          | 1.62          | 9.33%           |  |
| 2  | Debt- Equity Ratio (in times)              | Borrowings   | Shareholder's Equity                                 | 0.13          | 0.18          | -25.68%         | Due to decrease in Debt, the variance is odd       |
| 3  | Debt Service Coverage ratio (in times)     | EBITDA   | Interest + Principal of Borrowing                    | 1.62          | 24.73         | -93.45%         | Due to increase in interest, the variance is odd   |
| 4  | Return on Equity ratio (in %)              | Net profit after taxes                             | Average Shareholder's Equity                         | 2.74%         | 13.41%        | -79.58%         | Due to decrease in profit, the variance is odd     |
| 5  | Trade Receivable Turnover Ratio (in times) | Net Credit sales = Gross Credit sales-Sales return | Average Trade Receivable                             | 0.48          | 1.45          | -66.88%         | Due to decrease in turnover, the variance is odd   |
| 6  | Trader payable Turnover Ratio (in times)   | Other Expenses + Employee benefits expenses        | Average Trade Payable                                | 0.11          | 0.25          | -54.82%         | Due to decrease in turnover, the variance is odd   |
| 7  | Net Capital Turnover Ratio (in times)      | Net sales =Total Sales-Sales return                | Working capital = Current asset- Current liabilities | 0.54          | 1.97          | -72.64%         | Due to decrease in turnover, the variance is odd   |
| 8  | Net Profit ratio (in %)                    | Net Profit after taxes                             | Net Sales=Total sales - Sales return                 | 8.29%         | 7.67%         | 8.07%           |  |
| 9  | Return on Capital Employed (in %)          | Earnings before interest and taxes                 | Capital Employed                                     | 4.11%         | 14.00%        | -70.66%         | Due to decrease in profit, the variance is odd     |
| 10 | Return on investment (in %)                | Income earned on investments                       | Investment Made                                      | 7.20%         | 4.75%         | 51.50%          | Due to increase in interest, the variance is Huge. |
| 11 | Inventory turnover ratio (in times)        | Cost of Goods sold                                 | Average Inventory                                    | 0.19          | 0.52          | -63.32%         | Due to increase in inventory, the variance is odd  |



**NOTE: 43** - Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification/disclosure.

**For akasam & associates**

Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of

**Raminfo Limited**

CIN: L72200TG1994PLC017598

**S Ravi Kumar**

Partner  
Membership No. 028881

**L. Srinath Reddy**

Managing Director  
DIN:03255638

**V. Anil Kumar Ambati**

Director  
DIN:06535455

**K. Kiran Kumar Reddy**

Company Secretary  
ACS No. 72217

**V. Maheswara Rao**

Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025

Place: Hyderabad  
Date: May 19, 2025

Place: Hyderabad  
Date: May 19, 2025



# **CONSOLIDATED FINANCIALS**



## INDEPENDENT AUDITOR'S REPORT

**To the members of M/s. RAMINFO LIMITED**

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of **M/s. RAMINFO LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary companies, joint venture and its associate (Holding company, subsidiaries, Joint Venture and its Associate together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2025 the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement for the year, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2025, Consolidated profit and other comprehensive income, consolidated change in equity and consolidated cash flow for the year on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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



| Key Audit Matter   | Auditor's Response  |
|--|---|
| <p><b>Evaluation of provision for Provident fund damages along with interest</b></p> <p>Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014, the Company has created ₹63.71 Lakhs towards provision for Provident fund damages along with interest during the financial year 2015-16.</p> <p>The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter.</p> <p>Refer Note 19 to the Consolidated Financial Statements.</p> | <p>We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p> |

#### **Information other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

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

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

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

#### **Responsibility of Management for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and accounting principles generally accepted in India. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Other Matters

We did not audit the financial statements/financial information of its subsidiary companies (RAMINFO DIGITECH PVT LTD) whose financial statements/financial information reflect total assets of ₹10.59 Lakhs as at March 31, 2025 and total revenue of ₹168.96 Lakhs and total net profit of ₹6.56 Lakhs for the year ended March 31, 2025, (RAMINFO GREENTRONICS PRIVATE LIMITED-(of which the Holding Company holds 76.15% of equity)) whose financial statements/financial information reflect total assets of ₹1.00 Lakh as at March 31, 2025 and total revenue of ₹Nil and total net loss of ₹0.87 Lakhs for the year ended March 31, 2025, (RAMINFO GREENTECH PRIVATE LIMITED) whose financial statements/financial information reflect total assets of ₹1 Lakh as at March 31, 2025 and total revenue of Nil and total net loss of ₹0.87 Lakhs for the year ended March 31, 2025 (RAMINFO HEALTH PRIVATE LIMITED) whose financial statements/financial information reflect total assets of ₹1 Lakh as at March 31, 2025 and total revenue of ₹Nil and total net loss of ₹0.87 Lakhs for the year ended March 31, 2025, one joint venture (WHP-RAMINFO-MEDONGO AP HEALTHCARE Z2 PROJECT) whose share of net Profit / (Loss) is ₹0.11 lakhs (Loss) of total Group's net Profit/(Loss) of ₹0.20 Lakhs (Loss) for the year ended March 31, 2025 and one Associate



(MODERN MVUS SERVICES PRIVATE LIMITED) whose share of loss is ₹0.17 lakhs (Loss) of total Group's net Profit/(Loss) of ₹0.60 Lakhs (Loss) for the year ended March 31, 2025 as considered in the consolidated financial statements. This financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary companies, joint venture is based solely on the reports of the other auditors. However, the associate financial statements have been unaudited and were provided to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, the unaudited financial information of this associate is not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

- 1) As required by Section 143(3) of the Act we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors;
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose preparation of the consolidated financial statements;
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;
  - e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2025, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "**Annexure - A**" which is based on the auditors' report of the Holding and Subsidiary Companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
  - g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the



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

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

- i) The Consolidated Financial Statements disclose the impact of pending litigations on consolidated financial position of the Group in Note 31 to its Consolidated Financial Statements.
- ii) The Group did not have any material foreseeable losses relating to long term contracts including derivative contracts; and
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
- iv)
  - (a) The respective managements of the Holding Company and its subsidiary company which is a company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary company respectively that, to the best of its knowledge and belief, as disclosed in the notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the notes to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.
- v) No dividend is declared or paid during the year by the Holding Company is in compliance with Section 123 of the Act.



- i) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention as per the statutory requirements of record retention.
- 2) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the reports issued by us the auditors of respective subsidiary company included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that there are no qualifications or adverse remarks by the respective auditor in the CARO reports of the said company included in the consolidated financial statements.

**for akasam & associates**  
Chartered Accountants  
Firm Regn. No: 005832S

**S. Ravi Kumar**

Partner

Membership No. 028881

UDIN No: 25028881BMISJM6783

**Place : Hyderabad**

**Date : May 19, 2025**



## Annexure-A to the Independent Auditor's Report

(Referred in paragraph 1(f) under 'Report on other legal and regulatory requirements' of our report of even date)

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

In conjunction with our audit of the Consolidated financial statements of the **M/s. RAMINFO LIMITED** as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of **RAMINFO LIMITED** ("here in after referred to as "the Holding Company") and such companies incorporated in India under the Companies Act 2013, which are its subsidiary companies, as of that date.

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

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Holding Company, and such companies incorporated in India which are its subsidiary companies, have in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal controls over financial reporting criteria established by such companies considering the essential components of such internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### **Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to its subsidiary company, which are incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect to our reliance on the work done by and the reports of other auditors.

**for akasam & associates**

Chartered Accountants

Firm Regn. No: 005832S

**S. Ravi Kumar**

Partner

Membership No. 028881

UDIN No: 25028881BMISJM6783

**Place : Hyderabad**

**Date : May 19, 2025**



## CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2025

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

| Particulars                               | Notes | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------|-------------------------|-------------------------|
| <b>ASSETS</b>                             |       |                         |                         |
| <b>1. NON-CURRENT ASSETS</b>              |       |                         |                         |
| (a) Property, Plant and Equipment         | 2     | 2,539.35                | 2,649.23                |
| (b) Other Intangible Assets               | 3     | 446.90                  | 20.84                   |
| (c) Financial Assets                      |       |                         |                         |
| (i) Investments                           | 4     | 112.86                  | 113.04                  |
| (ii) Others Financial Assets              | 5     | 90.71                   | 247.20                  |
| (d) Deferred tax Assets (Net)             | 6     | 98.82                   | 78.48                   |
| (e) Other Non- Current Assets             |       | -                       | -                       |
| <b>Total Non-Current Assets (A)</b>       |       | <b>3,288.64</b>         | <b>3,108.78</b>         |
| <b>2. CURRENT ASSETS</b>                  |       |                         |                         |
| (a) Inventories                           | 7     | 480.67                  | 417.60                  |
| (b) Financial Assets                      |       |                         |                         |
| (i) Trade Receivables                     | 8     | 3,829.42                | 4,706.99                |
| (ii) Cash and Cash Equivalents            | 9(a)  | 1,625.37                | 2,455.83                |
| (iii) Bank balances other than (ii) above | 9(b)  | 2,034.32                | 2,314.32                |
| (iv) Loans and Advances                   | 10    | 114.90                  | 199.67                  |
| (v) Others Financial Assets               | 11    | 161.94                  | 116.05                  |
| (c) Current Tax Assets (Net)              | 12    | 227.95                  | 503.71                  |
| (d) Other Current Assets                  | 13    | 331.49                  | 213.84                  |
| <b>Total Current Assets (B)</b>           |       | <b>8,806.07</b>         | <b>10,928.01</b>        |
| <b>Total Assets (A+B)</b>                 |       | <b>12,094.71</b>        | <b>14,036.79</b>        |
| <b>EQUITY AND LIABILITIES</b>             |       |                         |                         |
| <b>1. EQUITY:</b>                         |       |                         |                         |
| (a) Equity Share Capital                  | 14(a) | 754.25                  | 754.25                  |
| (b) Other Equity                          | 14(b) | 4,338.83                | 4,160.67                |
| (c) Warrants                              | 14(c) | 1,204.44                | 1,204.44                |
| (d) Non-controlling interest              | 14(d) | 0.03                    | -                       |
| <b>Total equity (A)</b>                   |       | <b>6,297.55</b>         | <b>6,119.36</b>         |



## CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2025

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

| Particulars                                      | Notes | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------|-------------------------|-------------------------|
| <b>2. Liabilities</b>                            |       |                         |                         |
| <b>Non-Current Liabilities</b>                   |       |                         |                         |
| (a) Financial Liabilities                        |       |                         |                         |
| i. Borrowings                                    | 15    | 750.70                  | 1,042.33                |
| (b) Provisions                                   | 16    | 32.11                   | 62.64                   |
| <b>Total non-current liabilities (B)</b>         |       | <b>782.81</b>           | <b>1,104.97</b>         |
| <b>3. CURRENT LIABILITIES</b>                    |       |                         |                         |
| (a) Financial Liabilities                        |       |                         |                         |
| (i) Borrowings                                   | 17    | 79.63                   | 44.72                   |
| (ii) Trade Payables                              | 18    |                         |                         |
| - Dues to Micro and Small Enterprises            |       | 0.69                    | -                       |
| - Dues to other than Micro and Small Enterprises |       | 3,591.91                | 5,208.91                |
| (iii) Others Financial Liabilities               | 19    | 1,321.35                | 1,493.30                |
| (b) Other Current Liabilities                    | 20    | 18.78                   | 61.78                   |
| (c) Provisions                                   | 21    | 1.98                    | 3.74                    |
| <b>Total current liabilities (C)</b>             |       | <b>5,014.36</b>         | <b>6,812.47</b>         |
| <b>Total liabilities (D=B+C)</b>                 |       | <b>5,797.16</b>         | <b>7,917.43</b>         |
| <b>Total Equity and Liabilities (A+D)</b>        |       | <b>12,094.71</b>        | <b>14,036.79</b>        |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

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

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

**S Ravi Kumar**  
Partner  
Membership No. 028881

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

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

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025

Place: Hyderabad  
Date: May 19, 2025



## CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | Notes | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--|-------|--------------------------------------|--------------------------------------|
| <b>I. Income:</b>  |       |                                      |                                      |
| Revenue from operations  | 22    | 2,061.70                             | 8,208.51                             |
| Other income   | 23    | 421.61                               | 288.07                               |
| <b>Total income</b>  |       | <b>2,483.30</b>                      | <b>8,496.58</b>                      |
| <b>II. Expenses:</b>   |       |                                      |                                      |
| Purchases of stock-in-trade  | 24    | 85.91                                | 466.64                               |
| Operating expenses   | 25    | 1,205.12                             | 5,053.28                             |
| Employee benefits expense  | 26    | 256.75                               | 895.52                               |
| Finance costs  | 27    | 118.57                               | 26.20                                |
| Depreciation and amortization expense  | 2&3   | 365.84                               | 246.89                               |
| Other expenses   | 28    | 261.56                               | 765.92                               |
| <b>Total expense</b>   |       | <b>2,293.75</b>                      | <b>7,454.45</b>                      |
| <b>III. Profit before tax</b>  |       | <b>189.55</b>                        | <b>1,042.14</b>                      |
| Add: Share of AOP Profit / (Loss)  |       | (0.11)                               | (0.03)                               |
| Add: Share of MODERN MVUS Profit/(Loss)  |       | (0.17)                               | (0.04)                               |
| Add: Prior Period Adjustments (Net)  |       | -                                    | -                                    |
| <b>Profit Before Tax after adjustments</b>                                     |       | <b>189.27</b>                        | <b>1,042.07</b>                      |
| <b>IV. Tax expenses</b>  |       |                                      |                                      |
| Current tax  |       | 31.65                                | 300.43                               |
| Minimum alternate tax (MAT) Credit<br>(entitlement)/utilised/written off       |       | -                                    | 78.92                                |
| Deferred tax (Net)   |       | (20.34)                              | 24.91                                |
| <b>Total tax expense</b>   |       | <b>11.32</b>                         | <b>404.26</b>                        |
| <b>V. Net profit for the year after tax</b>                                    |       | <b>177.95</b>                        | <b>637.80</b>                        |
| <b>VI. Other comprehensive income:</b>   |       |                                      |                                      |
| <b>Items that will not be reclassified<br/>subsequently to profit or loss:</b> |       |                                      |                                      |
| (i). Remeasurement gains/ (losses) on<br>defined benefit plans                 |       | -                                    | (6.72)                               |
| (ii). Income tax relating above item   |       | -                                    | 1.68                                 |



## CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | Notes | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--|-------|--------------------------------------|--------------------------------------|
| <b>Total other comprehensive income<br/>(/loss), net of tax</b>            |       | -                                    | <b>(5.04)</b>                        |
| <b>VII. Total comprehensive income for the<br/>year, net of tax (V+VI)</b> |       | <b>177.95</b>                        | <b>632.76</b>                        |
| Owners of the Company  |       | 178.16                               | 637.80                               |
| Non-controlling interests  |       | (0.20)                               | -                                    |
| <b>Total comprehensive income<br/>attributable to</b>                      |       |                                      |                                      |
| Owners of the Company  |       | 178.16                               | 632.76                               |
| Non-controlling interests  |       | (0.20)                               | -                                    |
| <b>Paid-up equity share capital (face value<br/>₹10/- each)</b>            |       | <b>75.42</b>                         | <b>75.42</b>                         |
| <b>VIII. Earning per equity share</b>                                      |       |                                      |                                      |
| Basic - (in ₹)   | 32    | 2.36                                 | 9.49                                 |
| Diluted- (in ₹)  |       | 2.36                                 | 9.49                                 |
| Equity shares of ₹10 each fully paid-up                                    |       |                                      |                                      |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of  
**Raminfo Limited**

CIN: L72200TG1994PLC017598

### S Ravi Kumar

Partner  
Membership No. 028881

### L. Srinath Reddy

Managing Director  
DIN:03255638

### V. Anil Kumar Ambati

Director  
DIN:06535455

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

Place: Hyderabad  
Date: May 19, 2025

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025



## CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | For the year ended<br>31 March, 2025 | For the year ended<br>31 March, 2024 |
|--|--------------------------------------|--------------------------------------|
| <b>A. Cash Flows from Operating Activities:</b>                |                                      |                                      |
| <b>Profit Before Tax</b>                                       | <b>189.27</b>                        | <b>1,035.34</b>                      |
| Adjustments for:   |                                      |                                      |
| Depreciation and Amortization Expense                          | 365.84                               | 246.89                               |
| Allowance for Expected Credit Loss/Bad Debts                   | -                                    | 167.24                               |
| Trade /Other Payables Written back                             | (95.60)                              | (15.08)                              |
| Interest Expenses  | 89.42                                | 14.42                                |
| Interest Income  | (266.12)                             | (179.21)                             |
| Provision for gratuity and leave encashment                    | (28.82)                              | 20.04                                |
| <b>Operating Profit before Working Capital / Other Changes</b> | <b>253.98</b>                        | <b>1,289.64</b>                      |
| Adjustments for:   |                                      |                                      |
| (Increase) / Decrease in Inventories                           | (63.07)                              | (354.36)                             |
| (Increase) / Decrease in Trade Receivables                     | 877.57                               | 1,680.92                             |
| (Increase) / Decrease in loans                                 | 84.76                                | (116.14)                             |
| (Increase) / Decrease in Other Financial Assets                | (44.40)                              | 25.30                                |
| (Increase) / Decrease in Other Assets                          | (117.65)                             | (211.64)                             |
| Increase / (Decrease) in Trade Payables                        | (1,520.70)                           | (521.77)                             |
| Increase / (Decrease) in Other Financial Liabilities           | (171.95)                             | (37.45)                              |
| Increase/ (Decrease) in Provisions                             | (3.47)                               | (2.25)                               |
| Increase / (Decrease) in Other Liabilities                     | (43.00)                              | 31.82                                |
| <b>Cash Generated From Operations</b>                          | <b>(747.93)</b>                      | <b>1,783.43</b>                      |
| Income tax paid  | 242.89                               | (186.55)                             |
| <b>Net Cash Flow from Operating Activities</b>                 | <b>(505.03)</b>                      | <b>1,596.88</b>                      |
| <b>B. Cash Flows from Investing Activities:</b>                |                                      |                                      |
| Acquisition/Advance of Property, plant and equipment           | (682.07)                             | (2,432.45)                           |
| Increase/ (Decrease) in Fixed Deposits                         | 156.49                               | (88.13)                              |
| Increase/ (Decrease) in Advance for Property                   | -                                    | 378.08                               |
| Investments  | 0.17                                 | (0.54)                               |
| Interest Income  | 266.12                               | 180.40                               |
| <b>Net cash from /(used in) Investing Activities</b>           | <b>(259.28)</b>                      | <b>(1,962.64)</b>                    |



## CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars  | For the year ended<br>31 March, 2025 | For the year ended<br>31 March, 2024 |
|--|--------------------------------------|--------------------------------------|
| <b>C. Cash Flows from Financing Activities:</b>                          |                                      |                                      |
| Increase/(Decrease) in Borrowings  | (256.73)                             | 699.50                               |
| Money received against share warrants                                    | -                                    | 1,204.44                             |
| Receipt/(Repayment) of Share capital                                     | -                                    | 82.88                                |
| Receipt/(Repayment) of Securities Premium                                | -                                    | 1,081.62                             |
| Interest Paid  | (89.42)                              | (14.42)                              |
| Dividend Paid  | -                                    | (67.14)                              |
| <b>Net cash from /(used in) Financing Activities</b>                     | <b>(346.14)</b>                      | <b>2,986.87</b>                      |
| Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C) | (1,110.46)                           | 2,621.11                             |
| Cash and Cash Equivalents at the Beginning of the Year                   | 4,770.15                             | 2,149.04                             |
| <b>Cash and Cash Equivalents as at End of the Year</b>                   | <b>3,659.69</b>                      | <b>4,770.15</b>                      |
| <b>Cash &amp; Cash Equivalents comprise:</b>                             |                                      |                                      |
| Cash in Hand   | 0.09                                 | 0.14                                 |
| Balance with Banks   | 1,625.27                             | 2,455.68                             |
| Bank Overdrafts repayable on demands                                     | 0                                    |                                      |
| Fixed deposits   | 2,034.32                             | 2,314.32                             |
| <b>Total Cash &amp; Cash Equivalents</b>                                 | <b>3,659.69</b>                      | <b>4,770.15</b>                      |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

### For and on behalf of the Board of Directors of

### Raminfo Limited

CIN: L72200TG1994PLC017598

### S Ravi Kumar

Partner  
Membership No. 028881

### L. Srinath Reddy

Managing Director  
DIN:032555638

### V. Anil Kumar Ambati

Director  
DIN:06535455

Place : Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

Place : Hyderabad  
Date: May 19, 2025

**V. Maheswara Rao**  
Chief Financial Officer

Place : Hyderabad  
Date: May 19, 2025



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2025

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

### a. Equity Share Capital:

| Particulars                         | No of shares     | INR In Lakhs  |
|-------------------------------------|------------------|---------------|
| <b>Balance as at April 01, 2023</b> | 6,713,640        | 671.36        |
| shares issued during the year       | 828,825          | 82.88         |
| <b>Balance as at March 31, 2024</b> | 7,542,465        | 754.25        |
| shares issued during the year       | -                | -             |
| <b>Balance as at March 31, 2025</b> | <b>7,542,465</b> | <b>754.25</b> |

### b. Other Equity:

| Particulars                            | Reserves & Surplus |                  | Items of OCI  | Total Other Equity |
|--|--------------------|------------------|---|--------------------|
|  | Retained Earnings  | Security Premium | Remeasurement Gain/Loss on Defined Benefit obligation |                    |
| <b>Balance as on March 31, 2023</b>    | <b>2,340.23</b>    | <b>173.20</b>    | -   | <b>2,513.43</b>    |
| Profit for the year                    | 632.76             | -                | -   | 632.76             |
| Shares issued                          | -                  | 1,081.62         | -   | 1081.62            |
| Other Comprehensive income, net of tax | -                  | -                | -   | -                  |
| Less: Dividend                         | (67.14)            | -                | -   | (67.14)            |
| Add: share warrants Retention          | -                  | -                | -   | -                  |
| <b>Balance as on March 31, 2024</b>    | <b>2,905.85</b>    | <b>1254.82</b>   | -   | <b>4,160.67</b>    |
| Profit for the year                    | 178.16             | -                | -   | 178.16             |
| Other Comprehensive income, net of tax | -                  | -                | -   | -                  |
| Less: Dividend                         | -                  | -                | -   | -                  |
| <b>Balance as on March 31, 2025</b>    | <b>3,084.01</b>    | <b>1,254.82</b>  | -   | <b>4,338.83</b>    |

Summary of Significant accounting policies 1.1

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

In terms of our Report of even date

#### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

For and on behalf of the Board of Directors of

#### Raminfo Limited

CIN: L72200TG1994PLC017598

#### S Ravi Kumar

Partner  
Membership No. 028881

#### L. Srinath Reddy

Managing Director  
DIN:03255638

#### V. Anil Kumar Ambati

Director  
DIN:06535455

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

Place: Hyderabad  
Date: May 19, 2025

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025



## NOTES ARE FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS.

### 1. CORPORATE INFORMATION:

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

Raminfo Limited ("The Company") and its subsidiary Raminfo Digitech Private Limited, Raminfo Green tech Private limited, Raminfo Greetronics Private limited, Raminfo Health PRivate Limited collectively reffered to as "The Group".

### 1.1. SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1. Basis of Preparation:

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

#### 1.1.2. Use of estimates and Judgements

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

##### (a) Impairment testing:

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

##### (b) Deferred Tax Assets:

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



**(c) Property, plant and equipment:**

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

**(d) Provisions:**

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

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

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

**1.1.3. Basis of Consolidation:**

Raminfo Limited consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

The financial statements of the Group companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions. The unrealized profits and unrealized losses resulting from intra-group transactions are eliminated.

These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly owned by the Company, are excluded.

**1.1.4. Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably.

**a) Income from Services:**

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



### b) Sale of Goods:

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

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

### c) Lease /Rental Income

Revenue from leases where the Company is the lessor and the lease arrangement qualifies as an operating lease is recognized on a straight-line basis over the lease term as per the terms of the agreement, unless another systematic basis is more representative of the time pattern in which benefit derived from the leased asset is diminished. Lease income is presented under Revenue from Operations.

#### 1.1.4A Ind AS 115 Revenue from Contracts with Customers:

"Ind AS 115 was issued on 28th March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results".

#### 1.1.5. Property, Plant and Equipment:

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

| <b>Asset Category</b>                 | <b>Useful Life considered by company<br/>(Years)</b> |
|---------------------------------------|--|
| Office Equipment                      | 5  |
| Furniture & Fixtures                  | 10   |
| Computer Systems – other than servers | 3  |
| Computer Systems –servers             | 3  |



|                          |    |
|--------------------------|----|
| Electrical Installations | 10 |
| Vehicles                 | 10 |
| Buildings                | 20 |

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

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

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

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

#### **1.1.6. Intangible Assets**

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

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

#### **1.1.7. Inventories**

Inventories are valued at cost or net realizable value whichever is lower. Costs include all nonrefundable duties and all charges incurred in bringing the goods to their present location and condition.

#### **1.1.8. Financial Instruments:**

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



### **Initial recognition:**

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

#### **(a) Financial Assets:**

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

##### **i) At Amortized cost:**

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

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

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

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

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

##### **iii) At Fair Value through Profit or Loss:**

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

#### **(b) Financial Liabilities**

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

#### **(c) Investment in subsidiaries**

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



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

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

**1.1.9. Fair value of financial instruments:**

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

**1.1.10. Impairment:**

**(a) Financial assets**

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

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

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

**(b) Non-Financial assets**

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

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



#### **1.1.11. Provision, Contingent Liabilities and Contingent Assets:**

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

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

##### **Contingent Liability**

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

##### **Contingent Asset**

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

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

#### **1.1.12. FOREIGN CURRENCY TRANSACTIONS**

##### **(a) Initial recognition**

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

##### **(b) Conversion:**

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

##### **(c) Exchange Differences:**

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

#### **1.1.13. Taxes on Income**

Income tax expenses comprise current and deferred income tax. Income Tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to item recognized directly in equity, in which case it is recognized in Other Comprehensive Income.



Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **1.1.16. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes



substantial period of time to get ready for intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the period they occur.

#### **1.1.17. Segment Reporting**

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

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

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

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

**NOTE 2 - PROPERTY PLANT AND EQUIPMENT**
**Note 3 - OTHER INTANGIBLE ASSETS**

| Particulars                            | Plant and Machinery | Computers     | Electrical Installations | Office Equipment's | Furniture's and Fixtures | Vehicles      | Building - Other | Total           | Software License | Total Intangible Assets |
|--|---------------------|---------------|--------------------------|--------------------|--------------------------|---------------|------------------|-----------------|------------------|-------------------------|
| <b>Gross block</b>                     |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| <b>As at April 01, 2023</b>            | <b>171.60</b>       | <b>408.19</b> |                          | <b>17.49</b>       | <b>248.26</b>            | <b>119.82</b> | <b>67.19</b>     | <b>20.43</b>    | <b>1,052.99</b>  | <b>109.11</b>           |
| Additions                              | -                   | 14.95         |                          | 19.62              | 40.76                    | 19.13         | 87.70            | 2,227.41        | 2,409.58         | 23.24                   |
| Deletions                              | -                   | -             |                          | -                  | -                        | -             | -                | 20.43           | 20.43            | 0.55                    |
| <b>As at March 31, 2024</b>            | <b>171.60</b>       | <b>423.14</b> |                          | <b>37.11</b>       | <b>289.03</b>            | <b>138.95</b> | <b>154.89</b>    | <b>2,227.41</b> | <b>3,442.14</b>  | <b>131.80</b>           |
| <b>As at 1st April 2024</b>            | <b>171.60</b>       | <b>423.14</b> |                          | <b>37.11</b>       | <b>289.03</b>            | <b>138.95</b> | <b>154.89</b>    | <b>2,227.41</b> | <b>3,442.14</b>  | <b>131.80</b>           |
| Additions                              | -                   | 3.32          |                          | 7.36               | 4.51                     | 20.48         | -                | 194.29          | 229.96           | 452.06                  |
| Deletions                              | 171.60              | -             |                          | -                  | -                        | -             | -                | 171.60          | -                | -                       |
| <b>As at March 31, 2025</b>            | <b>0.00</b>         | <b>426.46</b> |                          | <b>44.48</b>       | <b>293.54</b>            | <b>159.14</b> | <b>154.89</b>    | <b>2,421.70</b> | <b>3,500.50</b>  | <b>583.86</b>           |
| <b>Depreciation and Amortizations;</b> |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| <b>As at April 01, 2023</b>            | <b>171.36</b>       | <b>157.96</b> |                          | <b>17.49</b>       | <b>99.06</b>             | <b>89.58</b>  | <b>13.33</b>     | <b>20.43</b>    | <b>569.21</b>    | <b>108.74</b>           |
| Charge for the year                    | 0.25                | 136.73        |                          | 0.48               | 65.87                    | 4.14          | 11.18            | 25.48           | 244.13           | 2.76                    |
| Deletion                               | -                   | -             |                          | -                  | -                        | -             | -                | 20.43           | 20.43            | 0.55                    |
| <b>As at March 31, 2024</b>            | <b>171.60</b>       | <b>294.68</b> |                          | <b>17.97</b>       | <b>164.93</b>            | <b>93.72</b>  | <b>24.52</b>     | <b>25.48</b>    | <b>792.91</b>    | <b>110.96</b>           |
| Charge for the year                    | -                   | 117.68        |                          | 2.19               | 77.56                    | 5.84          | 22.11            | 114.45          | 339.84           | 26.00                   |
| Deletions                              | 171.60              | -             |                          | -                  | -                        | -             | -                | 171.60          | -                | -                       |
| <b>As at March 31, 2025</b>            | <b>0.00</b>         | <b>412.36</b> |                          | <b>20.16</b>       | <b>242.49</b>            | <b>99.56</b>  | <b>46.62</b>     | <b>139.94</b>   | <b>961.14</b>    | <b>136.96</b>           |
| <b>Net Value;</b>                      |                     |               |                          |                    |                          |               |                  |                 |                  |                         |
| As at March 31, 2025                   | -                   | 14.09         |                          | 24.31              | 51.05                    | 59.87         | 108.27           | 2,281.77        | 2,539.35         | 446.90                  |
| As at March 31, 2024                   | -                   | 128.46        |                          | 19.14              | 124.10                   | 45.23         | 130.37           | 2,201.93        | 2,649.23         | 20.84                   |
| As at March 31, 2023                   | 0.25                | 251.11        |                          | 0.00               | 149.20                   | 30.24         | 53.86            | 0.00            | 484.66           | 0.36                    |

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

Refer note 15 and 17 for information on property, plant and equipment pledged as security by the Company.  
 The immovable property listed above are held in the name of the company  
 The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

**NOTE 4 - INVESTMENTS**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>In Equity instruments in Equity shares<br/>(Karkinos Healthcare private limited)</b><br>0.01% Series A CCPS (March 31, 2024: 50) CCPS issue price including premium 2,25,000 in Karkinos Healthcare private limited. Converted in to 50 Equity shares on 30-01-2024. | 112.50                  | 112.50                  |
| <b>In Equity instruments in Equity shares<br/>(Kisan Drones Private limited)</b><br>1,900 (March 31, 2024: 1900) Equity shares of ₹10 Each, fully paid up in Kisan Drones Private limited.  | 0.19                    | 0.19                    |
| <b>In Equity instruments in Equity shares<br/>(Jaaga Real Estate Private Limited)</b><br>1000 (March 31, 2024: 1000) Equity shares of ₹10 Each, fully paid up in Jaaga Real Estate Private limited.   | 0.10                    | 0.10                    |
| <b>In Equity instruments in Equity shares<br/>(Modern MVUS Services Private Limited)</b><br>2900 (March 31, 2024: 2900) Equity shares of ₹10 Each, fully paid up in Investment Modern MVUS Services Private limited.  | 0.07                    | 0.25                    |
| <b>Total</b>  | <b>112.86</b>           | <b>113.04</b>           |
| Aggregate market value of quoted investments  |                         |                         |
| Aggregate book value of unquoted investments  | 112.86                  | 113.04                  |

**NOTE: 5 - OTHERS FINANCIAL ASSETS**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Non-Current</b>                                       |                         |                         |
| Deposits with remaining maturity for more than 12 months | 47.79                   | 247.20                  |
| Security Deposit   | 42.92                   | -                       |
| <b>Total</b>   | <b>90.71</b>            | <b>247.20</b>           |

**NOTE: 6 - DEFERRED TAX ASSETS (NET)**

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

| Particulars                           | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---------------------------------------|-------------------------|-------------------------|
| Opening balance of Deferred Tax Asset | 78.48                   | 103.39                  |
| Deferred Tax for the year             | 20.34                   | (24.91)                 |
| <b>Deferred tax (Liability)/Asset</b> | <b>98.82</b>            | <b>78.48</b>            |

**NOTE: 7 - INVENTORIES**

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

| Particulars    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Stock in trade | 480.67                  | 417.60                  |
| <b>Total</b>   | <b>480.67</b>           | <b>417.60</b>           |

**NOTE 8 - TRADE RECEIVABLES**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Undisputed   |                         |                         |
| (i) considered good                                  | 4,173.92                | 5,066.11                |
| (ii) which have significant increase in Credit Risks | -                       | -                       |
| (iii) credit impaired                                | -                       | -                       |
| Disputed   | -                       | -                       |
| Gross Trade Receivables                              | 4,173.92                | 5,066.11                |
| Less: Allowance for expected credit loss             | 344.50                  | 359.12                  |
| <b>Net Trade Receivables</b>                         | <b>3,829.42</b>         | <b>4,706.99</b>         |

**Refer Note: 30 for Trade receivables ageing****NOTE: 9(A) - CASH AND CASH EQUIVALENTS**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Balance with Banks</b>                                 |                         |                         |
| - Current Accounts  | 47.81                   | 1,229.24                |
| -Working capital loan from Banks                          | -                       | 10.65                   |
| - Deposits with remaining maturity for less than 3 months | 1,572.34                | 1,210.66                |
| - Un-paid dividend a/c                                    | 5.13                    | 5.13                    |
| <b>Cash on hand</b>                                       |                         |                         |
| Cash  | 0.09                    | 0.14                    |
| <b>Total</b>  | <b>1,625.37</b>         | <b>2,455.83</b>         |

**NOTE: 9(B) - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| Deposits with remaining maturity for more than 3 months but less than 12 months | 2,034.32                | 2,314.32                |
| <b>Total</b>  | <b>2,034.32</b>         | <b>2,314.32</b>         |

**NOTE: 10 - LOANS AND ADVANCES**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Current</b>  |                         |                         |
| Inter Corporate Loan to Related Parties               | -                       | -                       |
| Advances to others<br>(Unsecured and considered good) | 114.90                  | 199.67                  |
| <b>Total</b>  | <b>114.90</b>           | <b>199.67</b>           |

**NOTE 11 - OTHER FINANCIAL ASSETS**

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

| Particulars                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------------|-------------------------|-------------------------|
| Retention Money receivable   | 66.10                   | 66.10                   |
| Interest accrued but not due | 2.17                    | 0.68                    |
| Security deposits            | 93.67                   | 49.26                   |
| <b>Total</b>                 | <b>161.94</b>           | <b>116.05</b>           |

**NOTE 12 - CURRENT TAX ASSETS (NET)**

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

| Particulars                                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Advance payment of taxes (net of income tax) | 227.95                  | 503.71                  |
| <b>Total</b>                                 | <b>227.95</b>           | <b>503.71</b>           |

**NOTE 13 - OTHER CURRENT ASSETS**

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

| Particulars                       | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------------------------|-------------------------|-------------------------|
| Balances with revenue authorities | 326.12                  | 184.52                  |
| Prepaid expenses                  | 5.37                    | 29.32                   |
| <b>Total</b>                      | <b>331.49</b>           | <b>213.84</b>           |

**NOTE 14(A) - EQUITY SHARE CAPITAL**

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

| Particulars   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>(a) Authorized</b>   |                         |                         |
| 1,50,00,000 Equity shares of ₹10 each                           | 1,500.00                | 1,500.00                |
|   | <b>1,500.00</b>         | <b>1,500.00</b>         |
| <b>(b) Issued, subscribed and fully paid-up</b>                 |                         |                         |
| 75,42,465 Equity shares of ₹10 each                             | 754.25                  | 754.25                  |
| <b>Total issued, subscribed and fully paid-up share capital</b> | <b>754.25</b>           | <b>754.25</b>           |

**(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

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

| Particulars                                 | As at<br>March 31, 2025 |               | As at<br>March 31, 2024 |               |
|---|-------------------------|---------------|-------------------------|---------------|
|   | Numbers                 | Amount        | Numbers                 | Amount        |
| At the beginning of the period              | 7,542,465               | 754.25        | 6,713,640               | 671.36        |
| Issued during the period                    | -                       | -             | 828,825                 | 82.88         |
| <b>Outstanding at the end of the period</b> | <b>7,542,465</b>        | <b>754.25</b> | <b>7,542,465</b>        | <b>754.25</b> |



**(d) Terms/rights attached to equity shares**

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

**(e) Details of shareholders holding more than 5% shares in the Company**

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

| Name of Equity Shareholder        | As at March 31, 2025 |                        | As at March 31, 2024 |                        |
|-----------------------------------|----------------------|------------------------|----------------------|------------------------|
|                                   | Numbers              | % holding in the class | Numbers              | % holding in the class |
| Aruna Rani Elimineti              | 464,839              | 6.16%                  | 440,076              | 5.83%                  |
| Coingen Tech Solutions Pvt. Ltd.  | 669,386              | 8.87%                  | 414,165              | 5.49%                  |
| RRAS Technologies Private Limited | 2,098,258            | 27.82%                 | 2,098,258            | 27.82%                 |
| <b>Total number of shares</b>     | <b>3,232,483</b>     | <b>42.86%</b>          | <b>2,952,499</b>     | <b>39.15%</b>          |

**(f) Details of promoters holding in the Company**

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

| Name of Equity Shareholder        | As at March 31, 2025 |                        | As at March 31, 2024 |                        | % of Change  |
|-----------------------------------|----------------------|------------------------|----------------------|------------------------|--------------|
|                                   | Numbers              | % holding in the class | Numbers              | % holding in the class |              |
| Aruna Rani Elimineti              | 464,839              | 6.16%                  | 440,076              | 5.83%                  | 0.33%        |
| RRAS Technologies Private Limited | 2,098,258            | 27.82%                 | 2,098,258            | 27.82%                 | 0.00%        |
| <b>Total number of shares</b>     | <b>2,563,097</b>     | <b>33.98%</b>          | <b>2,538,334</b>     | <b>33.65%</b>          | <b>0.33%</b> |

**NOTE 14(B) – OTHER EQUITY**

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

| Particulars                          | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------------------|----------------------|----------------------|
| <b>a) Retained Earnings</b>          |                      |                      |
| Opening Balance                      | 2,905.85             | 2,340.23             |
| Profit/(Loss) for the year           | 178.16               | 632.76               |
| Less: Dividend on equity shares      | -                    | (67.14)              |
| <b>Closing Balance</b>               | <b>3,084.01</b>      | <b>2,905.85</b>      |
| <b>b) Security Premium</b>           |                      |                      |
| Opening Balance                      | 1,254.82             | 173.20               |
| Addition during the year             | -                    | 1,081.62             |
| Equity shares issued during the year | -                    | -                    |
| <b>Closing Balance</b>               | <b>1,254.82</b>      | <b>1,254.82</b>      |
| <b>Total Other Equity (a+b)</b>      | <b>4,338.83</b>      | <b>4,160.67</b>      |

**NOTE 14(C) – WARRANTS:**

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

| Particulars                            | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Opening Balance                        | 1,204.44                | -                       |
| Issue of share warrants                | -                       | 1,204.44                |
| Forfeiture on expiry of Share Warrants | -                       | -                       |
| <b>Closing Balance</b>                 | <b>1,204.44</b>         | <b>1,204.44</b>         |
| <b>Total Warrants</b>                  | <b>1,204.44</b>         | <b>1,204.44</b>         |

**NOTE 14(D) – NON-CONTROLLING INTEREST:**

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Issues, Capital, Subscribed & Fully Paid-up<br>(2,350 equity shares of Rs 10/- each) | 0.24                    | -                       |
| (+) Accumulated interest in subsidiary   | -                       | -                       |
| (+) Interest in CY Profits of subsidiary   | (0.20)                  | -                       |
| <b>Total</b>   | <b>0.03</b>             | <b>-</b>                |

**NOTE 15 – BORROWINGS**

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

| Particulars                                      | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Non-Current</b>                               |                         |                         |
| <b>Secured</b>                                   |                         |                         |
| Vehicle loans from Banks*                        | 63.32                   | 89.17                   |
| Commercial - Term Loan from ICICI Bank**         | 723.16                  | 997.89                  |
| Less: Current maturities of long-term borrowings | (35.78)                 | (44.72)                 |
| <b>Total</b>                                     | <b>750.70</b>           | <b>1,042.33</b>         |

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

\*\*Term loan Secured by Immovable Property at 16<sup>th</sup> Floor of Orbit Building.**NOTE 16 – PROVISIONS**

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

| Particulars                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| <b>Non-Current</b>             |                         |                         |
| Provision for Gratuity         | 26.90                   | 46.86                   |
| Provision for Leave Encashment | 5.21                    | 15.77                   |
| <b>Total</b>                   | <b>32.11</b>            | <b>62.64</b>            |

**NOTE 17 – BORROWINGS**

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

| Particulars                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Current</b>                             |                         |                         |
| <b>Secured</b>                             |                         |                         |
| Working capital loan from Banks            | 43.85                   | -                       |
| Current maturities of long-term borrowings | 35.78                   | 44.72                   |
| <b>Total</b>                               | <b>79.63</b>            | <b>44.72</b>            |

- a) Company has used the borrowings from banks for the specific purpose for which it was taken at the balance sheet date.
- b) Short term borrowings from banks – Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.
- c) Overdraft – Punjab National Bank: Primary Security is hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties.

**NOTE 18 – TRADE PAYABLES**

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

| Particulars  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Trade Payables</b>  |                         |                         |
| Total Outstanding Dues of Micro and Small Enterprises                                  | 0.69                    | 0.00                    |
| Total outstanding dues of creditors other than small enterprises and micro enterprises | 3,592.61                | 5,208.91                |
| <b>Total</b>   | <b>3,593.30</b>         | <b>5,208.91</b>         |

The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified on the basis of information available with the Company.

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

| Particulars  | As at March 31,<br>2025 | As at March 31,<br>2024 |
|--|-------------------------|-------------------------|
| Amounting remaining unpaid   |                         |                         |
| Principal  | 0.69                    | -                       |
| Interest   | -                       | -                       |
| Interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day | -                       | -                       |
| <b>Total</b>   | <b>0.69</b>             | <b>-</b>                |

Refer Note: 29 for Trade payables ageing

**NOTE 19 - OTHER FINANCIAL LIABILITIES**

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

| Particulars            | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------|-------------------------|-------------------------|
| <b>Current</b>         |                         |                         |
| Provision for Expenses | 63.71                   | 63.71                   |
| Salaries Payable       | 63.15                   | 129.27                  |
| Security Deposits      | 1,090.53                | 1,195.29                |
| Other Payables         | 103.97                  | 105.03                  |
| <b>Total</b>           | <b>1,321.35</b>         | <b>1,493.30</b>         |

**NOTE 20 - OTHER CURRENT LIABILITIES**

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

| Particulars                            | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Statutory Liabilities</b>           | -                       | -                       |
| Statutory Liabilities Professional Tax | 0.25                    | 0.25                    |
| Statutory Liabilities ESI & PF payable | 5.14                    | 2.69                    |
| Statutory Liabilities GST Payable      | 0.00                    | 4.01                    |
| Statutory Liabilities TDS Payable      | 13.40                   | 54.83                   |
| <b>Total</b>                           | <b>18.78</b>            | <b>61.78</b>            |

**NOTE 21 - PROVISIONS**

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

| Particulars                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| <b>Current</b>                 |                         |                         |
| Provision for Income tax       | -                       | -                       |
| Provision for Gratuity         | 1.65                    | 2.72                    |
| Provision for Leave Encashment | 0.33                    | 1.02                    |
| <b>Total</b>                   | <b>1.98</b>             | <b>3.74</b>             |

**NOTE 22 - REVENUE FROM OPERATIONS**

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

| Particulars                       | For the<br>year ended<br>March 31, 2025 | For the<br>year ended<br>March 31, 2024 |
|-----------------------------------|---|---|
| <b>Sale/rendering of services</b> |   |   |
| (a) Sales of Services - Exports   | 22.30                                   | 1,161.24                                |
| (b) Sales of Services - Domestic  | 1,908.32                                | 6,477.18                                |
| <b>Sale of Goods</b>              |   |   |
| Sale of Goods - Domestic          | 104.40                                  | 570.09                                  |
| Lease / Rental Income             | 26.67                                   | -                                       |
| <b>Total</b>                      | <b>2,061.70</b>                         | <b>8,208.51</b>                         |

**NOTE 23 - OTHER INCOME**

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

| Particulars                        | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|------------------------------------|-----------------------------------|-----------------------------------|
| Interest on Deposits               | 266.12                            | 179.21                            |
| <b>Other non-operating income</b>  |                                   |                                   |
| Interest on IT Refund              | 11.57                             | 30.37                             |
| Aadhar Project Income              | 0.54                              | 3.00                              |
| Other Payables Written Back        | 95.60                             | 15.08                             |
| Forex Fluctuations Gain Net        | 4.34                              | 0.00                              |
| Provision for expected credit loss | 14.62                             | -                                 |
| Leave Encashment                   | 11.25                             | -                                 |
| Gratuity                           | 17.57                             | -                                 |
| Miscellaneous Receipts             | -                                 | 60.40                             |
| <b>Total</b>                       | <b>421.61</b>                     | <b>288.07</b>                     |

**NOTE 24 - PURCHASE OF STOCK IN TRADE**

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

| Particulars                | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|----------------------------|-----------------------------------|-----------------------------------|
| Purchase of stock in trade | 85.91                             | 466.64                            |
| <b>Total</b>               | <b>85.91</b>                      | <b>466.64</b>                     |

**NOTE 25 - OPERATING EXPENSES (DEVELOPMENT AND MAINTENANCE)**

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

| Particulars                         | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-------------------------------------|-----------------------------------|-----------------------------------|
| Professional Services               | 23.90                             | -                                 |
| Facility Management Charges         | 270.95                            | 4,228.97                          |
| Aadhar Enrolment Charges            | 151.22                            | -                                 |
| Franchisee commissions              | 374.21                            | 323.43                            |
| Cloud Hosting expenses              | 10.45                             | 10.67                             |
| Electricity                         | 0.81                              | 0.05                              |
| Direct Expenses for Tripura Project | -                                 | -                                 |
| Communication Expenses              | 4.99                              | 11.26                             |
| SMS Charges                         | -                                 | 0.14                              |
| Installations & Implementations     | 333.64                            | 415.53                            |
| Salaries TWAN Project               | 34.95                             | -                                 |
| Repairs & Maintenance               | -                                 | 63.24                             |
| <b>Total</b>                        | <b>1,205.12</b>                   | <b>5,053.28</b>                   |

**NOTE 26 - EMPLOYEE BENEFIT EXPENSE**

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

| Particulars                            | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Salaries and incentives                | 169.94                               | 780.68                               |
| Director's remuneration                | 75.57                                | 75.62                                |
| Contribution to Provident fund and ESI | 7.24                                 | 18.87                                |
| Gratuity expense                       | -                                    | 17.26                                |
| Leave Encashment                       | -                                    | 2.78                                 |
| Staff welfare expenses                 | 4.00                                 | 7.03                                 |
| <b>Total</b>                           | <b>256.75</b>                        | <b>902.24</b>                        |

**NOTE 27 - FINANCE COST**

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

| Particulars                       | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Interest on Borrowings</b>     |                                      |                                      |
| Interest on Car Loan              | 6.87                                 | 3.92                                 |
| Interest on CC Limit              | 0.34                                 | 4.17                                 |
| Interest on Commercial Space Loan | 82.21                                | 6.33                                 |
| <b>Other Borrowing Cost</b>       |                                      |                                      |
| Bank Charges                      | 29.15                                | 11.78                                |
| <b>Total</b>                      | <b>118.57</b>                        | <b>26.20</b>                         |

**NOTE 28 - OTHER EXPENSES**

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

| Particulars                           | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Travelling and conveyance             | 21.84                                | 41.36                                |
| Professional Charges Corporate - Exp. | 62.18                                | 212.35                               |
| Rent                                  | 52.90                                | 69.34                                |
| Business Promotion                    | 10.00                                | 0.20                                 |
| Forex Fluctuations loss               | 0.70                                 | 2.60                                 |
| Auditors Remuneration*                | 8.75                                 | 9.00                                 |
| Insurance                             | 4.28                                 | 12.03                                |
| Repairs and Maintenance               | 12.80                                | 40.90                                |
| Printing and Stationery               | 3.10                                 | 0.86                                 |
| Transportation                        | 0.39                                 | 0.86                                 |
| Penalty/Interest on GST and VAT       | 19.29                                | 16.15                                |
| Legal and professional Charges        | 5.31                                 | 6.40                                 |



|                                    |               |               |
|------------------------------------|---------------|---------------|
| Advertisement                      | 1.14          | 2.55          |
| CSR Expenses                       | 19.77         | 14.67         |
| Rates and Taxes                    | 3.84          | -             |
| Liquidated Damages and Penalties   | 0.99          | 11.45         |
| Bad debts                          | -             | 131.79        |
| Allowance for Expected Credit Loss | -             | 167.24        |
| <b>Total</b>                       | <b>261.56</b> | <b>765.92</b> |

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

| Particulars  | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--------------|-----------------------------------|-----------------------------------|
| Depreciation | 365.84                            | 246.89                            |
| <b>Total</b> | <b>365.84</b>                     | <b>246.89</b>                     |

**\* AUDITORS REMUNERATION**

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

| Particulars     | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-----------------|-----------------------------------|-----------------------------------|
| Statutory Audit | 6.75                              | 6.5                               |
| Tax Audit       | 2.00                              | 2.50                              |

**NOTE 29- TRADE PAYABLES AGEING****Trade payable ageing Schedule As at March 31, 2025**

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

| Particulars                     | Outstanding for following periods from due date of payments |                    |          |          |                   |          |
|---------------------------------|---|--------------------|----------|----------|-------------------|----------|
|                                 | Less than 6 Months  | 6 Months to 1 year | 1-2 Year | 2-3 Year | More than 3 years | Total    |
| <b>Undisputed</b>               |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | 0.69  | -                  | -        | -        | -                 | 0.69     |
| (ii) Others                     | 2,680.07  | 228.47             | 128.99   | 2.97     | 551.43            | 3,591.91 |
| <b>Disputed</b>                 |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | -   | -                  | -        | -        | -                 | -        |


**Trade payable ageing Schedule as at March 31, 2024**

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

| Particulars                     | Outstanding for following periods from due date of payments |                    |          |          |                   |          |
|---------------------------------|---|--------------------|----------|----------|-------------------|----------|
|                                 | Less than 6 Months  | 6 Months to 1 year | 1-2 Year | 2-3 Year | More than 3 years | Total    |
| <b>Undisputed</b>               |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | 3,212.78  | 172.50             | 425.83   | 1,169.02 | 228.78            | 5,208.91 |
| <b>Disputed</b>                 |   |                    |          |          |                   |          |
| (i) Micro and Small Enterprises | -   | -                  | -        | -        | -                 | -        |
| (ii) Others                     | -   | -                  | -        | -        | -                 | -        |

**NOTE 30 - TRADE RECEIVABLES AGEING**
**Trade Receivable ageing schedule as at March 31, 2025**

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

| Particulars   | Outstanding for following periods from due date of payments |                    |              |              |                   |                 |
|---|---|--------------------|--------------|--------------|-------------------|-----------------|
|   | Less than 6 Months  | 6 Months to 1 year | 1-2 Year     | 2-3 Year     | More than 3 years | Total           |
| <b>Undisputed Trade Receivables</b>                 |   |                    |              |              |                   |                 |
| (i) Considered Good                                 | 2,658.48  | 118.11             | 75.04        | 72.21        | 1,250.08          | 4,173.92        |
| (ii) which have significant increase in credit risk | -   | -                  | -            | -            | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -            | -            | -                 | -               |
| <b>Disputed Trade Receivables - considered good</b> |   |                    |              |              |                   |                 |
| (i) Considered Good                                 | -   | -                  | -            | -            | -                 | -               |
| (ii) which have significant increase in credit risk | -   | -                  | -            | -            | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -            | -            | -                 | -               |
| <b>Total</b>  | <b>2,658.48</b>   | <b>118.11</b>      | <b>75.04</b> | <b>72.21</b> | <b>1,250.08</b>   | <b>4,173.92</b> |
| Less: Allowance for expected credit loss            | -   | -                  | -            | -            | -                 | (344.50)        |
| <b>Net Trade Receivables</b>                        |   |                    |              |              |                   | <b>3,829.42</b> |


**Trade Receivable ageing schedule as at March 31, 2024**

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

| Particulars   | Outstanding for following periods from due date of payments |                    |               |                 |                   |                 |
|---|---|--------------------|---------------|-----------------|-------------------|-----------------|
|   | Less than 6 Months  | 6 Months to 1 year | 1-2 Year      | 2-3 Year        | More than 3 years | Total           |
| <b>Undisputed Trade Receivables</b>                 |   |                    |               |                 |                   |                 |
| (i) Considered Good                                 | 3,616.89  | 24.59              | 124.98        | 1,196.59        | 103.06            | 5,066.11        |
| (ii) which have significant increase in credit risk | -   | -                  | -             | -               | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -             | -               | -                 | -               |
| <b>Disputed Trade Receivables - considered good</b> |   |                    |               |                 |                   |                 |
| (i) Considered Good                                 | -   | -                  | -             | -               | -                 | -               |
| (ii) which have significant increase in credit risk | -   | -                  | -             | -               | -                 | -               |
| (iii) Credit impaired                               | -   | -                  | -             | -               | -                 | -               |
| <b>Total</b>  | <b>3,616.89</b>   | <b>24.59</b>       | <b>124.98</b> | <b>1,196.59</b> | <b>103.06</b>     | <b>5,066.11</b> |
| Less: Allowance for expected credit loss            |   |                    |               |                 |                   | (359.12)        |
| <b>Net Trade Receivables</b>                        |   |                    |               |                 |                   | <b>4,707.00</b> |

**NOTE 31 - COMMITMENTS AND CONTINGENT LIABILITIES**

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

| Particulars   | March 31, 2025<br>Audited | March 31, 2024<br>Audited |
|---|---------------------------|---------------------------|
| <b>Bank Guarantees:</b> The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:  |                           |                           |
| 100% cash margin BGs - ₹303.10  | 599.79                    | 1,400.95                  |
| 20% cash margin BGs - ₹0.47   |                           |                           |
| 15% cash margin BGs - ₹296.22   |                           |                           |
| <b>Provident Fund:</b> The demand from PF Authorities for ₹39.06 is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012 | 37.65                     | 37.65                     |

**Note 32 - Earnings per Share**

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

| Particulars  | March 31, 2025<br>Audited | March 31, 2024<br>Audited |
|--|---------------------------|---------------------------|
| Nominal Value of Equity Shares (₹per Share) Fully paid-up            | 10.00                     | 10.00                     |
| Profit after tax amount in Lakhs                                     | 178.16                    | 637.80                    |
| Weighted average number of Equity shares outstanding during the year | 7,542,465                 | 6,720,434                 |
| <b>Earnings Per Share (in ₹) - Basic and Diluted</b>                 | <b>2.36</b>               | <b>9.49</b>               |

The convertible warrants have been issued at the Fair Market price calculated as per SEBI (ICDR) Regulations, hence warrants are not considered while calculating Diluted EPS.



### NOTE 33 - EMPLOYEE BENEFITS

a) **Defined Benefit Plans:** The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at March 31, 2025 are produced in the tables below:

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

| Particulars   | For the year ending |                |
|---|---------------------|----------------|
|   | March 31, 2025      | March 31, 2024 |
| <b>A. Present Value of Obligation as at beginning</b> | 49.58               | 50.47          |
| Current Service Cost                                  | 6.03                | 3.34           |
| Interest Expense or Cost                              | 2.18                | 0.90           |
| Actuarial losses (gains)                              | -29.26              | -5.12          |
| Past Service Cost                                     | -                   | -              |
| <b>Present Value of Obligation as at the end</b>      | <b>28.55</b>        | <b>49.58</b>   |

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

| B. Assets and Liability (Balance Sheet Position) | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Present Value of Obligation                      | 28.55          | 49.58          |
| Fair Value of Plan Assets                        | -              | -              |
| <b>Surplus / (Deficit)</b>                       | <b>-</b>       | <b>-</b>       |
| Effects of Asset Ceiling, if any                 | -              | -              |
| <b>Net Asset / (Liability)</b>                   | <b>28.55</b>   | <b>49.58</b>   |

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

| C. Bifurcation of Net Liability:  | March 31, 2025 | March 31, 2024 |
|-----------------------------------|----------------|----------------|
| Current Liability (Short term)    | 1.65           | 2.72           |
| Non-Current Liability (Long term) | 26.90          | 46.86          |
| <b>Total Liability</b>            | <b>28.55</b>   | <b>49.58</b>   |

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

| D. Expenses Recognized in the Income Statement                              | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| Current Service Cost  | 6.03           | 3.34           |
| Past Service Cost   | -              | -              |
| Loss / (Gain) on settlement   | -              | -              |
| Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset) | 2.18           | 0.90           |
| Actuarial Gain/Loss   | -              | -              |
| <b>Expenses Recognized in the Income Statement</b>                          | <b>8.22</b>    | <b>4.23</b>    |



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

| <b>E. Principal assumption</b>   | <b>March 31, 2025</b> | <b>March 31, 2024</b> |
|----------------------------------|-----------------------|-----------------------|
| Discount rate (per annum)        | 6.85%                 | 7.10%                 |
| Salary growth rate (per annum)   | 5.00%                 | 5.00%                 |
| Mortality Rate (% of IALM 06-08) | 100%                  | 100%                  |
| Withdrawal rate (per annum)      | 5.00%                 | 5.00%                 |

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

| <b>F. Summary of Membership Status</b>            | <b>March 31, 2025</b> | <b>March 31, 2024</b> |
|---|-----------------------|-----------------------|
| Number of employees                               | 122.00                | 60.00                 |
| Total monthly pay (₹)                             | 48.68                 | 33.13                 |
| Average past service (years)                      | 0.84 Yrs              | 3.21 yrs              |
| Average age (years)                               | 35.70 Yrs             | 32.98 yrs             |
| Average remaining working life (years)            | 26.33 yrs             | 26.33 yrs             |
| Number of completed years valued                  | 99 yrs                | 99 yrs                |
| Decrement adjusted remaining working life (years) | 18.70 yrs             | 18.70 yrs             |

b) **Defined Contribution Plan:** The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2025 is ₹6.93 (March 31, 2024: ₹18.36)

## NOTE 34 - FINANCIAL RISK MANAGEMENT

### Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

#### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

##### A. Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company quite often bridges its short-term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is Bank Rate RLLR + 2.50%.

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows:

| <b>Particulars</b>                                     | <b>(All amounts are in lakhs of Indian Rupees, unless otherwise stated)</b> |                                 |
|--|---|---------------------------------|
|  | <b>As at<br/>March 31, 2025</b>   | <b>As at<br/>March 31, 2024</b> |
| Working capital loan from Banks (Punjab National Bank) | 43.85   | -                               |



## B. Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future.

The foreign currency risk from monetary assets and liabilities is as follows:

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

| Particulars       | Foreign currency | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|-------------------|------------------|------------------------------|------------------------------|
| Trade receivables | US Dollar        | -                            | 4.68                         |

## C. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹3,829.42 and ₹4,706.99 respectively as at March 31, 2025 and March 31, 2024 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

### Credit risk exposure

The allowance for expected credit loss on customer balances for the years ended March 31, 2025 and March 31, 2024 is ₹344.50 and ₹359.12 respectively.

The movement in credit loss allowance is as follows:

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

| Particulars                           | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|---------------------------------------|------------------------------|------------------------------|
| Balance at the beginning              | 359.12                       | 191.88                       |
| Impairment loss recognized/(reversed) | (14.62)                      | 167.24                       |
| <b>Balance at the end</b>             | <b>344.50</b>                | <b>359.12</b>                |

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposit with banks with high credit ratings assigned by credit rating agencies.

## D. Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

**The details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 are as follows**



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

| Particulars                                     | Less than 1 year | 1-3 years | 3-5 years | More than 5 years | Total           |
|---|------------------|-----------|-----------|-------------------|-----------------|
| Trade payables                                  | 2,909.23         | 131.97    | 457.66    | 93.77             | <b>3,592.61</b> |
| Borrowings                                      | 54.31            | 145.21    | 113.70    | 473.26            | <b>786.48</b>   |
| Other Financial Liabilities _ Security Deposits | 1,090.53         | -         | -         | -                 | <b>1,090.53</b> |

**The details regarding the contractual maturities of significant financial liabilities as at March 31, 2024 are as follows**

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

| Particulars                                     | Less than 1 year | 1-3 years | 3-5 years | More than 5 years | Total           |
|---|------------------|-----------|-----------|-------------------|-----------------|
| Trade payables                                  | 3,385.27         | 1,606.53  | 141.74    | 87.04             | <b>5,220.58</b> |
| Borrowings                                      | 44.80            | 115.48    | 160.17    | 766.61            | <b>1,087.06</b> |
| Other Financial Liabilities _ Security Deposits | 1,195.29         | -         | -         | -                 | <b>1,195.29</b> |

### NOTE 35 - CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business.

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

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

| Particulars                    | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--------------------------------|---------------------------|---------------------------|
| Total Debt                     | 830.33                    | 1,087.05                  |
| Less: Cash and bank balances   | 1,625.37                  | 2,455.83                  |
| Net Debt (A)                   | (795.04)                  | (1,368.77)                |
| Total Equity                   | 5,093.07                  | 4,914.92                  |
| <b>Net Gearing Ratio (A/B)</b> | <b>(0.16)</b>             | <b>(0.28)</b>             |

### NOTE 36 - FAIR VALUE MEASUREMENT

**The carrying value of financial instruments by categories as on March 31, 2025**

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

| Particulars             | Amortized cost | Fair value through OCI | Fair value through Profit or Loss | Total    |
|-------------------------|----------------|------------------------|-----------------------------------|----------|
| <b>Financial Assets</b> |                |                        |                                   |          |
| Investment              | 112.86         | -                      | -                                 | 112.86   |
| Trade Receivables       | 3,829.42       | -                      | -                                 | 3,829.42 |



|  |                 |   |   |                 |
|--|-----------------|---|---|-----------------|
| Cash and Cash Equivalents                          | 1,625.37        | - | - | 1,625.37        |
| Bank balances other than Cash and Cash Equivalents | 2,034.32        | - | - | 2,034.32        |
| Loans and Advances                                 | 114.90          | - | - | 114.90          |
| Other Financial assets                             | 252.64          | - | - | 252.64          |
| <b>Total</b>                                       | <b>7,969.52</b> | - | - | <b>7,969.52</b> |

|                              |                 |   |   |                 |
|------------------------------|-----------------|---|---|-----------------|
| <b>Financial Liabilities</b> |                 |   |   |                 |
| Trade payables               | 3,592.61        | - | - | 3,592.61        |
| Borrowings                   | 786.48          | - | - | 786.48          |
| Other Financial Liabilities  | 1,321.35        | - | - | 1,321.35        |
| <b>Total</b>                 | <b>5,700.44</b> | - | - | <b>5,700.44</b> |

#### The carrying value of financial instruments by categories as on March 31, 2024

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

| Particulars  | Amortized cost   | Fair value through OCI | Fair value through Profit or Loss | Total            |
|--|------------------|------------------------|-----------------------------------|------------------|
| <b>Financial Assets</b>                            |                  |                        |                                   |                  |
| Investments  | 113.04           | -                      | -                                 | 113.04           |
| Trade Receivables                                  | 4,706.99         | -                      | -                                 | 4,706.99         |
| Cash and Cash Equivalents                          | 2,455.83         | -                      | -                                 | 2,455.83         |
| Bank balances other than Cash and Cash Equivalents | 2,314.32         | -                      | -                                 | 2,314.32         |
| Loans  | 199.67           | -                      | -                                 | 199.67           |
| Other Financial assets                             | 363.25           | -                      | -                                 | 363.25           |
| <b>Total</b>                                       | <b>10,153.09</b> | -                      | -                                 | <b>10,153.09</b> |
| <b>Financial Liabilities</b>                       |                  |                        |                                   |                  |
| Trade payables                                     | 5,208.91         | -                      | -                                 | 5,208.91         |
| Borrowings   | 1,087.05         | -                      | -                                 | 1,087.05         |
| Other Financial Liabilities                        | 1,493.30         | -                      | -                                 | 1,493.30         |
| <b>Total</b>                                       | <b>7,789.27</b>  | -                      | -                                 | <b>7,789.27</b>  |

#### Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)



### NOTE 37 – INTEREST IN OTHER COMPANIES

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

| Disclosures of interest in other companies   | Description of Interest                       | % of holding         |                      |
|--|---|----------------------|----------------------|
|  |   | As at March 31, 2025 | As at March 31, 2024 |
| Raminfo Digitech Private limited             | Wholly owned Subsidiary company               | 100.00%              | 100.00%              |
| Raminfo Greentronics Pvt Ltd                 | Majority Owned and Control Subsidiary company | 76.50%               | 0.00%                |
| Raminfo Health Pvt Ltd                       | Wholly owned Subsidiary company               | 100.00%              | 0.00%                |
| Raminfo Greentech Pvt Ltd                    | Wholly owned Subsidiary company               | 100.00%              | 0.00%                |
| WHP-Raminfo-Medongo AP Healthcare Z2 Project | Joint Venture                                 | 53.00%               | 53.00%               |
| Modern MVUS Services Private limited         | Associate                                     | 29.00%               | 29.00%               |
| Kisan Drones Private limited                 | Investment                                    | 19.00%               | 19.00%               |
| Jaaga Real estate private limited            | Investment                                    | 10.00%               | 10.00%               |

### NOTE 38 – RELATED PARTY DISCLOSURES

As per Ind AS 24, disclosure of transactions with related parties are given below

| Nature of relationship     | Name of the related party   |
|----------------------------|---|
| 1. Subsidiary Company      | 1. Raminfo Digitech Private Limited<br>2. Raminfo Greentronics Pvt Ltd<br>3. Raminfo Health Pvt Ltd<br>4. Raminfo Greentech Pvt Ltd |
| 2. Promotor/Promotor Group | 1. Aruna Rani Elimineti<br>1. L. Srinath Reddy  |
| 3. Key Managerial persons  | 2. V Maheswara Rao. (CFO)<br>3. Abdur Rehman * (CS)<br>4. K. Kiran Kumar Reddy ** (CS)  |
| 4. Director                | 1. Venkata Anil Kumar Ambati  |

\* Mr. Abdur Rahman resigned from the position of Company Secretary and Compliance Officer with effect from 09-11-2023

\*\* Kiran Kumar Reddy appointed as Company Secretary and Compliance Officer with effect from 17-01-2024

### Summary of transactions with aforesaid parties

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

| Particulars   | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---------------------------|---------------------------|
| <b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b> |                           |                           |
| Services rendered - Revenue                         | -                         | -                         |
| Inter- corporate loans to related parties           | -                         | -                         |



|                            |          |          |
|----------------------------|----------|----------|
| Balance receivable         | 1,121.76 | 1,121.76 |
| <b>Rental Income</b>       |          |          |
| 1. Anil Kumar Ambati - HUF | 4.06     | 0.00     |

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

| Promotor/Promotor Group                                   | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|---|------------------------------|------------------------------|
| Aruna Rani Elimineti                                      |                              |                              |
| Commission on Assets hypothecation for Overdraft facility | -                            | -                            |
| Advances given  | 65.00                        | 65.00                        |
| Rent Paid   | -                            | -                            |

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

| Key managerial personnel | Year Ended<br>March 31, 2025 | Year Ended<br>March 31, 2024 |
|--------------------------|------------------------------|------------------------------|
| <b>Remuneration Paid</b> |                              |                              |
| 1.L Srinath Reddy        | 73.32                        | 73.32                        |
| 2. V.Maheswara Rao.      | 14.75                        | 14.98                        |
| 3. Abdur Rehman          | 0.00                         | 4.15                         |
| 4. K Kiran Kumar Reddy   | 8.28                         | 2.75                         |

#### NOTE 39 - FOREIGN EXCHANGE EARNINGS AND OUTFLOW

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

| Particulars                  | Year Ended<br>March 31, 2025 | Year Ended<br>March 31, 2024 |
|------------------------------|------------------------------|------------------------------|
| Foreign Exchange Earnings    | 339.11                       | 887.48                       |
| Foreign Exchange Expenditure | (3.64)                       | 2.60                         |
| CIF Value of Imports         | -                            | -                            |
| Capital goods - Imports      | -                            | -                            |

#### NOTE 40- CORPORATE SOCIAL RESPONSIBILITY EXPENSITURE

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

| Particulars   | Year Ended<br>March 31, 2025   | Year Ended<br>March 31, 2024 |
|---|--|------------------------------|
| i) Gross amount required to be spent by the company during the year | 19.77  | 14.67                        |
| ii) Amount spent during the year                                    | 29.00  | 18.80                        |
| iii) Shortfall at the end of the year                               | -  | -                            |
| iv) Total of previous year shortfall                                | -  | -                            |
| v) Reason for shortfall   | NA   | NA                           |
| vi) Nature of CSR Activities  | -  | -                            |
| a) Constitution/ Acquisition of any asset                           | Promoting education, Woman empowerment, disaster management including relief, rehabilitation and reconstruction activities |                              |
| b) On any Other Purposes  |  |                              |



#### NOTE 41 - OTHER STATUTORY INFORMATION

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transections with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961 (such as, search or survey or any other relevant provision of the income tax act,1961).

#### NOTE 42 - RATIOS

|   | <b>Ratio</b>                               | <b>Numerator</b>                                    | <b>Denominator</b>                | <b>Mar-25</b> | <b>Mar-24</b> | <b>% Change</b> | <b>Reason for Variance</b>                       |
|---|--|---|-----------------------------------|---------------|---------------|-----------------|--|
| 1 | Current Ratio (in times)                   | Current Asset                                       | Current Liabilities               | 1.76          | 1.60          | 9.48%           |  |
| 2 | Debt- Equity Ratio (in times)              | Borrowings  | Shareholder's Equity              | 0.13          | 0.18          | -25.78%         | Due to decrease in Debt, the variance is odd     |
| 3 | Debt Service Coverage ratio (in times)     | EBITDA  | Interest + Principal of Borrowing | 1.65          | 25.13         | -93.42%         | Due to increase in interest, the variance is odd |
| 4 | Return on Equity ratio (in %)              | Net profit after taxes                              | Average Shareholder's Equity      | 2.87%         | 14.53%        | -80.28%         | Due to decrease in profit, the variance is odd   |
| 5 | Trade Receivable Turnover Ratio (in times) | Net Credit sales = Gross Credit sales- Sales return | Average Trade Receivable          | 0.48          | 1.46          | -66.86%         | Due to decrease in turnover, the variance is odd |
| 6 | Trader payable Turnover Ratio (in times)   | Other Expenses + Employee benefits expenses         | Average Trade Payable             | 0.11          | 0.21          | -48.31%         | Due to decrease in turnover, the variance is odd |



|    |                                       |  |  |       |        |         |  |
|----|---------------------------------------|--|--|-------|--------|---------|--|
| 7  | Net Capital Turnover Ratio (in times) | Net sales<br>=Total Sales-<br>sales return | Working capital =<br>Current asset-<br>Current liabilities | 0.54  | 1.99   | -72.74% | Due to decrease in turnover, the variance is odd   |
| 8  | Net Profit ratio (in %)               | Net Profit after taxes                     | Net Sales=Total sales - Sales return                       | 8.63% | 7.71%  | 11.97%  |  |
| 9  | Return on Capital Employed (in %)     | Earnings before interest and taxes         | Capital Employed   | 1.00% | 14.21% | -92.94% | Due to decrease in profit, the variance is odd     |
| 10 | Return on investment (in %)           | Income earned on investments               | Investment Made  | 7.28% | 4.75%  | 53.28%  | Due to increase in interest, the variance is Huge. |
| 11 | Inventory turnover ratio (in times)   | Cost of Goods sold                         | Average Inventory  | 0.05  | 0.73   | -93.03% | Due to increase in inventory, the variance is odd  |

**NOTE: 43** - Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification/disclosure.

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

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

**S Ravi Kumar**  
Partner  
Membership No. 028881

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

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

Place: Hyderabad  
Date: May 19, 2025

**K. Kiran Kumar Reddy**  
Company Secretary  
ACS No. 72217

**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 19, 2025

Place: Hyderabad  
Date: May 19, 2025



[www.raminfo.com](http://www.raminfo.com)



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