

RESPONSE INFORMATICS LIMITED

**22nd
ANNUAL REPORT
2018-2019**

CORPORATE INFORMATION

CORPORATE IDENTITY NUMBER:

L72200TG1996PLC025871

BOARD OF DIRECTORS:

Smt. Bhuvaneswari Seetharaman	- Managing Director (DIN: 01666421) From 31/01/2019
Sri Prakash Babu Kondeti	- Independent Director (DIN: 01857170) From 29/09/2018
Sri Chandra Sekhar Pattapurathi	- Independent Director (DIN: 01647212) From 31/01/2019
Sri Seetha Raman Subramaniyam	- Director (DIN: 06364310) From 31/01/2019

REGISTERED OFFICE:

Spaces & More Business Park, # 3
E1, 5th Floor, 1-89/A/8/C/2,
Vittal Rao Nagar, Madhapur,
Hyderabad – 500081, Telangana.
Ph.No: 040-48522701.

STATUTORY AUDITORS:

M/s. BRR & ASSOCIATES
Chartered Accountants,
6-3-596/90, IIPM Lane,
Naveen Nagar, Road No. 1,
Banjara Hills, Hyderabad - 500 034.

SECRETARIAL AUDITOR:

Mr. VBSS Prasad,
Practicing Company Secretary,
Flat.No. 209, Kubera Towers,
Narayanaguda, Hyderabad-500029.

AUDIT COMMITTEE:

1. Mr. P. Chandra Sekhar	- Chairman
2. Mr. K. Prakash Babu	- Member
3. Mr. Subramaniyam Seetha Raman	- Member

NOMINATION & REMUNERATION COMMITTEE:

1. Mrs. Bhuvaneswari Seetha Raman	- Chairman
2. Mr. Subramaniyam Seetharaman	- Member
3. Mr. P. Chandra Sekhar	- Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. Mr. K. Prakash Babu	- Chairman
2. Mr. Subramaniyam Seetha Raman	- Member
3. Mr. P. Chandra Sekhar	- Member

INDEPENDENT DIRECTORS COMMITTEE:

1. Mr. P. Chandra Sekhar - Chairman
1. Mr. K. Prakash Babu - Member

BANKERS:

Federal Bank Ltd., Panjagutta, Hyderabad
HDFC Bank Limited, Karkhana, Secunderabad

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Aarathi Consultants Pvt. Ltd.
1-2-285, Domalguda, Hyderabad-29
Tel:(040)27642217/27638111
Fax: (040)27632184
E-mail: Info@aarthiconsultants.com

LISTED AT:

BSE Limited.

DEMAT ISIN NUMBER IN NSDL & CDSL:

INE401B01010

WEBSITE:

www.responseinformaticsltd.com

INVESTOR E-MAIL ID:

csresponseinfo@gmail.com

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of M/s. Response Informatics Limited will be held at JS Krishna Murthy Hall, Federation House, 11-6-841, FAPCCI marg, Red Hills, Hyderabad-500004 at 10.30 am on Monday the 5th August, 2019 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

SPECIAL BUSINESS:

2. To Appoint Sri Chandra Sekhar Pattapurathi (DIN: 01647212) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Sri Chandra Sekhar Pattapurathi (DIN: 01647212), who was appointed as an Additional & Independent Director of the Company with effect from January 31, 2019, who is liable to retire at the ensuing annual general meeting, and in respect of whom the Company has received a notice in writing along with requisite deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from January 31, 2019."

3. To Appoint Sri Seetha Raman Subramaniyam (DIN: 06364310) as Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Sri. Seetha Raman Subramaniyam (DIN: 06364310), who was appointed as an Additional Director of the Company with effect from January 31, 2019, who is liable to retire at the ensuing annual general meeting, and in respect of whom the Company has received a notice in writing along with requisite deposit from a member proposing his candidature for the office of Director retiring by rotation, be and is hereby appointed as Director of the Company liable to retire by rotation.

4. Appointment of Mrs. Bhuvanewari Seetharaman, as Managing Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and including any statutory modifications

or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Smt. Bhuvanewari Seetharaman (DIN: 01666421), who was appointed as an Additional Director of the Company with effect from January 31, 2019, and further confirmed as Managing Director by Board with effect from 17th April, 2019, who is liable to retire at the ensuing annual general meeting, and in respect of whom the Company has received a notice in writing along with requisite deposit from a member proposing her candidature for the office of Managing Director, be and is hereby appointed as Managing Director of the Company to hold office for a period of 5 years with effect from 17th April, 2019." on remuneration of Rs. 1,00,000 per month.

5. Alteration of Objects:

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

"RESOLVED that pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities the Objects clause Clause III (A) of the Memorandum of Association of the Company be and is hereby altered by replacing new clause III (A) in place of existing new clause as follows:

1. To carry on the business of Designing Developing, Computer Software including product development, web designing and to Market in India or Abroad and to provide Data Processing Services of all kinds including Computer Consultancy, systems Analysis, Programming, Computer Maintenance, remote and offshore servicing and consultancy services in India or Abroad.
2. To carry on the business of mobile application services such as Information Technology outsourcing (ITO), Knowledge Process Outsourcing (KPO), Business Process Outsourcing (BPO) in India or Abroad.
3. To carry on the business of servicing, buy, sell, Exchange, Alter, Import, Export, Hire, Distribute, or Deal in all kinds of Computers Hardware and Software.
4. To carry on the business of Enterprise Applications such as packaged software sale, implementation and support, system integration and Training.

Correction of Clause II of MOA:

"RESOLVED THAT the clause II of Memorandum of association be corrected and replaced as bellow.

II. The Registered Office of the Company will be situated in the State of Telangana.

6. Alteration of articles of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded, to re-adopt the draft regulations contained in the Articles of Association submitted to this meeting in substitution, and to the entire exclusion, of the regulations 1 to 97 contained in the existing Articles of Association of the Company with new regulation 1 to 102.

"RESOLVED FURTHER that Smt. Bhuvaneshwari Seetharaman, Managing Director of the Company be and is hereby authorized to sign and execute and also affix her digital signature in all the necessary e Forms, documents, applications, etc., and submit the same to the Registrar of Companies, Telangana and comply with all other necessary formalities to give effect to the aforesaid resolution."

By order of the Governing Board
For RESPONSE INFORMATICS LIMITED

Place: Hyderabad
Date: 2nd July, 2019

Mrs. Bhuvaneshwari Seetharaman
Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Regd. Office of the Company by not less than 48 hours before the commencement of the Meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 27/07/2019 to 05/08/2019 (Both days Inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank

mandates. Such changes are to be advised only to the Depository Participant of the members.

9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in de-mat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarthi Consultants Private Limited).
10. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
11. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/s. Aarthi Consultants Private Limited.**, Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, De-mat / Re-mat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.responseinformaticsltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: csresponseinfo@gmail.com
17. **Voting through electronic means:**
Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on

27/07/2019, are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on 1st August, 2019 and will end at 5.00 p.m. on 4th August, 2019. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'. The Company has appointed Mr.VBSS Prasad, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

18. Procedure for remote e-voting:

- (i) The remote e-voting period begins on 1st August, 2019 at 9.00 A.M. and ends on 4th August, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 26th July, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM	
PAN	Enter your 10 digit alpha-numeric*PAN issued by income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramash Kumar with sequence number 1 then enter RAO00000001 (Which is printed on address label) in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account of folio in dd/mm/yyyy format
DIVIDEND BANK DETAILS	Enter the Dividend Bank Details as recorded in your demat account or Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 remote 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.

- (x) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **Response Informatics Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding remote e-voting, you may refer the frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- 19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 26th July, 2019.
- 20. The Register of Directors' and Key Managerial Personnel and their

shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

22. Relevant documents referred to in the accompanying Notice, are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.
23. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

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

Item No. 2 :

Mr. P. Chandrasekhar (DIN :01647212), aged 44 years is a commerce graduate and member of The Institute of Cost and Works Accountants of India. He is having 2 decades of corporate experience in International companies as a senior financial Analyst. He has experience in Finance, Accounts, Corporate strategy, Taxation, Secretarial and International Trade Practices. He is chairman of Audit Committee, Member of Nomination & Remuneration Committee and Stakeholders Relationship Committee.

None of the Directors are interested in the resolution except Sri. Chandra sekhar Pattapurathi.

Item No. 3 :

Mr. Subramaniyam Seetha Raman (DIN:06364310), aged 42 years is a Non Resident Indian. He completed his graduation in Science from Osmania university. He is having around two decades of experience in the areas of software development, IT consulting and sales. He is member of Audit Committee, Nomination & Remuneration Committee.

Your Directors are of opinion that his experience and knowledge are most useful to the Company and recommend for his appointment as a Director /liable to retire by rotation.

No Directors are interested in the resolution except Sri Seetha Raman Subramaniyam and Smt.Bhuvaneshwari Seetharaman,who is mother of Sri Seetha Raman Subramaniyam.

Item No. 4 :

Smt. Bhuvaneshwari Seetharaman, is an Under Graduate and having vast experience in Administration for more than 40 years. Pursuant to change in the management of Company, the remuneration committee in its meeting held on 17th April, 2019 has passed a resolution recommending her appointment as Managing Director, subject to the approval of shareholders.

Your Directors are of the view that the appointment of Smt. Bhuvaneshwari Seetharaman will be in the interest of company and its members and accordingly the resolution for approval as ordinary resolution.

Smt. Bhuvaneshwar Seetharaman holds 3,44,200 equity shares of the company.

Sri Subramaniam Seetharaman is relative of the proposed appointee.

No other Director / Key Managerial Personnel interested in this resolution. The explanation together with the accompanying notice may be treated as an abstract under Section 190 of the Companies Act, 2013.

Item No. 5:

The company is already in software business. As the management has changed, the Board of Directors propose to shift the line of activity into general software Business. Hence the alteration of objects is proposed by means of a special resolution to be passed by the directors.

Further Pursuant to the provisions of the Companies Act, 2013 Memorandum of Association of the Company needs to be altered to include the Corporate Social Responsibility clause. Alteration of objects clause of the Memorandum Association of the company needs approval of the members by way of special resolution. Hence Your Directors recommended the resolution for approval of the members.

The Company was incorporated in the erstwhile United Andhra Pradesh. But due to reorganisation of State the registered office of the company remained in the State of Telangana. The records of Ministry of Corporate affairs were already altered by operation of law. But the printed copy of MOA contains its situation clause as in Andhra Pradesh. This resolution is proposed to correct the Clause II of MOA so as to suit to the MCA records.

Your Directors recommend the resolution as Ordinary resolution.

None of the directors are in any way concerned or interested, financially or otherwise in the resolution, except as member.

Item No. 6:

The Existing regulations 1 to 143 of the Articles of Association are replaced by the new set of regulations 1 to 102 and adopted as new set of Articles of Association. The modification in the Articles of Association is carried out keeping in view the provisions of the Companies Act, 2013 and other future endeavours of the Company. Consent of the shareholders by passing a Special Resolution is required in this regard. Hence your Board of Directors recommended this resolution approval of the members. New set of regulations 1 to 102 of Articles of Association is attached herewith separately as Annexure B.

None of the directors are in any way concerned or interested, financially or otherwise in the resolution, except as member.

Note: The revised copy of Articles of Association was placed on the Company Web site: www.responseinformaticsltd.com

By order of the Governing Board
For RESPONSE INFORMATICS LIMITED

Place: Hyderabad
Date: 2nd July, 2019

Smt. Bhuvaneshwari Seetharaman
Managing Director

DIRECTORS REPORT**To the Members,**

The Directors have pleasure in presenting before you the 22nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2019 has been as under:
(Amount in Rs.)

Particulars	2018-19	2017-18
Profit & Loss account before depreciation	627,000	176,000
Depreciation	80,000	88,000
Profit/(Loss) before tax	547,000	88,000
Less: Provisions for tax:		
Current Tax	151,000	21,000
Deferred Liability (Assets)	16,000	163,000
Profit/(Loss) after tax	380,000	-96,000

DIVIDEND:

The Board of Directors have not recommended dividend due to inadequate profits.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The report forms part of this Report. The Management is exploring all possible avenues to strengthen the resources of the company so that the net worth of the company will be enhanced over a period of time.

CORPORATE GOVERNANCE:

Corporate Governance Report is not applicable to the since the paid –up capital and net-worth of the company does not exceed Rs.10 Crores and Rs.25 Crores respectively. However the company provides a Separate section titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

CHANGE IN MANAGEMENT:

The board would like to inform the member of the company that there is a change in management of the company, consequent to the open offer made by the present promoters as per the SEBI (SAST) regulations. thus the new promoters have taken the management of the company with effect from 31st January 2019.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr.Subramaniyam Seetha Raman Director, will retire by rotation at the ensuing Annual General Meeting in terms of Section 152 and any other applicable provisions of the Companies act, 2013, being eligible offered himself for being appointed as the Director of the company.

Further the following Directors have resigned to the Board due to change in management

1. Mrs. V. Umakumari 2. Mrs. D. Swayamprabha Nair resigned with effect from 14/02/2019 and Mr. K Subbarao resigned with effect from 31/01/2019.The Board place on record its appreciation for the services rendered by them as Directors.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received a declaration from Mr.K. Prakash Babu, and Mr. P. Chandra Sekhar, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, and their declarations are annexed herewith.

VIGIL MECHANISM:

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

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the
- (d) provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

The Directors had prepared the annual accounts on a going concern assumption; and

- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

Statutory Auditors:

At the Annual General Meeting held on 29th September, 2018 M/s.BRR& Associates, Chartered Accountants, were appointed as statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2024.

INTERNAL AUDIT:

The company is having adequate internal control procedures commensurate with the size and operations of the Company.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of managerial personnel) Rules 2014, Mr.VBSS Prasad, Practicing Company Secretary has conducted Secretarial Audit of the Company for the financial years 2018-19. The Secretarial Audit Report for the FY 2018-19 is annexed hereto and forms part of this Annual report. Secretarial Audit Report is self-explanatory and does not call for any further comments.

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

A. Conservation of Energy:

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

B. Technology Absorption:

Your Company has not undertaken any research and development activity for any manufacturing activity nor was any specific technology obtained from any external sources which needs to be absorbed or adapted.

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: Rs. 40,73,026

Foreign Exchange Outgo: Nil

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is

adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

No loans, guarantees or investments made by the company during the year.

RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

CORPORATE SOCIAL RESPONSIBILITY:

Your company does not attract the provisions of corporate social responsibility as specified in Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at arm's length basis. The Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Your Directors draw attention of the members to note 23 to the financial statement which sets out related party disclosures.

DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

LISTING WITH STOCK EXCHANGES:

The Annual Listing Fees for the Financial Year 2019-20 to BSE Ltd is paid.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Corporate Governance Report is not applicable to the Company since the paid –up capital and net worth of the company does not exceed Rs.10Crores and Rs.25Crores respectively. However the company provides a Separate section titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company. None of the employees is drawing Rs.8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Rule 5 (2) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules,2014 read with Section 197 of the Companies Act, 2013.

SECRETARIAL STANDARDS:

The company is in compliance with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

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

- 1.No. of complaints received: Nil
- 2.No. of complaints disposed-off: Nil

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company like SEBI, BSE, NSDL, CDSL, Federal Bank, HDFC Bank, Aarthi Consultants Pvt Ltd etc. for their continued support for the growth of the Company.

Place: Hyderabad
Date: 2nd July, 2019

By order of the Governing Board
For RESPONSE INFORMATICS LIMITED

Smt. Bhuaneswari Seetharaman
Managing Director

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY:

As provided under clause 17 (5) (a) of the SEBI (LODR) Regulation 2015 all Board Members and the Senior Management personnel have confirmed compliance with the Business Ethics and Code of Conduct for the year ended on March 31, 2019.

Place: Hyderabad
Date: 2nd July, 2019

By order of the Governing Board
For RESPONSE INFORMATICS LIMITED

Smt. Bhuvaneshwari Seetharaman
Managing Director

CORPORATE GOVERNANCE

Response Informatics Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at Response Informatics Limited as follows:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. Response Informatics Limited's Corporate Governance policies ensures, among others, the accountability of the Board of Directors and the importance of its decisions to all its participants viz employees, investors, customers, regulators etc. The Company respects the inalienable rights of the shareholders to information on the performance of the Company. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

DATE OF REPORT:

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2019. The Report is updated as on the date of the report wherever applicable.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate governance report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with BSE Limited and framed the following policies which are available on Company's website.

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarisation programme for Independent Directors
- Sexual Harrassment Policy
- Related Party Policy
- Code of Conduct for Board of Directors and Senior Management Personnel

'RESPONSE INFORMATICS' CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

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

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website.

1. BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD:

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and

Independent Directors headed by the Chairman & Managing Director. As on 31st March 2019, the Board of Directors of the Company has 4 Directors (including two independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. The composition of the Board of Directors as on 31.03.2019 and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

Name of the Director	Category	No. of Directorships in other Listed companies	No. of Board committee memberships in other co.		Attendance Particulars		
			Member	Chairman	Last AGM 29/09/18	Board meet 2018-19	
						held	Attended
Smt. BHUVANESWARI SEETHARAMAN	M.D.		0	0	N	6	2
Sri. SEETHA RAMAN SUBRAMANIYAM	Director		0	0	N	6	2
Sri CHANDRA SEKHAH PATTAPURATHI	Independent & Non executive	1	2	0	N	6	3
Sri PRAKASH BABU KONDETI	Independent & Non executive		0	0	N	6	4

B. MEETINGS DURING THE YEAR:

The Board of Directors duly met 6 times on 30.05.2018, 14.08.2018, 14.11.2018, 31.01.2019, 14.02.2019 And 20.03.2019 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

C. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 10th November, 2018 to discuss:

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

All the Independent Directors of the Company were present at the meeting.

The company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc.

D. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Smt. Bhuvaneshwari Seetharaman is Mother of Sri Subramaniyam Seetha Raman and hence related each other.

E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

Sri Subramaniyam Seetha Raman, Director - 2973681 shares
Sri K.Prakash Babu, Independent Director - 6000 shares

2. AUDIT COMMITTEE

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - Any changes in accounting policies and practices;
 - Qualification in draft audit report;
 - Significant adjustments arising out of audit;
 - The going concern concept;
 - Compliance with accounting standards;
 - Compliance with stock exchange and legal requirements concerning financial statements and
 - Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of
- Internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Srikanth(Upto 31/01/2019)	Chairman	NED(I)	4	3
Mr. K. Praveen Nair(Upto 29/09/2018)	Member	NED(I)	4	2
Mr. K. Subba Rao(Upto 31/01/2019)	Member	NED	4	3
Mr. P. Chandra Sekhar (From 31/01/2019)	Chairman	NED(I)	4	1
Mr. K. Prakash Babu(From 29/09/2018)	Member	NED(I)	4	2
Mr. Subramaniam Seetharaman(From 31/01/2019)	Member	NED	4	1

NED (I): Non Executive Independent Director **NED:** Non Executive Director

3. NOMINATION AND REMUNERATION COMMITTEE:

The Committee comprises of three non - executive Directors as on 31st March, 2019, among whom one is independent.

BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

REMUNERATION POLICY:

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

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

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

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

2. Terms and References:

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

2.2 "Nomination and Remuneration Committee" means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3. Policy:

Qualifications and criteria

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

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

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background.
- Standing in the profession.
- Personal and professional ethics, integrity and values.
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number.
- shall not be disqualified under the companies Act, 2013.
- Shall endeavor to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting.
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel.
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made.
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

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

3.2 Criteria of independence:

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

3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015.

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

3.3 Other directorships/ committee memberships :

- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 3.3.2 Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships. For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

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

1. Scope:

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

2. Terms and Reference:

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

- 2.1 “Director” means a director appointed to the Board of the company.

- 2.2 “key managerial personnel” means

- (i) The Chief Executive Office or the managing director or the manager;
- (ii) The company secretary;
- (iii) The whole-time director;
- (iv) The chief finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013.

3. Policy:

- 3.1 Remuneration to Managing Director and key managerial personnel

- 3.1.1 The Board on the recommendation of the Nomination and Remuneration

(NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

- 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
- 3.1.3 The remuneration structure to the Managing Director and key managerial personnel shall include the following components:
- (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus
- 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors:

- 3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
- 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees:

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

C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2018-19 AND OTHER DISCLOSURES:

Name of Director	Salary(Rs.)	Sitting Fees(Rs.)	No. of Shares held
Mr. K. SubbaRao (From 31/01/2019)	Nil	Nil	Nil
Mr. K. Praveen Nair(Upto 29/09/2018)	Nil	Nil	Nil
Mr. G. Srikanth(Upto 31/01/2019)	Nil	Nil	Nil
Mr. P. Chandra Sekhar(From 31/01/2019)	Nil	Nil	Nil
Mrs. Bhuvaneswari Seetharaman(From 31/01/2019)	Nil	Nil	3,44,200
Mr. Prakash Babu Kondeti(From 29/09/2018)	Nil	Nil	6,000
Mr. Seetha Raman Subramaniam(From 31/01/2019)	Nil	Nil	29,73,681

D. NOMINATION AND REMUNERATION COMMITTEE:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Smt. Bhuvaneswari Seetharaman(From 31/01/2019)	Chairman	NED(I)	4	1
Mr. P. Chandra Sekhar (From 31/01/2019)	Member	NED(I)	4	1
Mr. Subramaniam Seetharaman(From 31/01/2019)	Member	NED	4	1
Mr. G. Srikanth	Member	NED(II)	4	3
Mr. K. Subbarao	Member	NED	4	3

E. FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the independent directors of the company had a meeting on 10th November, 2018 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

4. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

A. COMPOSITION

Name of the Member	Position	Category
Mr. G. Srikanth(Upto 31/01/2019)	Member	NED(I)
Mr. K. Praveen Nair(Upto 29/09/2018)	Member	NED(I)
Mr. K. Prakash Babu(From 29/09/2018)	Chairman	NED(I)
Mrs. Bhuvaneswari Seetharaman((From 31/01/2019)	Member	Director - Promoter
Mr. P. Chandrasekhar (From 31/01/2019)	Member	NED(I)

B. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. K. Ravi Kumar, Company Secretary is the compliance officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2018-19:

During the financial year 2018-19, no complaints were received from the shareholders.

5. GENERAL BODY MEETINGS :

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

No. of AGM and FY	Date of Meeting	Venue	Time	Special Resolution Passed
21 st AGM 2017-18	29.09.2018	Flat No. 405, Riviera Apartment, DP Colony, Punjaqutta, Hyderabad. Telangana - 500082.	12.00 Noon	No
20 th AGM 2016-17	29.09.2017	Suite No. 302, RivieraApartments, D.P.Colony, Punjaqutta, Hyderabad-500082	12.00 Noon	No
19 th AGM 2015-16	30.09.2016	J.S.Krishna Murthy Hall, Federation House, 11-6-841, FAPCCI Marg, Red Hills, Hyderabad-500 004	3 P.M.	No

B. PASSING OF RESOLUTIONS BY POSTAL BALLOT:

No resolutions were passed during the year through postal ballot.

6. DISCLOSURES:

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, no significant transactions were entered with related parties that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arms length basis.

B. COMPLIANCES:

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the financial year.

C. WHISTLE BLOWER POLICY:

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015.

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

- i. The Chairman of the Company is an Executive Chairman and hence the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- ii. The financial Statements are free from any Audit Qualifications.

E. WEB-LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED:

The Company does not have any Material Subsidiary.

F. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS: Information of Related party transactions is provided under notifications Tab in the website.

www.responseinformaticsltd.com/investers/notifications

G. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES: NA

7. MEANS OF COMMUNICATION:

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at www.responseinformaticsltd.com. As the financial performance of the Company is well published, individual communication of quarterly and half yearly results are not sent to the shareholders.

8. General Shareholder Information:

The following information would be useful to the shareholders:

TWENTY SECOND ANNUAL GENERAL MEETING

Date and Time : 05-08-2019 AT 10.30 am.

Venue : J.S.Krishna Murthy Hall, Federation House,11-6-841,FAPCCI Marg, Red Hills,Hyderabad-500 004

A) FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2019-20 (TENTATIVE SCHEDULE):

Financial year to which the Annual General Meeting relates: 2018-19

Financial calendar:2019-20

Adoption of Quarterly results for the Quarter ending

- 30th June, 2019: 14th August, 2019
- 30th September, 2019 : 1st/2nd week of November, 2019
- 31st December, 2019 : 1st/2nd week of February, 2019
- 31st March, 2020 : on or before 30th May 2020

Annual General Meeting (Next year): August / September, 2020

C) BOOK CLOSURE DATE:

27/07/2019 to 05/08/2019 (both days inclusive)

D) LISTING ON STOCK EXCHANGES :

The equity shares of the Company are listed on BSE Ltd. The Company has paid the listing fees for the year 2019-20 to the Stock Exchange.

E) STOCK CODE:

EXCHANGE	Scrip Code	Scrip ID
BSE Ltd	538273	RESPNSINF

F) ELECTRONIC CONNECTIVITY:

Demat ISIN number: INE401B01010

NATIONAL SECURITIES DEPOSITORY LIMITED,

Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED,

PhirozeJeejeebhoy Towers, 28th Floor,
Dalal Street, Mumbai – 400 023

G) MARKET PRICE DATA:

The monthly high / low prices of shares of the Company from April, 2018 to March, 2019 at BSE:

MONTH	BSE	
	High(Rs)	Low(Rs.)
April 2018	5.40	4.75
May 2018	5.08	4.65
June 2018	NIL	NIL
July 2018	NIL	NIL
August 2018	8.49	5.25
September 2018	10.81	8.91
October 2018	NIL	NIL
November 2018	NIL	NIL
December 2018	10.81	10.30
January 2019	NIL	NIL
February 2019	10.81	10.30
March 2019	NIL	NIL

H) REGISTRARS AND TRANSFER AGENTS:

Aarathi Consultants Pvt. Ltd.
1-2-285, Domalguda, Hyderabad- 500 029.
Tel: (040) 27642217/27638111, Fax: (040) 27632184
Email: info@aarthiconsultants.com

I) SHARE TRANSFER SYSTEM :

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

Shareholding pattern as on 31.03.2019:

S. No	Category	No. of Shares held	% of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual	1244200	20.82
2.	Foreign		
	Individual	2973681	49.76
	Sub-Total A	4217881	70.58
B	Public Shareholding		
1.	Institutions		
2.	Non Institutions		
	a. Bodies Corporate	210011	3.51
	a. Indian Public and others	1548508	25.91
	Sub Total B	1758519	29.42
	Grand Total (A+B)	59,76,400	100

J) Distribution of Shareholding as on 31.03.2019

RESPONSE INFORMATICS LTD DISTRIBUTION SCHEDULE AS ON 31/03/2019

Total Nominal Value of Rs. 5,97,64,000.00, FV. of Each Share: Rs. 10.00/-

Total Number Of Shares: 5976400, Paid Up Value Per Share: Rs. 10.00/-

Sl.No.	Category	Holders	Holders %	Shares	Shares %
1	1-5000	731	65.09	149809	2.51
2	5001-10000	163	14.51	118314	1.98
3	10001-20000	87	7.75	132616	2.22
4	20001-30000	73	6.5	185170	3.1
5	30001- 40000	11	0.98	38500	0.64
6	40001-50000	17	1.51	82615	1.38
7	50001-100000	17	1.51	127135	2.13
8	100001 & above	24	2.14	5142241	86.04
	Total	1123	100.00	5976400	100.00

M) Address for Correspondence:

Mr. K. Ravi Kumar, Company Secretary & Compliance Officer,
Spaces & More Business Park E1, 5th Floor, 1-89/A/8/C/2,
Vittal Rao Nagar, Madhapur, Hyderabad-500 081

N) DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

Code of Conduct:

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

Certificate of Code of Conduct for the year 2018-19 as per Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Response Informatics Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2018-19.

Place: Hyderabad
Date: 2nd July, 2019

By order of the Governing Board
For RESPONSE INFORMATICS LIMITED

Smt. Bhuvaneshwari Seetharaman
Managing Director

ii) Non-Executive Directors' Compensation and Disclosures :

None of the Independent / Non-Executive Directors have any pecuniary relationship or transactions with the Company which in the Judgment of the Board may effect the independence of the Directors.

iii) MD Certification:

The Managing Director certification of the financial statements for the year 2018-19 is provided elsewhere in this Annual Report.

On behalf of the Board
For Response Informatics Limited

Place: Hyderabad
Date: 2nd July, 2019

Smt. Bhuvaneshwari Seetharaman
Managing Director

CERTIFICATE BY THE MANAGING DIRECTOR OF THE COMPANY

To
The Board of Directors
RESPONSE INFORMATICS LIMITED

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2019 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my 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, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

- c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

On behalf of the Board
For Response Informatics Limited

Place: Hyderabad
Date: 2nd July, 2019

Smt. Bhuvaneshwari Seetharaman
Managing Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
**The Members of
RESPONSE INFORMATICS LIMITED**

We have examined the Compliance with conditions of Corporate Governance of M/s. Response Informatics Limited for the year ended 31st March, 2019 as stipulated in Regulation 34(3) read with Para E Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management's, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above mentioned Listing agreement.

As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

Place: Hyderabad
Date: 2nd July, 2019.

VBSS PRASAD
Company Secretary
(FCS:4139, CP. 4605)

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L72200TG1996PLC025871
2	Registration Date	05-12-96
3	Name of the Company	RESPONSE INFORMATICS LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares
		Non government Company
5	Address of the Registered office & contact details	Spaces and More Business Park, E1, 5th loor,1 -89/A/8/C/2, Vittal Rao Nagar, Madhapur, Hyderabad -500081
6	Whether listed company Yes/ No	Yes
7	Name, Address & contact details of Registrar & Transfer Agent, if any.	M/s. Aarthi Consultants Pvt. Ltd. 1-2-285, Domalguda, Hyderabad-29

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% of total Turnover of the Company
1	Software & Agri Business	8524909-10	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	Applicable Section
	NA			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			% of Total Shares	% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		
A. Promoters									
(1) Indian									
a) Individual/ HUF	918012	240,600	1158612	19.39%	1,244,200		1,244,200	20.82%	1.43
b) Central Govt		-							
c) State Govt(s)		-							
d) Bodies Corp.	1,834,100	-	1,834,100	31.69%		-	-		-31.69
e) Banks / FI		-							
f) Any other		-			-				
Sub Total (A) (1)	2,752,112	240,600	2,992,712	50.08%	1,244,200	-	1,244,200	20.82%	-29.26
(2) Foreign									
a) NRI Individuals		-			2,973,681		2,973,681	49.76%	49.76
b) Other Individuals		-							
c) Bodies Corp.		-							
d) Any other		-							
Sub Total (A) (2)	-	-	-	-	2,973,681	-	2,973,681	49.76%	49.76
TOTAL (A)	2,752,112	-	2,992,712	50.08%	4,217,881	-	4,217,881	70.58%	20.18
B. Public Shareholding									
1. Institutions									
a) Mutual Funds		-							
b) Banks / FI		-							
c) Central Govt		-							
d) State Govt(s)		-							
e) Venture Capital Funds		-							
f) Insurance Companies		-							
g) FIs		-							
h) Foreign Venture Capital Funds		-							
i) Others (specify)		-							
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

RESPONSE INFORMATICS LIMITED

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1261428	216,000	1,477,428	4.71%	210011		210011	3.51%	-1.20
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	479975	598,310	1,078,285	18.12%	896173	-	896173	15.00%	-3.12
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	212,175	213,300	425,475	35.56%	645,245	-	645,245	10.80%	-24.76
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians - (Nonrepatriable)	-	1000	1,000	0.04%	2500	-	2500	0.04%	0.00
Non Resident Indians - (repatriable)	-	1,500	1,500	0.00%	0	0	0	-	0.00
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	0.00%	-	-	-	-	0.00
Clearing Members	-	-	-	0.00%	4590	0	4590	0.08%	0.08
Trusts	-	-	-	-	-	-	-	-	0.00
Foreign Bodies - D R	-	-	-	-	-	-	-	-	0.00
Sub-total (B)(2):-	1,953,578	1,030,110	2,983,688	58.40%	1,758,519	-	1,758,519	29.42%	-28.98
Total Public (B)	1,953,578	1,030,110	2,983,688	58.40%	1,758,519	-	1,758,519	29.42%	-28.98
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4,705,690	3,224,288	5,976,400	100.00%	5,976,400	-	5,976,400	100.00%	0.00%

(ii) Shareholding of Promoter

Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
D2RBio Informatics Ltd.	391000	0	391000	6.54%	0	0	0	0.00%	-6.54%
Response Projects (I) Ltd	609200	0	609200	10.19%	0	0	0	0.00%	-10.19%
Divya Technical Sevice ltd	833900	0	833900	13.95%	0	0	0	0.00%	-13.95%
I VSS Raju	250000	0	250000	4.18%	0	0	0	0.00%	-4.18%
I Subbalakhmi	264500	0	264500	4.43%	0	0	0	0.00%	-4.43%
M P Nair	343412	0	343412	5.75%	0	0	0	0.00%	-5.75%
D.Swayamprabha Nair	60100	0	60100	1.01%	0	0	0	0.00%	-1.01%
Bhuvaneswari Seetharaman	0	0	0		344200	0	344200	5.76%	5.76%
S Seetharaman.M	0	0	0		300000	0	300000	5.02%	5.02%
Saritha Suresh BH.	0	0	0		300000	0	300000	5.02%	5.02%
Bhagavan Bh. Suresh	0	0	0		300000	0	300000	5.02%	5.02%
Subramaniyam S	0	0	0		2973681	0	2973681	49.76%	49.76%

RESPONSE INFORMATICS LIMITED

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No.	Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	D2RBio Informatics Ltd.	391000	0	391000	6.54%	0	0	0	0.00%	-6.54%
2	Response Projects (I) Ltd	609200	0	609200	10.19%	0	0	0	0.00%	-10.19%
3	Divya Technical Service Ltd	833900	0	833900	13.95%	0	0	0	0.00%	-13.95%
4	I VSS Raju	250000	0	250000	4.18%	0	0	0	0.00%	-4.18%
5	I Subbalakshmi	264500	0	264500	4.43%	0	0	0	0.00%	-4.43%
6	M P Nair	343412	0	343412	5.75%	0	0	0	0.00%	-5.75%
7	D Swayamprabha Nair	60100	0	60100	1.01%	0	0	0	0.00%	-1.01%
8	Bhuvaneswari Seetharaman	0	0	0	0	344200	0	344200	5.76%	5.76%
9	S Seetharaman.M	0	0	0	0	300000	0	300000	5.02%	5.02%
10	Saritha Suresh BH.	0	0	0	0	300000	0	300000	5.02%	5.02%
11	Bhagavan Bt. Suresh	0	0	0	0	300000	0	300000	5.02%	5.02%
12	Subrahmanyam S	0	0	0	0	2973681	0	2973681	49.76%	49.76%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Shareholders Name	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares of The Company	No. Of. Shares	% of total shares Of The Company
1	S. Seetharaman		1,178,317	19.72	0.00	0.00%
2	Comet Corp Finance P Ltd		42,700	0.84	0.00	0.00%
3	B Appala Narasamma		50,000	0.84	50000.00	0.00%
4	Venkata Subba Raju		55,000	0.92	0.00	0.00%
5	BN Rathi		43,800	0.73	0.00	0.00%
6	G Gopa Kumar		42,345	0.71	42345.00	0.00%
7	R Ramasita		40,000	0.67	0.00	0.00%
8	Anush Kedia		25,000	0.42	0.00	0.00%
9	Nischit baid		500	0.00	215500.00	3.61%
10	HV Capital Services pvt. Ltd.		15	0.00	144015.00	2.41%
11	Karthik Varma		71,500	0.00	71500.00	1.20%
12	Kowshik I		70,500	0.01	61500.00	1.03%
13	R Subbaraju		56,500	0.01	56500.00	0.95%
14	Croma Jewellers Limited		207,700	0.03	165000.00	2.76%
15	R Rama Jayasree		40,000	0.01	42500.00	0.71%
16	A Sivaram Krishnam Raju		29,400	0.00	29400.00	0.49%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Reason	shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	Devakiamma Swayam Prabha Nair		60100	1.01%	0	0%
2	Subramaniam Seetharaman			0.00%	2,973,681	49.75%
3	Bhuvaneswari seetharaman			0.00%	344,200	5.75%
4	K. Prakash Babu			0.00%	6,000	.01%

VI. INDEBTEDNESS					
Indebtedness of the Company including interest outstanding/accrued but not due for payment.					
Particulars	Secured Loans excluding deposits		Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount	-		-	-	
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)	-		-	-	
Change in Indebtedness during the financial year					
* Addition				-	
* Reduction	-				
Net Change	-		-	-	
Indebtedness at the end of the financial year					
i) Principal Amount	-			-	
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)	-		-	-	

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			
Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name		
	Designation		
	Gross salary		
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (Rs/Lac)
		Name	K.Ravi Kumar,	
	Designation	Company Secretary per annum	CFO per Annum	
1	Gross salary	450000	240000	690000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit - others, specify			
5	Others, please specify	Nil	Nil	Nil
	Total	450,000	240,000	690,000

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]
A. COMPANY				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-
B. DIRECTORS				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-
C. OTHER OFFICERS IN DEFAULT				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019
FORM NO. MR.3

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

To
The Members,
M/s. **RESPONSE INFORMATICS LIMITED**
Spaces&More BusinessPark,
E1,5thFloor,1-89/A/8/C/2, Vittal Rao Nagar,
Madhapur Hyderabad – 500081, Telangana.

1. We have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by M/s. **RESPONSE INFORMATICS LIMITED** (hereinafter called as "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.
2. The company is engaged in the business of Software and Agri business.
3. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations furnished and representations made to us by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the Audit Period covering the Financial Year ended 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
4. WE have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **RESPONSE INFORMATICS LIMITED** (hereinafter called as "**the Company**") for the financial year from 1st April 2018 and ended with 31st March, 2019 ("Audit Period") according to the provisions of
 - i) The Companies Act, 1956 (to the extent applicable) and the Companies Act, 2013 (the Act) and the Rules made there under;
 - ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii) The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and external Commercial Borrowings;
 - 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, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme) Guidelines 1999.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- f) The Securities and Exchange Board of India (Registrars to an issue and share transfer agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (buyback of Securities) Regulations, 1998;
- i) The following other laws as specifically applicable in the view of the Management.
- (l) Income Tax act, 1961.

As the Company is not having Sufficient no. Of Workers/ employees to attract other Industrial and Labour laws compliance was not verified.

5. We have also examined compliance of:

- a. The applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and

Following delay in filings occurred under this head.

S.No.	Reg No.	Compliances		For the Quarter ended 31.12.2018
	13(3)	Statement of Investor complaints.	Filing date	23/01/2019
			Due date	21/01/2019
	31	Shareholding Pattern.	Filing date	23/01/2019
			Due date	21/01/2019
	32(1)	Financial Results	Filing date	16/08/2018
			Due date	15/08/2018

a. the applicable Secretarial Standards.

1. We further report that, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. Mentioned above. However, please note for the Audit period:
 - (i) SEBI (ICDR) Regulations, 2009 are not applicable, as there being no further issues of any securities.
 - (ii) SEBI (ESOS & ESOP) Guidelines, 1999 are not applicable, as there being no schemes of the Company under the said Guidelines.
 - (iii) SEBI (Issue and Listing of Debt Securities) Regulations, 2008 are not

applicable as there being no debt securities, which are listed on any of the recognized stock exchange.

- (iv) SEBI (Delisting of Equity Shares) Regulations, 2009 are not applicable, as there being not instances of delisting of equity Shares.
- (v) SEBI (Buyback of Securities) Regulations, 1998 are not applicable, as there being no instances of buy-back of shares
- (vi) The compliance of other specific applicable laws as listed in 4 (V) (i) above, were relied on the basis of representations and compliance certificates issued by the Managing director compliance officers and other officials of respective / concerned Departments of the company.

2. We further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the compositions of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the act.
- b. Adequate Notice is given to all the Directors to Schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance.
- c. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- d. Majority decision is carried through and there were not instances of dissenting members in the Board of Directors.
- e. It is also noted that the Company has an Internal Audit System to constantly monitor the process for efficient compliances.
- f. Required forms were filed with MCA, additional fee paid wherever required.

Company appointed Company Secretary with effect from 01st October, 2018 as required under Section 203 of the Companies Act, 2013 and SEBI (LODR) Regulations 2015.

- g. **The acquirer along with PAC acquired equity Shares of the Company was acquired during the year under consideration by complying with the SEBI (SAST) Regulations 2011 thereby resulting in the change of management of the company. The following is the post acquisition shareholding of Acquirer and PAC:**

S.No.	Name of the Acquirer	Acquirer/PAC	Post acquisition share holding	Percentage of Shares
1	Subramaniyam Seetha Raman	Acquirer	29,73,681	49.75%
2	Seetharaman Subramanian Manchapara	PAC	3,00,000	5.02%
3	Bhuvaneswari Seetharaman	PAC	3,48,790	5.84%
4	Bhagavan Suresh Bhumkar	PAC	3,00,000	5.02%
5	Sarita Bhumkar	PAC	3,00,000	5.02%

M/s. Ashika Capital Limited, Mumbai was manager to offer.

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

2. We further report that during the audit period, there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., referred to the above.

PLACE: HYDERABAD
DATE:10/05/2019

V B S S PRASAD
COMPANY SECRETARY

M.NO: F4139
CP NO: 4605

Annexure to the Secretarial Audit Report

To
The Members,
M/s. RESPONSE INFORMATICS LIMITED
Hyderabad

Our Secretarial Audit Report of even date is to be read along with this letter:

1. It is the responsibility of the management of the Company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these Secretarial records, Standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the company's Management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representations about the compliance of laws, rules and regulations and happening of events etc.
5. The secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

PLACE: HYDERABAD
DATE: 10/05/2019

V B S S PRASAD
Company Secretary

M.No.F4139
CP No.4605

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RESPONSE INFORMATICS LIMITED

Report on the Audit of the Standalone Financial Statements Opinion:

We have audited the accompanying standalone financial statements of Response Informatics Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p>
	<p>The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and period over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving inquiry and observation, reperformance and inspection of evidence in respect of operation of these controls. • Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. • Selected a sample of continuing and new contracts and performed the following procedures: <ul style="list-style-type: none"> • Read, analysed and identified the distinct performance obligations in these contracts. • Compared these performance obligations with that identified and recorded by the Company. • Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration. • Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes. • In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems. • Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts. • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. • We reviewed the collation of information and the logic of the report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.

2	Accuracy of revenues and onerous obligations in respect of fixed price contracts involves critical estimates	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p>
	<p>Estimated effort is a critical estimate to determine revenues and liability for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p>	<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • Tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred. • Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to efforts incurred and estimated. • Selected a sample of contracts and performed a retrospective review of efforts incurred with estimated efforts to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract. • Reviewed a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts to complete the remaining performance obligations. • Performed analytical procedures and test of details for reasonableness of incurred and estimated efforts.

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report there on.

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

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.

Management's Responsibility 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 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 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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement

of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of

BRR & Associates

Chartered Accountants

Firm's registration number: FRN013012S

B. Ravinder Rao

Partner

M.No:221298

Place: Hyderabad

Date: 15-05-2019

RESPONSE INFORMATICS LIMITED
BALANCE SHEET AS AT 31st MARCH 2019 (Amount in Rs.)

	PARTICULARS	Note No.	As at March 31, 2019	As at March 31, 2018
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	2	134,064	213,876
	(b) Capital work-in-progress		-	-
	(c) Goodwill		-	-
	(d) Other Intangible Assets		-	-
	(e) Intangible Assets under development		-	-
	(f) Financial assets			
	(i) Investments	3	23,375,000	23,375,000
	(ii) Other Financial Assets			
	(g) Deferred tax assets (net)	4	13,667	29,130
	(h) Other non-current assets	5	4,402,546	5,162,546
(2)	Current assets			
	(a) Inventories	6	-	-
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables	7	16,392,407	15,073,042
	(iii) Cash and cash equivalents	8	47,213	263,795
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans and advances		-	-
	(vi) Investments held for Sale		-	-
	(c) Other current assets	9	6,000	-
	TOTAL ASSETS		44,370,897	44,117,389
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	10	59,764,000	59,764,000
	(b) Other Equity			
	(ii) Reserves and Surplus	11	(16,753,488)	(17,133,873)
	Liabilities			
(1)	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	-	450,000.00
	(b) Provisions		-	-
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables	13	-	90,168
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	14	914,700	-
	(c) Provisions	15	445,685	947,094
	(d) Current tax liabilities(Net)		-	-
	TOTAL EQUITY AND LIABILITIES		44,370,897	44,117,389
	Significant accounting policies and notes to accounts	1 to 22		

The Notes referred to above and the notes to accounts form an integral part of the Balance Sheet

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S

B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvanewari
Managing Director

S. Subramaniam
Director

K. Ravi Kumar
Company Secretary

RESPONSE INFORMATICS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Amount in Rs.)

	PARTICULARS	Note No.	Year Ended March 31, 2019	Year Ended March 31, 2018
I	Revenue from operations	16	5,299,000	4,489,026
II	Other Income	17	-	-
III	Total Income (I+II)		5,299,000	4,489,026
IV	Expenses:			
	Cost of raw material and components consumed	18	-	-
	Employee Benefits Expense	19	3,666,600	2,532,980
	Depreciation and amortization expense	2	79,812	87,956
	Finance Cost	20	558	1,407
	Other expenses	21	1,004,874	1,778,887
	Total Expenses		4,751,844	4,401,230
V	Profit before tax (III-IV)		547,156	87,796
VI	Tax Expense			
	- Current tax		151,308	21,219
	- Deferred tax		-	162,571
VII	Profit for the period (V-VI)		395,848	(95,994)
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		395,848	(95,994)
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic	22	0.07	(0.02)
	- Diluted	22	0.07	(0.02)
	Significant accounting policies and notes to accounts	1 to 22		

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S

B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvaneshwari
Managing Director

S. Subramaniam
Director

K. Ravi Kumar
Company Secretary

RESPONSE INFORMATICS LIMITED
Statement of Changes in Equity For the year ended 31 March 2019

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 31 March 2018	59,764,000
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	59,764,000

b. Other equity

(Amount in Rs.)

	Reserves and surplus		Items of Other comprehensive income (OCI)	Total
	Capital Reserve	Retained earnings	Others	
Balance at 31 March 2018	369,500	(17,503,373)	-	(17,133,873)
Total comprehensive income for the year ended 31 March 2018				
Profit or loss	-	395,848	-	395,848
Other comprehensive income(net of tax)	-	-	-	-
Total comprehensive income	-	395,848	-	395,848
Transactions with owners in their capacity as owners	-	-	-	-
Balance at 31 March 2019	369,500	(17,107,525)	-	(16,738,025)

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S

B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvanewari
Managing Director

S. Subramaniam
Director

K. Ravi Kumar
Company Secretary

RESPONSE INFORMATICS LIMITED
Notes to accounts

NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

	Computers	Furniture and Fixtures	Printers	Total
Deemed cost (gross carrying amount)				
Balance at 1 April 2018	3,710,830	866,639	11,000	4,588,469
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March 2019	3,710,830	866,639	11,000	4,588,469
Accumulated depreciation at 1 April 2018	3,620,717	744,061	9,815	4,374,593
Depreciation for the year	-	79,173	639	79,812
Balance at 31 March 2019	3,560,641	823,234	10,454	4,394,329
Carrying amounts(net)				
				-
At 31 March 2018	90,113	122,578	1,185	213,876
At 31 March 2019	90,113	43,405	546	134,064

NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(A) Investment In Subsidiary Company carried at Cost	-	-
(B) Investment In Other Companies carried at Cost		
East India Sports Wear	-	-
(334500 shares of 10/- each)	3,345,000	3,345,000
Ganapathi sugars	8,500,000	8,500,000
(850000 shares of 10/- each)		
Others	11,530,000	11,530,000
(1153000 shares of 10/- each)		
	23,375,000	23,375,000

NOTE NO: 4 Deffred Tax(Assets)

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Opening Balance	29,130	191,701
Add: Provided for the year	-	162,571
	29,130	29,130

NOTE :5 Long Term Loans & Advances

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Security Deposits	1,000	1,000
Unsecured-Considered and good- Related Parties	-	-
Unsecured-Considered and good- Others	4,401,546	5,161,546
Total	4,402,546	5,162,546

NOTE NO: 6 INVENTORIES:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Finished Goods	-	-

NOTE NO: 7 Trade receivables		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	16,392,407	15,073,042
(b) Outstanding for a period not exceeding six months Unsecured, considered good	-	-
	16,392,407	15,073,042

NOTE NO: 8 CASH AND CASH EQUIVALENTS:		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Balance with banks	26,676	17,764
(b) Cheques in Hand	-	-
(c) Cash on Hand	20,537	246,031
	47,213	263,795

NOTE NO: 9 OTHER CURRENT ASSETS:		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) GST	6,000	-
(b) MAT Credit Entitlement	-	-
(c) Advance Tax & TDS	-	-
(d) Supplier advances	-	-
	6,000	-

NOTE NO: 10: EQUITY SHARE CAPITAL:				
PARTICULARS	As At March 31, 2019		As At March 31, 2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Shares of Rs. 10/- each	8,000,000	80,000,000	8,000,000	80,000,000
Issued, Subscribed				
Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (d) below)	6,050,300	60,503,000	6,050,300	60,503,000
Total	6,050,300	60,503,000	6,050,300	60,503,000
Paid Up Capital				
Equity shares of 10 each	5,976,400	59,764,000	5,976,400	59,764,000
Total	5,976,400	59,764,000	5,976,400	59,764,000

NOTE NO: 11 Reserves and Surplus		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Capital Reserve:	369,500	369,500
(b) Retained earnings:		
Opening balance	(17,503,373)	(17,407,379)
(+ Net profit during the year	395,848	(95,994)
Closing balance	(17,107,525)	(17,503,373)
(c) Other Comprehensive income:	-	-
Total (a+b+c)	(16,738,025)	(17,133,873)

NOTE NO:12 LONG TERM BORROWINGS		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Unsecured Loans from related companies	-	450,000
	-	-
	-	450,000
NOTE NO: 13 Trade Payables		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Other Trade payables	-	90,168
	-	90,168
The above loans are interest free loans and repayable on demand.		
NOTE NO: 14 OTHER CURRENT LIABILITIES:		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Statutory Liabilities	600	-
(b) Expenses Payable	132,500	-
(c) Security deposits from customers	-	-
(d) Employee Benefits Payable	781,600	-
	914,700	-
NOTE NO: 15 Short Term Provisions		
PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
TDS Payable	25,500	
Audit Fee	90,000	154,875
Other Provisions	87,500	231,000
Secretarial Audit fees	67,500	-
Telephone Charges	-	-
Rent Payables	30,000	540,000
Sri Vinayaka Ads	19,377	-
Income Tax Payable	151,308	21,219
	445,685	947,094
NOTE NO: 16 REVENUE FROM OPERATIONS :		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
Operating Income		
i) Sale of Paddy Seeds	-	-
ii) Software development IT consultant	5,299,000	4,073,026
iii) Training Fee	-	416,000
	5,299,000	4,489,026
NOTE NO: 17 OTHER INCOME :		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
Non Operating Income		
Finance Income on		
Deposits with bank	-	-
Others	-	-
	-	-

NOTE NO: 18 Cost of raw material and components consumed		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
Inventory at the beginning of the year	-	-
Add: Purchases	-	-
Less: inventory at the end of the year	-	-
Cost of raw material and components consumed	-	-
NOTE NO: 19 EMPLOYEE BENEFITS EXPENSE:		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
(a) Salaries & Wages	3,436,600	2,469,000
(b) Contribution to provident and other funds	-	-
(c) Gratuity and Leave Encashment	-	-
(d) Staff welfare expenses	230,000	63,980
	3,666,600	2,532,980
NOTE NO: 20 FINANCE COST :		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
Bank Charges	558	1,407
	558	1,407

Note No.22: Earnings Per Share (EPS)		
	As at 31.03.2019	As at 31.03.2018
EPS – Basic		
Net Profit (Loss)	395,848	- 95,994
Appropriations	-	-
Net Profit (Loss) Attributable to Share Holders as at 31st March (Numerator)	395,848	- 95,994
No of Shares outstanding at the beginning of the year	5,976,400	5,976,400
No of Shares outstanding at the end of the year	5,976,400	5,976,400
Adjusted Weighted average number of equity shares of Face Value Rs.10 each (Denominator)	5,976,400	5,976,400
Nominal Value of Ordinary Shares	10	10
Computation of EPS - Basic (in Rs)	0.07	(0.02)
EPS – Diluted		
Net Profit (Loss) Attributable to Share Holders as at 31st March of Face Value Rs.10 each (Numerator)	395,848.29	(95,993.57)
Adjusted Weighted average number of equity shares	5,976,400.00	5,976,400.00
Weighted average number of equity shares that would be issued on conversion of all Shae Warrants into Equity shares		
Total Weighted average number of equity shares for Diluted EPS (Denominator)	5,976,400.00	5,976,400.00
Nominal Value of Ordinary Shares	10.00	10.00
Computation of EPS - Diluted (in Rs)	0.07	(0.02)

NOTE NO: 21 OTHER EXPENSES:		
PARTICULARS	Year ended March 31, 2019 Amount in Rs.	Year ended March 31, 2018 Amount in Rs.
Annual Custody Fees	56,460	51,752
Advertisement Charges	19,377	23,365
AGM Expenses	25,000	18,500
Audit Fee	100,000	75,000
Bad Debts Written Off	96,000	-
Business Promotion Exp	-	249,500
Computers Amc Charges	-	-
Consultancy Charges	-	-
Conveyance	-	30,750
Professional Fee	-	9,250
Electricity Charges	13,500	-
E-Voting Fees	1,423	1,449
Festival Expenses	-	-
FIM Fees CDSL	11,800	-
General Exp	-	-
Hardware & Electrical Exp	-	-
Incentives	-	-
Office Expenses	6,390	11,100
Office Maintenance	18,500	27,000
Paints & Hardware Items	-	-
Postage & Courier	11,000	8,791
Printer Maintenance	-	-
Printing & Stationary	11,000	-
Registrar & STA Fees	68,403	64,163
Rent	180,000	360,000
Repairs & Maintenance	-	75,960
Roc Fees	-	-
Secraterial Audit Fee	75,000	69,904
Stock Exchange Listing Charges	299,500	287,500
Tally Renewal Charges	-	-
TDS Return Filing Charges Paid	-	-
Telephone Exp	-	6,350
Training Expenses	-	370,500
Travelling Expenses	-	26,500
Taxes and Levies	9,021	9,053
Water Charges	-	-
Website Maintenance Charges	2,500	2,500
	1,004,874	1,778,887

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S

B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvanewari
Managing Director

S. Subramaniam
Director

K. Ravi Kumar
Company Secretary

RESPONSE INFORMATICS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Year ended 31-03-2019 Amount in Rs.	Year ended 31-03-2018 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	547,156	87,796
Adjustment for:		
Depreciation and Amortisation	79,812	87,956
Interest Expenses	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	626,968	175,752
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	(1,319,365)	(1,627,228)
(Increase)/Decrease in other Current Assets	(6,000)	-
(Increase) / Decrease in Inventories	-	-
Increase/ (Decrease) in Trade Payables	(90,168)	(270,368)
Increase / (Decrease) in Short Term Provision	(501,409)	593,802
Increase/(Decrease) in Other current liabilities	914,700	-
Change in Working Capital	(1,002,242)	(1,303,794)
Changes in non current assets and liabilities		
Decrease/(Increase) in Other non Current Assets	760,000	910,000
Decrease/(Increase) in Long Term Provisions	-	-
Changes in non current assets and liabilities	760,000	910,000
Cash Generated From Operations	384,726	(218,042)
Less: Taxes	151,308	21,219
Net Cash from operating activities(A)	233,418	(239,261)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	-
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
Net cash used in Investing activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	(450,000)	-
Interest paid	-	-
Net cash Flow from Financing Activities (C)	(450,000)	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(216,582)	(239,261)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	263,795	503,056
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	47,213	263,795

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S
B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvanewari
Managing Director

S. Subramaniam
Director

K. Ravi Kumar
Company Secretary

Notes to accounts**1. Significant Accounting Policies & Notes annexed to and forming part of the financial Statements****1.1. Basis for preparation of financial statements:****a) Compliance with Indian Accounting Standards (Ind As):**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

b) Use of estimates and judgment:

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

1.2. Property, Plant and Equipment & Depreciation:

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

1.3 Impairment of non-financial assets:

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

1.4 Intangible assets:

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

1.5 Inventory:

Cost of inventories have been computed to include all costs of purchases (including materials), cost of conversion and other costs incurred, as the case may be, in bringing the inventories to their present location and condition.

Stores and consumables are valued at cost arrived at on FIFO basis or net realisable value, whichever is lower.

1.6 Foreign currencies transactions and translations:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

1.7 Provisions:

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an

outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (other than employee benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.8 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable.

Interest Income:

Interest income from a financial asset is recognised using effective interest rate method. However, in respect of certain financial assets where it is not probable that the economic benefits associated with the transaction will flow to the entity and amount of revenue cannot be measured reliably, in such cases interest income is not recognised.

1.9 Dividend Income:

Dividends will be recognised when the company's right to receive has been established

1.10 Employee benefits:

1.10.1 Short term employee benefits:

The undiscounted amount of short term employee benefits are expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

1.10.2 Defined benefit plans:

a) Gratuity:

In accordance with the Payment of Gratuity Act, 1972, Company provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date, based upon which, the Company contributes the ascertained liabilities to Insurer.

b) Provident fund:

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions to the Regional Provident Fund Commissioner equal to a specified percentage of the covered employee's salary.

c) Employee State Insurance Fund:

Eligible employees (whose gross salary is less than ` 15,000 per month) are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate (presently 4.75%) of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. Monthly contributions are charges to income in the year it is incurred.

1.11 Tax Expenses:

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax:

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are off set only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.12 Leases:

Leases are classified as finance lease whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease.

1.13 Borrowing costs:

Borrowing costs incurred for obtaining assets which takes substantial period to get ready for their intended use are capitalized to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets. Other borrowing costs are treated as expense for the year.

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method.

1.14 Earnings per equity share:

(i) **Basic earnings per share:**

Basic earnings per share are calculated by dividing:

- The profit attributable to owner of the company.
- By the weighted number of equity shares outstanding during the financial year

(ii) **Diluted earnings per share:**

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average

number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.15 Financial Instruments:

i. Financial assets :

A. Initial recognition and measurement:

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) Financial assets carried at amortized cost (AC):

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

b) Financial assets at fair value through profit or loss (FVTPL):

A financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) Financial assets at fair value through other comprehensive income (FVTOCI):

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries:

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

ii. Financial Liabilities:

A. Initial recognition:

All financial liabilities are recognized at fair value.

B. Subsequent measurement:

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

23. Related Party Disclosures:

As per Ind As 24 the disclosure of transactions with the related parties are given below

a) Related Parties and nature of relationship:

Response Projects (India) limited	Associate Company
-----------------------------------	-------------------

b) Related parties outstanding balances

Name of the related party	Particulars	As at 31-03-2019 (Rupees)	As at 31-03-2018 (Rupees)
Response Projects India limited	Loans & Advances	44,01,546	51,61,546
Ariston Tek, Inc	Debtors	40,73,026	40,73,026

24. Auditors remuneration:

PARTICULARS	2018-19 (Rupees)	2017-18 (Rupees)
Audit Fee	1,00,000	75,000
Total	1,00,000	75,000

25. The Board of Directors assesses the financial performance of the Company and make strategic decisions and has been identified as being the Chief Operating Decision Maker (CODM). Based on the internal reporting provided to the CODM, the Company has only one reportable segment i.e. 'IT Software Products' and hence no separate disclosures are required under Ind AS 108.

26. Earnings per share (EPS):

The details of number of Equity shares used in calculating Basic and Diluted earnings per share are set out below:

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Weighted average Equity shares for computing Basic EPS	59,76,400	59,76,400
Dilutive impact of Share Warrants	-	-
Weighted average Equity shares for computing Diluted EPS	59,76,400	59,76,400
Profit After Tax	3,80,385	(95,994)
Earnings per Share	0.06	(0.02)

27. The Company has not received any information from any of the supplier of their being Micro, Small and medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31-03-2019 was Rs. Nil

28. Balances in respect of trade payables, various advances and trade receivables are subject to confirmation from the respective parties.

29. Financial assets:

Financial Assets Valuation	Year ended 31-03-2019	Year ended 31-03-2018
Non-Current Investments		
Investment in equity instruments of subsidiaries (cost)	-	-
Total Investment in subsidiaries (a)	-	-
Investment in equity instruments of other companies (cost) Unquoted: (b) Details to be mentioned	2,33,75,000	2,33,75,000
TOTAL (a+b)	2,33,75,000	2,33,75,000
Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments -	-	-
Other Financial Assets (Non-Current) Security Deposits at (at amortised cost)	-	-
Total non-current Financial assets	2,33,75,000	2,33,75,000

29.1 Financial Risk Management:

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

29.2 Credit risk:

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

29.3 Liquidity risk:

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company's exposure to liquidity risk is minimal.

30. Names of Share Holders holding more than 5% of shares:

Sl.No.	Names	No. Of Shares	Shares as a % of Total number of shares
1	Subramaniam Seetha Raman	29,73,681	49.76
2	Bhuvanewari Seetharaman	3,44,200	5.76
3	Sarita Suresh Bhumkar	3,00,000	5.02
4	Bhagwan Bhumkar Suresh	3,00,000	5.02
5	S. Seetharaman Manchapara	3,00,000	5.02

As per our report of even date

For BRR & ASSOCIATES.,
Chartered Accountants
FRN : 013012S
B.Ravinder Rao
Partner
Membership No. 221298

Place : Hyderabad
Date : 15-05-2019

For and on behalf of the Board of Directors of
RESPONSE INFORMATICS LIMITED

S. Bhuvanewari S. Subramaniam
Managing Director Director

K. Ravi Kumar
Company Secretary

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L72200TG1996PLC025871
 Name of the company : Response Informatics Limited
 Registered office : Spaces & More BusinessPark
 # 3, E1, 5thFloor, 1-89/A/8/C/2,
 Vittal Rao Nagar, Madhapur,
 Hyderabad – 500081, Telangana.

Name of the member(s)	:
Registered Address	:
E-mail Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature: or failing him

2. Name :
 Address :
 E-mail Id :
 Signature: or failing him

3. Name :
 Address :
 E-mail Id :
 Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Monday, the 5th day of August, 2019 at J.S. Krishna Murthy Hall, Federation House, 11-6-841, FAPCCI Marg, Red Hills, Hyderabad-500 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of financial statements for the year ended 31.03.2019.
2. Appointment of Mr. P. Chandra Sekhar as Independent Director.
3. Appointment of Sri. Subramaniyam Seetha Raman as Director retiring by rotation.
4. Appointment of Smt. Bhuvaneswari Seetharaman as Managing Director.
5. Alteration of Objects clause of Memorandum of Association.
6. Alteration of Articles of Association.

Signed this day of..... 2019



Signature of shareholder
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before commencement of the Meeting.

RESPONSE INFORMATICS LIMITED

Spaces & More Business Park
3, E1, 5thFloor,1-89/A/8/C/2,Vittal Rao Nagar, Madhapur,
Hyderabad – 500081, Telangana.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 22nd Annual General Meeting of the members of the company to be held at 10:30 am on Monday, the 5th day of August, 2019 at J.S.Krishna Murthy Hall, Federation House, 11-6-841,FAPCCIMarg, Red Hills, Hyderabad-500004 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____

(In block letters)

Folio No./ Client ID_____

No. of shares held_____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

**REGD. BOOK POST
PRINTED BOOK**

If undelivered please return to:

RESPONSE INFORMATICS LIMITED

Spaces & More Business Park, # 3,

E1, 5thFloor, 1-89/A/8/C/2, Vittal Rao Nagar,

Madhapur, Hyderabad – 500081, Telangana.

Ph.No: 040-48522701

ANNEXURE-A

INCORPORATED

**UNDER THE COMPANIES ACT 1956
(1 of 1956)**

**NOW
UNDER THE COMPANIES ACT 2013
(18 of 2013)**

COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF**

**RESPONSE INFORMATICS LIMITED
*Interpretation***

1. In these regulations:-

1. a) **"The Company"** means the **RESPONSE INFORMATICS LIMITED**
- b) **"The Act"** means the **COMPANIES ACT, 2013**.

2. The regulations contained in Table `F' of the First schedule to the Companies Act, 2013 insofar as they are applicable to a Public Company, shall apply to this Company save in so far as they are expressly or impliedly excluded by the following articles.

Share capital and variation of rights

3. The Authorised Share Capital of Company is Rs.8,00,00,000/- (Rupees eight Crores Only) divided into 80,00,000 (Eighty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each.

4. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount, if allowed by the prevailing laws, after complying with the necessary requirements and at such time as they may from time to time think fit. The Share Capital of the Company may be classified into Shares with differential rights as to dividend, voting or otherwise in accordance with the applicable provisions of the Act, Rules, and Law, from time to time.
5. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) One certificate for all his shares without payment of any charges;
- Or
- (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
6. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

- (ii) every person whose name is entered as a Member in the register of Members shall be entitled, in respect of their shareholding, to seek consolidation or sub-division of their holdings and the issue of one or several certificates in respect of such holdings, upon payment of such fee as the board may deem fit, subject to applicable law. The charges may be waived off by the Company.
 - (iii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
8. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
9. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

11. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

12. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The fully paid Shares shall be free from all liens and company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable;

or

- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
14. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

16. (i) Subject to the sanction of Company in the general meeting, the Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. The option or right to call of shares shall not be given to any person except with the sanction of the Company in general meetings.

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
- 17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- 18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 19. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 20. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 21. The Board—
 - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him, provided that moneys paid in advance of calls on any shares may carry interest but shall not confer a right to dividend or to participate in profits; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

22. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

Provided that the instrument of transfer for Securities of the Company shall be in common form and in writing and all provisions of the act and statutory modifications thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

23. The Board may, subject to the right of appeal conferred by section 58 decline to register—

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

- (b) any transfer of shares on which the company has a lien.

Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever

24. The Board may decline to recognise any instrument of transfer unless—

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

- (c) the instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

26. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
27. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
28. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
29. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

De-materialisation of Securities

30. (a) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.
- (b) Subject to the applicable provisions of the Act, the Company may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.
- (c) If a Person opts to hold his Securities with a Depository, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.

(d) Rights of Depositories & Beneficial Owners:

- (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the beneficial owner.
- (ii) Save as otherwise provided in (i) above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
- (iii) Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.
- (iv) The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.

Forfeiture of shares

31. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
32. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at

any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

34. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
35. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
36. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
37. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

38. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
39. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
40. Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be

conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

41. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

FURTHER ISSUE OF SHARE CAPITAL

42. Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

(I) to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely :

- A. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
- B. the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person;
- C. after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.

(II) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or

(III) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in sub articles (i) or Article (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules and such other conditions, as may be prescribed under Law.

Capitalisation of profits

43. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause.
- (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (iii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

44. (i). Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

45. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

Cessation of members

46. In case the directors consider that the continuance of any person as a member of the company is detrimental to the interest of the company they may in their discretion if authorized by a special resolution passed

by the company at the General Meeting call upon the said person or persons to transfer his or her or their representative share or shares in accordance with the provisions of these articles and from the date the transfer of shares becomes effective under the aforesaid resolution, the said persons shall ipso facto cease to be a member or members of the company and become disentitled to any of the rights, privileges and benefits as such member of the company.

Nomination of shares

47. (i) Subject to the provisions of section 72 of the Companies Act, 2013 every shareholder or debenture holder or the company, may at any time, nominate in the prescribed manner a person to whom his/her shares in, or debentures of the company shall vest in the event of his/her death.
- (ii) Where the shares in, or debentures of the company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the company as the case may be, shall vest in the event of the death of all the joint holders.
- (iii) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the company where the nomination made in the prescribed manner purports to confer on any of the right to vest the shares in or debentures of the company, the nominee shall, on the death of the shareholder or debenture holder, as the case may be, on the death of joint holders, become entitled to all the rights in such shares or debentures or as the case may be, all the joint holders, in relation to such shares or debentures, to the exclusion of all other person, unless the nomination is varied or cancelled in the prescribed manner.
- (iv) Where the nominee is minor, it shall be lawful for the holder of the shares or debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to shares in or

debentures of the company, the event of his/her death, during the minority.

48. A nominee, upon production of such evidence as may be required by the Board as per the relevant laws and subject as hereinafter provided, elect either:-
- (i) To be registered himself/herself as holder of the share or debenture, as the case may be; or
 - (ii) To make such transfer of the share or debenture, as the case may be, as the deceased share holder or debenture holder, could have made;
 - (iii) If the nominee elects to be registered as holder of the share or debenture, himself/herself, as the case maybe he/she shall deliver or send to the company, a notice in writing signed by him/her stating that he/she so elects and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holders as the case may be;
 - (iv) A nominee shall be entitled to the same dividends and other advantage to which he/she would be entitled to if he/she was the registered holder of the share or debenture except that he/she shall not, before being registered as a member in respect of his/her share or debenture he entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. Provided further that Board may, at any time, give notice requiring any such person to elect either to be registered himself/herself or to transfer the share or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonus or other money payable or rights accruing in respect of such share or debenture, until the requirements of the notice have been complied with.

General meetings

49. All general meetings other than annual general meeting shall be called extraordinary general meeting.
50. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

- (i) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

51. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
52. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
53. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
54. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

55. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

56. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
57. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
58. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
59. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
60. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
61. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
62. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
- (iii) The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, SEBI Listing Regulations or any other Law, if applicable to the Company.

Proxy

- 63. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 64. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 65. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

- 66. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The First directors of the company shall be:

- 1. MR. P.M.NAIR
- 2. MRS. SWAYAM PRBHA

The number of directors shall not be less than three and more than fifteen unless and until otherwise determined by the company at a General Meeting.

67. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
68. The Board may pay all expenses incurred in getting up and registering the company.
69. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
70. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
71. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
72. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
73. The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed SEBI Listing Regulations.
74. (a) At every Annual General Meeting of the Company, one third of such of the Directors as are liable to retire by rotation in accordance with section 152 of the Act (excluding Independent Directors), or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election.
- (b) The Directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

Proceedings of the Board

75. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (ii) The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio visual means, as may be prescribed under the Act, which are capable of recording and recognising the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. However, such matters as provided under the Companies (Meetings of Board and its Powers) Rules, 2014 shall not be dealt with in a meeting through video conferencing or other audio visual means. Any meeting

of the Board held through video conferencing or other audio visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules, 2014.

76. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
77. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
78. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
79. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
80. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 81.** (i) A committee may meet and adjourn as it thinks fit.

- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
82. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
83. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
84. To provide for the welfare of Directors or Ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of moneys, pensions, gratuities, allowances, bonus or other payments; or by creating and from time to time subscribing or contributing to provident and other associations, institutions or funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit, and subject to the provisions of Section 180 of the Act. To subscribe or contribute or otherwise to assist or to guarantee money to any charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation, or of public and general utility or otherwise.

Delegation of powers

85. Subject to the provisions of Act, the Board of directors may delegate any of their powers to any committee consisting of such member or members of their body as they think it and/or the Managing Director/ Whole-time Directors, or any other officer or authorized representative of the company. A committee so formed or the Managing Director/Whole-time Director or any other officer or authorized representative of the company shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon it or him by the Board of Directors.
86. To undertake Corporate Responsibility ("CSR") activities.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

87. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
88. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

89. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a

committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

90. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
91. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
92. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
93. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share and any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof, in a dividend subsequently declared.

- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid;
94. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
95. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
96. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
97. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
98. No dividend shall bear interest against the company. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by Law and the Company shall comply with the applicable provisions of the act relating to the transfer of unclaimed and unpaid dividend to the Investor Education and Protection Fund or to any such other fund as may be required under the applicable laws.:-

Accounts

99. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred

by law or authorised by the Board or by the company in general meeting.

Winding up

100. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

101. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Director's responsibility

102. Subject to the provisions of the Companies Act, 2013 no directors, Managing Director/Whole-Time Director/Manager/CEO/CFO of the Secretary or any other Officer of the company shall be liable for the acts, receipts, negligence of any other director or officer for the signing in any receipt of their acts for conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by the order of the directors for or on behalf of the company or for insufficiency or

deficiency of any security in or upon which any of the money of the company shall be invested or for any loss or damage arising from bankruptcy, insolvency or turnouts act or any person with whom any money, securities effects of the company shall be invested or for any loss occasioned by the error of judgment or oversight or for any other loss, or damage or misfortune whatsoever which shall happen in the execution of the duties of such officer or in relation thereto unless the same happens through his own dishonesty and willful neglect.

Secrecy

103. Every Director, Auditor, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other persons employed in the business of the company shall if so required by the directors before entering upon his duties sign a declaration pledging himself to observe strict secrecy, respecting all transactions of the company with its customers and state of accounts with individual and in matters relating thereto and shall on such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so by the directors so by the directors or by any meeting or by a Tribunal of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

S.No	Name, Address, father/husband name and occupation of subscribers with their Signature	Name, address, description and occupation of witness
1.	Paramupillai Maheswaran Nair S/o. Sri. NP Pillai 604, Arun Apartments, Red hills, Hyderabad-500004. Occ: Company Executive	Chennupalli Haribabu S/o. Ch. Radhakrishna Murthy, 309, Cheno Trade Centre, Parklane, Secunderabad Occ: Chartered Accountant
2.	Devaki Amma Swayamprabha Nair, W/o. PM Nair 604, Arun Apartments, Red hills, Hyderabad-500004. Occ: House Wife	

Place: Secunderabad
 Date: 05-12-1996