

To,

Date: 08.09.2022

The Manager BSE Limited P.J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 538743)	The Manager The Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal - 700001 (CSE Scrip Code: 036008)
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Dear Sir/ Madam,

Sub: Submission of 28th AGM Annual Report for the Financial Year 2021-22 under Regulation 34 of SEBI (LODR) Regulation 2015.

Unit: Mudunuru Limited

In Compliance with Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the 28th AGM Annual Report for the Financial Year 2021-22 of the Company. The Annual General Meeting of the company is scheduled to be held on Friday, 30th day of September, 2022 at 11.00 A.M at D. No. 9-29-19/A, 301, Waltair heights, Balaji Nagar, VIP Road, Vishakhapatnam - 530003, Andhra Pradesh.

This is for the information and records of the exchange, please.

Thanking you.

Yours faithfully,
For Mudunuru Limited



Madhusudan Raju Mudunuru
Managing Director
DIN: (00471678)



Encl. as above

The background of the cover features a low-angle photograph of several modern glass skyscrapers reaching towards a cloudy sky. The image is partially obscured by large, overlapping geometric shapes in shades of orange and grey. The Mudunuru logo is positioned in the top left corner.

Mudunuru

28th
ANNUAL
REPORT
2021-22

MUDUNURU LIMITED

www.mudunuru.com

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Madhusudan Raju Mudunuru

Chairman and Managing Director

DIN: 00471678

Mr. T. Kiran

Executive Director

DIN: 00472025

Mr. R.C. Rahul

Independent Director

DIN: 05170234

Mr. R.C. Ratul

Independent Director

DIN: 05170211

Mr. Chandrashekar Mudraganam

Additional Director (Executive)

DIN: 03156768

Mr. Gopal Ramesh

Additional Director (Executive)

DIN: 09726221

Ms. Suganya Ramesh

Additional Director (Executive)

DIN: 09726275

Mr. Venkata Ramesh

Annamreddy

Additional Director (Independent)

DIN: 01746183

Mr. Devsen Kruthiventi

Additional Director

(Non- Executive)

DIN: 07584862

CFO

Mr. Pyla Raja Sekhar

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Mr. Pankaj Tulsayani

REGISTERED OFFICE

D. No. 9-29-19/A, 301, Waltair heights, Balaji Nagar, VIP Road, Vishakhapatnam - 530003, Andhra Pradesh – 530045.

STATUTORY AUDITORS

M/s. V. Ravi & Co. Chartered Accountants, Hyderabad.

INTERNAL AUDITOR

M/s. Nanduri & Associates,
Chartered Accountants

SECRETARIAL AUDITOR

Ms. Aakanksha,
Practicing Company Secretary

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

COMMITTEES

AUDIT	Mr. R.C. Rahul Chairman Mr. R.C. Ratul Member Mr. Ramesh Annamreddy Member	NOMINATION & REMUNERATION	Mr. Ramesh Annamreddy Chairman Mr. R.C. Ratul Member Mr. R.C. Rahul Member	STAKEHOLDERS RELATIONSHIP	Mr. Ramesh Annamreddy Chairman Mr. R.C. Ratul Member Mr. R.C. Rahul Member
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REGISTRAR & SHARE TRANSFER AGENTS

M/s. Aarthi Consultants Private Limited

1-2-285, Near Gaganmahal Nursing Home,
Street No 7, Domalguda,
Hyderabad-500029.

Phone : 040-27638111/27634445,
Fax : 040-27632184

LISTED AT

BSE Limited
The Calcutta Stock Exchange Limited

DEMAT ISIN NUMBER IN NSDL & CDSL

INE491C01027

WEBSITE

www.mudunuru.com

INVESTOR E-MAIL ID

info@mudunuru.com

CORPORATE IDENTITY NUMBER

L72900AP1994PLC039248

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of M/s. Mudunuru Limited will be held on Friday, 30th day of September, 2022 at 11.00 A.M. at **D. No. 9-29-19/A, 301, Waltair heights, Balaji Nagar, VIP Road, Vishakhapatnam, Andhra Pradesh – 530003** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2022, the 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.
2. To appoint a director in place of Mr. T. Kiran (DIN: 00472025), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. APPOINTMENT OF MR. MADHUSUDAN RAJU MUDUNURU AS DIRECTOR, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

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, 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Madhusudan Raju Mudunuru (DIN: 00471678), who was appointed as an Additional Director and Managing Director, on recommendation of Nomination and Remuneration Committee, in the board meeting held on 31.05.2022 and holds office

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions including any changes in

up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier be and is hereby appointed as a Director of the Company.

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and any other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or reenactment thereof for the time being in force and Articles of Association of the Company), the consent of the members of the company be and is hereby accorded to appoint Mr. Madhusudan Raju Mudunuru (DIN: 00471678) as Chairman and Managing Director for a period of three years with effect from 31.05.2022 to 30.05.2025 at a remuneration of Rs. 3,25,000 p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc., within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.

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

remuneration and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

4. FIXATION OF REMUNERATION TO MR. T. KIRAN, EXECUTIVE DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder and on recommendation of Nomination and Remuneration Committee (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration of Rs. 3,00,000/- p.m to Mr. T. Kiran (DIN: 00472025), Executive Director, for period of three years viz., from April 01, 2022 to March 31, 2025.

RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. T. Kiran (DIN: 00472025), remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

5. APPOINTMENT OF MR. CHANDRASHEKAR MUDRAGANAM AS THE DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY (Brief Profile: in the explanatory statement to this Notice).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chandrashekar Mudraganam (DIN: 03156768), who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 04.09.2022 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act,

2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, as amended from time to time, approval of the members be and is hereby accorded for the appointment of Mr. Chandrashekar Mudraganam (DIN:03156768), as the Whole Time Director of the Company for a period of 3years with effect from 04th September 2022 to 3rd September 2025 at a remuneration of Rs. 3,00,000/- per month.

RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. Chandrashekar Mudraganam (DIN: 3156768), remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

6. APPOINTMENT OF MR. GOPAL RAMESH (DIN: 0009726221) AS THE DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY (Brief Profile: in the explanatory statement to this Notice).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal Ramesh (DIN: 0009726221), who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 04.09.2022 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, as amended from time to time, approval of the members be and is hereby accorded for the appointment of Mr. Gopal Ramesh (DIN: 0009726221), as the Whole Time Director of the Company for a period of 3 years with effect from 04th September 2022 to 3rd September 2025 at a remuneration of Rs. 75,000/- per month.

RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. Gopal Ramesh (DIN: 0009726221), remuneration by way of

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ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

7. APPOINTMENT OF MRS. SUGANYA RAMESH (DIN: 0009726275) AS THE DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY (Brief Profile: in the explanatory statement to this Notice).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Suganya Ramesh (DIN: 0009726275) who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 04.09.2022 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, as amended from time to time, approval of the members be and is hereby accorded for the appointment of Ms. Suganya Ramesh (DIN: 0009726275), as the Whole Time Director of the Company for a period of 3 years with effect from 04th September 2022 to 3rd September 2025 at a remuneration of Rs. 1,00,000/- per month.

RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Ms. Suganya Ramesh (DIN: 0009726275), remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

8. TO CONSIDER APPOINTMENT OF MR. DEVSEN KRUTHIVENTI (DIN: 7584862) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY: (Brief Profile: in the explanatory statement to this Notice).

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

“RESOLVED THAT pursuant to the provisions of the Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) [the Act] Mr. Devsen Kruthiventi (DIN: 7584862), who was appointed as an Additional Director in the non- executive category on recommendation of Nomination and Remuneration Committee in the Board Meeting held on 04.09.2022 in terms of Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

9. APPOINTMENT OF MR. VENKATA RAMESH ANNAMREDDY (DIN:01746183) AS AN INDEPENDENT DIRECTOR OF THE COMPANY: (Brief Profile: in the explanatory statement to this Notice).

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, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of SEBI (LODR) Regulations, 2015, Mr. Venkata Ramesh Annamreddy (DIN: 01746183), who was appointed as additional Director of the Company in the Independent category, on recommendation of Nomination and Remuneration Committee, in the board meeting held on 04.09.2022 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 04.09.2022 to 03.09.2027, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

10. RECLASSIFICATION OF CERTAIN PERSONS FORMING PART OF PROMOTER GROUP FROM "PROMOTER & PROMOTER GROUP CATEGORY" TO "PUBLIC CATEGORY":

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other relevant provisions, including any modification(s) or re-enactment(s) thereof for the time being in force, and subject to necessary approvals from the BSE Limited and other appropriate statutory authorities, as may be necessary, the approval of the members be and is hereby accorded for re-classification of following persons forming part of Promoter and Promoter Group from "Promoter & Promoter Group Category" to "Public Category":

S. No.	Name	Category (Promoter / Promoter Group)	No. of Shares held as on Date	Percentage of share held
1.	B V S Krishna Raju	Promoter	NIL	NIL
2.	Uday Penumajji Bhaskar	Promoter	NIL	NIL

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

11. ADOPTION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT 2013 AND AMENDMENT TO THE OBJECTS CLAUSE.

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

“RESOLVED THAT pursuant to Sections 13, 15 of Companies Act, 2013 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded

- a) to replace the existing Memorandum of Association with new Memorandum of Association i.e., the existing Clause III (A) containing the Main Objects sub-clause no. 1 to 5 to be replaced

with new clause Clause III (A) containing sub-clause no. 1 to 5, copy of which is placed before the meeting.

b) the existing Clause III B containing the “Objects Incidental or Ancillary to the attainment of Main Objects” sub-clauses no. 1 to 54 be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clauses no. 1 to 45.

c) the existing Clause III C containing the “Other Objects” sub clauses no. 1 to 57 be and is hereby also stands deleted in full.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

**Madhusudan Raju Mudunuru
Managing Director
DIN: 00471678**

Place: Vishakhapatnam

Date: 14.08.2022

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 2: RE - APPOINTMENT OF MR. T. KIRAN WHO RETIRES BY ROTATION:

Information as required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. T. Kiran
Date of Birth	03.04.1977
Brief Resume	Mr. Kiran has been leading team to its present strength since its operational. He brings to the board over a two decade of experience in diverse technologies in IT Software Development and loads of energy. He has been successful in bringing in mature process to Mudunuru with his extensive experience in earlier organizations. Prior to joining Mudunuru Group, Kiran lead the IP-PBX R&D team at Mars Telecom (3COM's Dedicated R&D Center) and was involved in building the team out here at offshore from the initial stages. He worked with Wipro before moving on to Mars Telecom for over half a decade in diverse technologies and domains from Inventory Management for Aerospace Companies, to Healthcare Management systems and then finally into Telecom Space. In Telecom Space he worked with Wipro's Top clients Ericsson and Nokia in areas of ATM Switches and Mobile OSS Applications Space. Kiran holds a MS in Software Engineering from BITS.
Expertise in specific functional areas	IT, Software Development, Management and Operations.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Mr. T. Kiran has no directorships in any listed companies, and has not resigned from any listed entities in the past three years
Shareholding of non-executive Directors.	Not Applicable as Mr. Kiran is an Executive Director
No. of Shares held in the Company	2,43,225
Inter se relationship with any Director	NA

ITEM NO 3:

APPOINTMENT OF MR. MADHUSUDAN RAJU MUDUNURU AS DIRECTOR, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

The members may note that pursuant to the takeover through offer letter dated May, 27th 2022 in terms of SEBI (SAST) Regulations, 2011, Mr. Madhusudan Raju Mudunuru (DIN: 00471678) was inducted into Board as an Additional Director of the company in the executive category, with effect from 30th May, 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Further, as per sections 196 and 197 read with Schedule V of the Companies Act, 2013 and pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors appointed Mr. Madhusudan Raju Mudunuru as Chairman and Managing Director of the Company for a term of three years commencing from 30th May, 2022 to 30th May, 2025 with a remuneration of Rs. 3,25,000/- per month which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Madhusudan Raju Mudunuru in this regard.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 5.

Accordingly, the Board of Directors recommends the passing of the above resolutions as an Ordinary Resolution set out in the item no. 3 of the notice for appointment of Mr. Madhusudan Raju Mudunuru (DIN: 00471678) as the Chairman and Managing Director.

Save and except Mr. Madhusudan Raju Mudunuru, being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of Industry: Computers - Software & Consulting		
2	Date or expected date of commencement of commercial: 15.02.1994		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable		
4	Financial performance based on given indications		
	Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)
	Turnover	101.50	409.28
	Net profit after Tax	(205.84)	7.48
5	Foreign investments or collaborations, if any: Not Applicable		

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. Madhusudan Raju Mudunuru holds MS degree in software engineering from BITS, Pilani and Advanced Management Programme from IIM Bangalore. He has over 26 years of experience and specialized in various software domains and platforms in the field IT during that period he worked for various companies in India and Abroad. He is a Serial Entrepreneur and Angel Investor
2.	Past Remuneration: Not Applicable
3.	Recognition or awards: National Award winner for the Outstanding Entrepreneurship for the year 2010 from the Hon'ble President of India, Smt Pratibha Devisingh Patil Software Patents : Co-inventor of Patent for the previous employer Method and System for Flash contents on DRM(DIGITAL RIGHTS) environment, Method and System for Flash contents on DRM(DIGITAL RIGHTS) environment KR 1020020015544
4.	Job Profile and his suitability: He has over 26 years of experience and specialized in various software domains and platforms in the field IT during that period he worked for various companies in India and Abroad.
5.	Remuneration proposed: Rs. 3,25,000/- per month

6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) : Taking into consideration of the size of the Company, the profile of Mr. Madhusudan Raju Mudunuru and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is holding 1,25,38,351 Equity Shares of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: Mr. Madhusudan Raju Mudunuru has no directorships in any listed companies and has not resigned from any listed entity in the past three years:

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability. The company is planning to recruit new talent to meet the market demands of new technology solutions.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

Information As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Madhusudan Raju Mudunuru
Date of Birth	19-11-1974
Brief Resume	As mentioned in the table above
Expertise in specific functional areas	IT, Software Development, Management and Operations.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Other than Mudunuru Limited, Mr. Raju has no directorships in any listed companies and has resigned from following listed entity in the past three years:
Shareholding of non-executive Directors.	Not Applicable as Mr. Raju is an Executive Director
No. of Shares held in the Company	1,25,38,351 Equity Shares
Inter se relationship with any Director	NA

ITEM NO 4:

PAYMENT OF REMUNERATION TO MR. T. KIRAN, EXECUTIVE DIRECTOR:

The members may note that Mr. T. Kiran was inducted into Board as Whole Time Director of the company, with effect from 14th February 2020 pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company.

Pursuant recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 04th September 2022, approved a remuneration of Rs. 3,00,000 /- p.m. for the period of 3 years from September 04, 2022 to September 03, 2025 which is subject to approval of shareholders.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 4.

Except Mr. T. Kiran, none of the Directors /Key Managerial Personnel and their relatives are interested in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013**I. GENERAL INFORMATION:**

1	Nature of Industry: Computers - Software & Consulting			
2	Date or expected date of commencement of commercial: 15.02.1994			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications			
	Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)	2019-20 (Rs. in lakhs)
	Turnover	101.50	409.28	4.12
	Net profit after Tax	(205.84)	7.48	-6.21
5	Foreign investments or collaborations, if any: Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: T Kiran has more than 25 years' experience in business-critical technologies and heading technology of the company.
2.	Past Remuneration: Mr. Kiran did not draw any remuneration prior to the period proposed.
3.	Recognition or awards: Not Applicable
4.	Job Profile and his suitability: Mr. T. Kiran has more than 25 years' experience in business-critical technologies and heading technology of the company.
5.	Remuneration proposed: Rs. 3,00,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration of the size of the Company, the profile of Mr. T. Kiran and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is holding 2,43,225 Equity Shares of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

<p>person has resigned in the past three years: Mr. T. Kiran has no directorships in any listed companies and has not from any listed entity in the past three years,</p>
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III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

ITEM NO 5:

APPOINTMENT OF MR. CHANDRASEKHAR MUDRAGANAM AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY.

The members may note that Mr. Chandrashekar Mudraganam was inducted into Board as an Additional Director of the company in the executive category, with effect from 04th September 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 04th September 2022, approved the appointment of Mr. Chandrashekar Mudraganam as Whole-time Director of the Company with effect from 04th September 2022 for a period of 3 years commencing from 04th September 2022 to 03rd September 2025 at a remuneration of Rs. 3,00,000/- p.m. which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Chandrashekar Mudraganam in this regard.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 5.

Except Mr. Chandrashekar Mudraganam, none of the other Directors /Key Managerial Personnel and their relatives, are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of Industry: Computers - Software & Consulting		
2	Date or expected date of commencement of commercial: 15.02.1994		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable		
4	Financial performance based on given indications		
	Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)
	Turnover	101.50	409.28
	Net profit after Tax	(205.84)	7.48
5	Foreign investments or collaborations, if any: Not Applicable		

II. INFORMATION ABOUT THE APPOINTEE:

1.	<p>Background Details: Brief Profile of Chandrashekar Mudraganam</p> <p>With 30+ years of expertise in the global ICT industry, Chandrashekar is passionate about enabling people empowerment and prosperity. He has held high profile roles in prestigious organisations, such as, Tata Consultancy Services, Tata Trusts, Danlaw Technologies India Ltd., MGRM, etc. He has lead business delegations and trade missions from India to emerging markets, and facilitated visits by political, business leaders and government officials from emerging markets to India. He regularly conducts seminars and meetings on business opportunities in emerging markets, creating awareness about opportunities for trade and investment. He writes articles on economic/technology trends, international markets and current affairs published in leading newspapers and magazines.</p> <p>He is an active member of various social organisations, including Exhibition Society, Osmania Graduates Association and Economic Committee, which have an 85-year old history and were established with an aim of furthering economic activity in the Telangana region and provide education in rural areas. These organisations sponsor and manage 19 institutions which provide affordable and quality education to about 30,000 students.</p> <p>He has an MS degree in Computer Engineering from Wayne State University, Michigan, USA and Bachelor of Engineering in Electronics & Communication from Osmania University, Hyderabad. He is an alumnus of HPS Begumpet, Hyderabad.</p>
2.	Past Remuneration: Not Applicable

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

3.	Recognition or awards: Not Applicable
4.	Job Profile and his suitability: He is Founder & Director of Arziki Consultech and worked in Key Roles at Tata Trusts, Intelliasia Software, MGRM Net, Infronics, TCS, Danlaw.
5.	Remuneration proposed: Rs. 3,00,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration of the size of the Company, the profile of Mr. Chandrashekar and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is not holding any Equity Shares of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: Mr. ChandraSekhar Mudraganam has no directorships in any listed companies and has not resigned from any listed entities in the past three years:

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

Information As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Chandra Sekhar Mudraganam
Date of Birth	22-10-1966
Brief Resume	As mentioned in the table above
Expertise in specific	IT, Software Development, Management and Operations.

functional areas	
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Other than Mudunuru Limited, Mr. Mudraganam does not hold directorship in any listed company nor has resigned from any in the past three years.
Shareholding of non-executive Directors.	Not Applicable as Mr. Mudraganam is an Executive Director
No. of Shares held in the Company	Nil
Inter se relationship with any Director	NA

ITEM NO 6:**APPOINTMENT OF MR. GOPAL RAMESH AS THE DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY.**

The members may note that Mr. Gopal Ramesh was inducted into Board as an Additional Director of the company in the executive category, with effect from 04th September 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 04th September 2022, approved the appointment of Mr. Gopal Ramesh as Whole-time Director of the Company with effect from 04th September 2022 for a period of 3 years commencing from 04th September 2022 to 03rd September 2025 at a remuneration of Rs. 75,000/- p.m. which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Gopal Ramesh in this regard.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 6.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

None of the Directors /Key Managerial Personnel and their relatives except Mrs. Suganya Ramesh being Mr. Gopal Ramesh’s spouse, are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of Industry: Computers - Software & Consulting			
2	Date or expected date of commencement of commercial: 15.02.1994			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications			
	Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)	2019-20 (Rs. in lakhs)
	Turnover	101.50	409.28	4.12
	Net profit after Tax	(205.84)	7.48	-6.21
5	Foreign investments or collaborations, if any: Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. Gopal Ramesh is Technocrat and Entrepreneur and has over 2 Decades of expertise in building robust products and solutions for Various Domains and Customers. Has been a Guest Lecturer, Digital Artist, Expert Photographer, Archaeologist, Business Analyst and got Strong footing in Web Based Graphical Domain based on Mathematical Models. He pioneered in Several Products in EdTech Domain starting from Education Intelligence to Learning Management Systems.
2.	Past Remuneration: Not Applicable
3.	Recognition or awards: Not Applicable
4.	Job Profile and his suitability: He Built Advanced Products in EdTech –Unique Assessment Products, Outcome Based Learning Systems, Strategic Planning and Event Mgmt. Products for Advanced Display and Teaching Tools. He holds Master degree in Information Technology and Management.
5.	Remuneration proposed: Rs. 75,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration of the size of the

	Company, the profile of Mr. Gopal Ramesh and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is not holding any Equity Shares of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: Mr. Gopal Ramesh has no directorships in any listed companies and has not resigned from any listed entities in the past three years:

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Information As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Gopal Ramesh
Date of Birth	06-12-1976
Brief Resume	As mentioned in the table above
Expertise in specific functional areas	Technology, Management, Planning and Operations.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Other than Mudunuru Limited, Mr. Gopal Ramesh does not hold directorship in any listed company nor has resigned from any in the past three years.
Shareholding of non-executive Directors.	Not Applicable as Mr. Ramesh is an Executive Director
No. of Shares held in the Company	Nil
Inter se relationship with any Director	Mr. Gopal Ramesh and Mrs. Suganya Ramesh are spouses.

ITEM NO 7: APPOINTMENT OF MRS. SUGANYA RAMESH AS THE DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY.

The members may note that Mrs. Suganya Ramesh was inducted into Board as an Additional Director of the company in the executive category, with effect from 04th September 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 04th September 2022, approved the appointment of Mrs. Suganya Ramesh as Whole-time Director of the Company with effect from 04th September 2022 for a period of 3 years commencing from 04th September 2022 to 03rd September 2025 at a remuneration of Rs. 1,00,000/- p.m. which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mrs. Suganya Ramesh in this regard.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 7.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Gopal Ramesh being Mrs. Suganya Ramesh’s spouse, are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of Industry: Computers - Software & Consulting			
2	Date or expected date of commencement of commercial: 15.02.1994			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications			
	Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)	2019-20 (Rs. in lakhs)
	Turnover	101.50	409.28	4.12
	Net profit after Tax	(205.84)	7.48	-6.21
5	Foreign investments or collaborations, if any: Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mrs. Suganya Ramesh has completed her Post Graduation in M.Sc (Software Science) and has over 16 years of experience with a background in both Front-end and Back-end development.
2.	Past Remuneration: Not Applicable
3.	Recognition or awards: Not Applicable
4.	Job Profile and his suitability: Mrs. Suganya Ramesh has completed her Post Graduation in M.Sc (Software Science) and has over 16 years of experience with a background in both Front-end and Back-end development.
5.	Remuneration proposed: Rs. 1,00,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mrs. Suganya Ramesh a and the responsibilities shouldered

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

	on her, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is not holding any Equity Shares of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: Mrs. K. Suganya has no directorships in any listed companies and has not resigned from any listed entities in the past three years.

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

Information As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mrs. Suganya Ramesh
Date of Birth	24.10.1982
Brief Resume	As mentioned in the table above
Expertise in specific functional areas	Computer Science, Management.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Other than Mudunuru Limited, Mrs. Suganya does not hold directorship in any listed company nor has resigned from any in the past three years.

Shareholding of non-executive Directors.	Not Applicable as Mrs. Suganya is an Executive Director
No. of Shares held in the Company	Nil.
Inter se relationship with any Director	Mr. Gopal Ramesh and Mrs. Suganya Ramesh are spouses.

ITEM NO 8: TO CONSIDER APPOINTMENT OF MR. DEVSEN KRUTHIVENTI AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY:

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, have appointed Mr. Devsen Kruthiventi as an Additional Director of the Company in capacity of Non-Executive Director with effect from September 04, 2022 liable to retire by rotation, subject to consent by the Members of the Company at the 28th Annual General Meeting (“AGM”).

The Company has received from Mr. Devsen Kruthiventi, (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no. 8.

Except Mr. Devsen Kruthiventi, none of the Directors /Key Managerial Personnel and their relatives, are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Devsen Kruthiventi
Date of Birth	12.07.1962
Brief Resume	Dr K Devsen has 20+ years intense experience in Information Technology and 17 years of teaching and research in mathematics, computer science. He is deeply dedicated to empowering and prospering people. He formerly held top positions at Satyam, Capgmini, Tata Chemicals, Tata Projects, and Tata Trusts. He has published papers in top national and international publications on IT, content management, architecture, SaaS, Cloud Computing, SOA, ERP, IT security, KM, and ECM, including IEEE Transactions on Knowledge and Data Engineering, Mathematical Education, Transport and Assimilates, Mathematical Modeling in Science and

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

	<p>Technology, ICMMST, and Knowledge Management Reviews. He also contributed Chapter 14 to the second edition of "Knowledge Management Handbook: Collaboration and Social Networking." He has given almost a hundred lectures in diverse fields.</p> <p>In his spare time, he enjoys volunteering in social work activities and is an active member of several social and religious groups, including the Sri Sathya Sai Organization.</p> <p>Awards & Recognitions:</p> <ul style="list-style-type: none"> • "Global Knowledge Management Leader" by World Education Congress in June 2016. • "50 Most Influential People in Knowledge Management Professionals Award" by World Education Congress in July 2015. • "Knowledge Management Leadership Award" by Global Knowledge Management Congress 2014 in August 2014. • Key Note Speaker at KM Iran 2016 • "MAKE India and MAKE Asia" award in August and November 2011 on behalf of Tata Chemicals for implementation of KM system • Consulted Nepal Administrative college for Knowledge Audit in 2014 • Created strategy and roadmap for KM rollout in Tata Power in 2006 • American Productivity and Quality Center (APQC) Best Practices Partner for 2012, 2013. • Guest Faculty at Indian Institute of Management, Ahmadabad, Administrative Staff College of India • Creation of IT Enterprise Architecture, IT Roadmap for a major Infrastructure Company • Experience in selecting an IT partner for a major Infrastructure company. • Recognition for setting up Impact and Knowledge Management Center for fourth Largest Philanthropic organization.
<p>Expertise in specific functional areas</p>	<p>He is currently serving as Director At Reinvision Labs and Advisor to Adani Power, Coromandel, Unitol Solutions.</p>

Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Mr. Devsen Kruthiventi has no directorships in any listed companies and has not resigned from any listed entities in the past three years.
Shareholding of non-executive Directors.	NIL
No. of Shares held in the Company	NIL
Inter se relationship with any Director	NA

ITEM NO 9: APPOINTMENT OF MR. VENKATA RAMESH ANNAMREDDY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr. Venkata Ramesh Annamreddy was appointed as an Additional Director of the Company on 04.09.2022 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non-Executive Independent', who shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and are eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Mr. Venkata Ramesh Annamreddy for the office of Director in Independent category.

Pursuant to reg. 17(1)(C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, in order to ensure compliance with the provisions of SEBI (LODR) Regulations, 2015 and Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Venkata Ramesh Annamreddy as 'Non-executive Independent Director' for a term up to 5 consecutive years commencing from the date of his appointment as an Additional Director i.e. w.e.f. 04.09.2022 to 03.09.2027.

Accordingly, the Board of Directors recommends the passing of the above resolution as Special Resolution set out in the item no. 11 of the notice for appointment of Mr. Venkata Ramesh Annamreddy as an independent director.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Except Mr. Venkata Ramesh Annamreddy, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in their respective Resolutions set out in the notice.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Venkata Ramesh Annamreddy
Date of Birth	25/09/1963
Brief Resume	Mr. Venkata is Leading Serial Entrepreneur based out of USA and he is President at Sneha Media. He is the current CEO at GEMS Inc (Global Enterprise Management Solutions) for Over 2 Decades He holds MBA from University of Virginia Darden School of Business.
Expertise in specific functional areas	Mr. Venkata is Leading Serial Entrepreneur based out of USA and he is President at Sneha Media. He is the current CEO at GEMS Inc (Global Enterprise Management Solutions) for Over 2 Decades.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Mr. Venkata Ramesh Annamreddy has no directorships in any listed companies and has not resigned from any listed entities in the past three years.
Shareholding of non-executive Directors.	NA
No. of Shares held in the Company	3,00,000 Equity Shares.
Inter se relationship with any Director	NIL

ITEM NO 10: RECLASSIFICATION OF CERTAIN PERSONS FORMING PART OF PROMOTER GROUP FROM "PROMOTER & PROMOTER GROUP CATEGORY" TO "PUBLIC CATEGORY:

On 29th June, 2022, the company was taken over by Mr. Madhusudan Raju Mudunuru (“the incoming promoter”) from Mr. B V S Krishna Raju and Mr. Uday Penumajji Bhaskar (“Outgoing Promoters”) as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 involving acquisition of 82,02,000 equity shares constituting 28.59% of paid up capital by way of open offer, 59,46,060 equity shares constituting 24.85% of paid up capital by way of Share Purchase Agreement and 21,19,110 Equity Shares constituting 7.39% of paid up capital by way of aggregating to a total of 1,62,67,170 equity shares constituting 60.83%.

Accordingly, the Board of Director of the company on receiving a request from certain promoter/ promoter group shareholders (“Outgoing Promoters”) has approved at its meeting held on

14.08.2021, to re-classify the category of shareholders in the Company from 'Promoter and Promoter Group' to 'Public' and the details of the request are mentioned below:

S. No.	Name	Category (Promoter / Promoter Group)	No. of Shares held as on Date	Percentage of share held
1.	B V S Krishna Raju	Promoter	NIL	NIL
2.	Uday Penumajji Bhaskar	Promoter	NIL	NIL

The Company hereby brings to the notice of the shareholders that the above said shareholders i.e, Mr. B.V.S. Krishna Raju and Mr. P. Uday Bhaskar:

1. do not hold along with my PAC'S more than ten percent of total voting rights in the company.
2. do not exercise directly or indirectly any control over the affairs of the company.
3. do not have any special rights with respect to the company either through formal or informal arrangements including through any shareholder agreement.
4. are not representing the Board of directors (including nominee director) of the Company.
5. are not acting as Key Managerial Person in the Company.
6. are not wilful defaulters as per the reserve bank of India guidelines.
7. are not fugitive economic offenders.

The shareholders are also informed that the Outgoing Promoters satisfy all conditions specified in sub- clauses(i) to(vii) of clause (b) of sub-regulation (3) of Regulation 31 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company is compliant under Regulation 31 A(3) (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015.

Accordingly, on the basis of the rationale provided by the Outgoing Promoters and the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the Board was of the view that the requests made by the Outgoing Promoters for re- classification of their shareholding in the Company be accepted and approved. However, the approval of the Board is subject to the further approval of the shareholders of the Company which is put forth under item no.10 in this Notice of the Annual General Meeting.

None of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in their respective Resolutions set out in the notice.

ITEM NO 11: CHANGE OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

Your Board has to consider from time-to-time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities. Therefore the company under the new promoters intends to pursue financial technology and venture into related business and therefore proposes shareholder's approval for the same.

The object clause (Clause III) of the Memorandum of Association ("MOA") of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only "the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified". Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause. Therefore, it is considered expedient to replace the existing MOA by a new set MOA to incorporate the aforesaid object clause as per the Companies Act, 2013.

The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under 'Table A' of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 10:00 A.M. to 12: 00 noon upto and including the date of AGM and also at the venue of the meeting.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

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

Sd/-
Madhusudan Raju Mudunuru
Managing Director
(DIN: 00471678)

Place: Vishakhapatnam
Date: 04-09-2022

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxy, in order to be effective must be deposited at the Company's Registered office at D. No. 9-29-19/A, 301, Waltair heights, Balaji Nagar, VIP Road, Vishakhapatnam - 530003, not less than 48 hours before the time for holding the Meeting.
3. 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.
4. The members are requested to please forward all the correspondence relating to transfers, change of address, requests for dematerialization of shares and all matters pertaining to shares to the Registrars and Transfer Agents M/s Aarthi Consultants Private Limited, Aarthi Building, Near Gaganmahal Nursing Home, Street No 7, Domalguda Hyderabad-500 029 Telangana.
5. The Register of members and share transfer books of the Company will remain closed from 24.09.2022 to 30.09.2022 (both days inclusive).
6. M/s. Ravi & Co. were appointed as statutory auditors of the company at the 31st Annual General Meeting held on 28.12 2020 who shall hold office upto 31.03.2025. Therefore, their re-appointment is not proposed at the AGM.
7. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members
8. facility to exercise their right to vote at the 30th Annual General Meeting, "AGM" by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
9. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link www.evotingindia.com during the following voting period.
10. Commencement of e-voting: from 9.00 AM IST on 27.09.2022 to 5.00 PM on 29.09.2022.
11. E-Voting shall not be allowed beyond 5.00 PM on 29.09.2022, during the e-Voting period, shareholders of the Company, holding shares in physical form or in dematerialized form as on 23.09.2022 may cast their vote electronically.
12. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
13. 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.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

14. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
15. 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.
16. 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.
17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at <https://www.mudunuru.com/>. The Notice calling the AGM along with the Annual report can also be accessed from the website of the BSE Limited at www.bseindia.com.
18. The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
19. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
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.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on 27.09.2022 at 09.00 A.M. and ends on 29.09.2022 at 05.00 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 of 23.09.2022 may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

LOGIN METHOD FOR E-VOTING:

Applicable only for Individual Members holding securities in Dematerialised mode.

Login Method for Individual members holding securities in demat mode is given below:

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

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

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

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

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

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

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

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <MUDUNURU LIMITED> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.

- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xiii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address aakanksha.shuklacs@gmail.com. (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

1. Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members holding shares in physical or dematerialized form as on the Cut-off date, being 23rd September, 2022 (For Agenda items 1 to 3) to exercise their right to vote by electronic means i.e. remote e-voting, on the business specified in the Notice convening the AGM of the Company as mentioned above.

Your user ID and password for this purpose are furnished below:

EVEN (e-Voting Event Number)	USER ID	Password / PAN

Note: If you forget your password, you can reset your password by using "Forgot user details/Password" option available on www.evotingindia.com

Kindly note that, the remote E-voting portal will open for voting from 9.00 a.m. on 27th September, 2022 and will remain open throughout on all the days up to 5.00 p.m. on 29th September, 2022 (both days inclusive). If you desire to cast your vote by using remote e-voting, you can do so by accessing the link www.evotingindia.com and logging-in by using your user ID and password, as above, during the period when the portal is open for E-voting.

Please note that once you have cast your vote, you will not be allowed to modify it subsequently. E-Voting is optional and those who have not exercised remote E-Voting option can cast their votes at the voting to be conducted during the AGM at Venue on Friday, 30th September 2022, as per instructions provided in the Notice of AGM.

In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads sections of If you have any queries

or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

8. Those members who have registered their email IDs with the Company / their respective Depository Participants are being forwarded Annual report containing the login ID and password for e-voting along with process, manner and instructions by e- mail. For others the copy of Annual report can be down loaded for the Company's website: <https://www.mudunuru.com/> and BSE Limited website: bseindia.com.

9. The Company has appointed Ms. Aakanksha, Practicing Company Secretary (ACS No : 49041), as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

10. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e- voting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman / Whole Time Director of the Company.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 28th Boards' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

FINANCIAL SUMMARY/HIGHLIGHTS:

The performance during the period ended 31st March, 2022 has been as under:

(Rs. In Lakhs)

Particulars	2021-22	2020-21
Total Income	101.50	409.28
Total Expenditure	306.09	360.19
Profit (Loss) Before Tax	(204.59)	49.09
Provision for Tax	1.25	(41,61)
Profit (Loss) after Tax	(205.84)	7.48
Other Comprehensive Income, Net of tax	--	--
Total Comprehensive Income	(205.84)	7.48
Earning per Equity Share	(0.86)	0.03
Basic	(0.86)	(0.03)
Diluted (in Rs.)		

DIVIDEND

Since the company is in the transition phase and requires funds for expansion plans, the Directors have decided not to recommend dividend for the year.

REVIEW OF OPERATIONS:

The total revenue of the Company for the financial year under review was Rs. 101.50 lakhs as against Rs. 409.28 lakhs for the previous financial year. The company recorded a net loss of Rs. 205.84 Lakhs for the financial year 2021-22 as against the net profit of Rs. 7.48 lakhs for the previous year.

BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

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

RESERVES:

There were no transfers to reserves during the year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

Between the period under review and the date of Board's Report there was no change in the nature of Business. However, with the company is planning to expand the business in the same IT software domain.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report. (i.e., 14.08.2022)

REVISION OF FINANCIAL STATEMENTS

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

AUTHORIZED AND PAID-UP CAPITAL OF THE COMPANY:

The Authorized Share Capital of your Company as on March 31, 2022 stood at Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 4,50,00,000 (Four Crore Fifty Lakhs) equity shares of the face value of Rs. 2/- (Rupees Two Only) each.

The Paid-up Share Capital of your Company as on March 31, 2022 stood at Rs. 4,78,55,000/- (Rupees Four Crores Seventy-Eight Lakhs Fifty-Five Thousand only) divided into 2,39,27,500 (Two Crore Thirty-Nine Lakhs Twenty-Seven Thousand Five Hundred) equity shares of the face value of Rs. 2/- (Rupees Two Only) each.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

FURTHER ISSUE OF SHARE CAPITAL:

During the year under review i.e, FY 2021-22, there was no issue of Capital.

However, the Board of Directors of the company in its meeting held on the May 19, 2022 and pursuant to approval of members obtained in the Extra Ordinary General Meeting held on the April 21, 2022, allotted 47,63,000 (Forty-Seven Lakh Sixty-Three Thousand) equity shares of the Company of face value of Rs. 2/- (Rupees Two) each (“Equity Shares”) aggregating to additional capital of Rs. 95,26,000/-.

Therefore, the Paid-up Share Capital of your Company as on the date of the report i.e., 14.08.2022 is Rs. 5,73,81,000/- (Rupees Five Crores Seventy-Three Lakhs Eighty-One Thousand only) divided into 2,86,90,500 (Two Crore Eighty-Six Lakhs Ninety Thousand and Five Hundred only) equity shares of the face value of Rs. 2/- (Rupees Two Only) each.

APPOINTMENT / RE-APPOINTMENT / RESIGNATION OF DIRECTORS / KEY MANAGERIAL PERSONNEL OF THE COMPANY.

- i.) Mr. T. Kiran retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders’ approval for his re-appointment along with other required details forms part of the Notice.
- ii.) Mr. Madhusudan Raju Mudunuru was appointed as the Additional Director in executive category and Managing Director w.e.f. 31.05.2022 subject to approval of shareholders.
- iii.) Mr. P. Uday Bhaskar resigned as Whole-Time Director from the company and, the Board places on record its appreciation for the invaluable contribution made by Mr. P. Uday Bhaskar during his association with the Company.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received declarations from Mr. R.C. Rahul and Mr. R.C. Ratul, 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 under regulation 16(1)(b) read with regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

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

BOARD MEETINGS:

The Board of Directors duly met Six (6) times on 30.06.2021, 14.08.2021, 09.12.2021, 13.11.2021, 07.02.2022 and 22.03.2022 and 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.

BOARD EVALUATION:

The Board of Directors had carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors was conducted on 07.02.2022 to evaluate the performance of non-independent directors, the board as a whole and the Chairman of the Company, taking into account the views of executive directors and non-executive directors.

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

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

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure-3** to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 a remuneration ratio of 1:0.66 is being paid to Mr. P. Uday Bhaskar, Whole-Time director of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

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

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

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

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

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

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

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.

NO FRAUDS REPORTED BY STATUTORY AUDITORS

During the Financial Year 2021-22, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

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

The company does not have any subsidiary or associate Companies during the Financial Year.

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

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.
ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

There have been no companies which have become or ceased to be the subsidiaries, joint ventures or associate companies during the year.

DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2022 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2022, there has been no non-compliance with the requirements of the Act.

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

The Company complied with this requirement within the prescribed timelines.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

RELATED PARTY TRANSACTIONS:

Since all transactions which were entered into during the Financial Year 2021-22 were on arm's length basis and in the ordinary course of business and there were no material related party transactions entered by the Company during the Financial Year 2021-22 as per Policy on Related Party Transactions, hence no detail is required to be provided in Form AOC-2 prescribed under Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

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

B. Technology Absorption: All the Factors mentioned in Rule 8 (3)(b) Technology absorption are not applicable to the Company.

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

COMMITTEES:

(I). AUDIT COMMITTEE: The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and, inter alia, includes:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending the appointment, remuneration and terms of appointment, fixation of audit fee and approval for payment for any other services;
- iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- iv. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- v. Review with the management, the annual financial statements and Auditor's Report before submission to the Board with particular reference to;

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

- (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
-
- vi. Review of the quarterly financial statements with the management before submission to the board for approval;
 - vii. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
 - ix. Approval or any subsequent modification of transactions with related parties;
 - x. Scrutiny of inter-corporate loans and investments;
 - xi. Review of valuation of undertakings or assets of the company wherever it is necessary;
 - xii. Evaluation of internal financial controls and risk management systems;
 - xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;

- xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xv. discussion with internal auditors of any significant findings and follow up there on;
- xvi. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvii. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xviii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xix. Review the functioning of the whistle blower mechanism;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xxi. Review of the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (c) Internal audit reports relating to internal control weaknesses;
 - (d) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
 - (e) Statement of deviations:
- xxii. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
- xxiii. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus in terms of Regulation 32(7) of the Listing Regulations.
- xxiv. Carrying out any other function as may be referred to the Committee by the Board.
- xxv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were five (5) Audit Committee Meetings held during the year on 30.06.2021, 14.08.2021, 13.11.2021, 07.02.2022 and 22.03.2022.

Name	Designation	Category	Number of meetings during the year 2021-22	
			Held	Present
Mr. R. C. Rahul	Chairman	Independent and Non-Executive	5	5
Mr. R. C. Ratul	Member	Independent and Non-Executive	5	5
Mr. P. Uday Bhaskar#	Member	Non-Independent and Executive	5	5
Mr Madhusudan Raju Mudunuru*	Member	Non-Independent and Executive	5	-

**appointed w.e.f. 31.05.2022*

#resigned w.e.f. 31.05.2022

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

(II). NOMINATION AND REMUNERATION COMMITTEE:.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- 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.

- e. 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.
- f. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- g. To formulate the criteria for evaluation of Independent Directors and the Board.
- h. To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- i. devising a policy on diversity of board of directors;
- j. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- k. Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE

There were two (2) Nomination and Remuneration Committee Meeting held during the financial year on 13.11.2021 and 22.03.2022:

Name	Designation	Category	Number of meetings during the year 2021-22	
			Held	Present
Mr. R. C. Rahul	Chairman	Independent and Non-Executive	2	2
Mr. R. C. Ratul	Member	Independent and Non-Executive	2	2

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

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

2. Terms and References:

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

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

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

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE: The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

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

- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations. During the Financial Year April 2021 to March 2022, one (1) Stakeholders Relationship Committee Meeting was held on 03.02.2022.

B. COMPOSITION AND ATTENDANCE FOR MEETINGS:

There was one (1) Stakeholders Relationship Committee Meeting held during the financial year on 07.02.2022.

Name	Designation	Category	Number of meetings during the year 2021-22	
			Held	present
Mr. R. C. Rahul	Chairman	Independent and Non-Executive	1	1
Mr. R. C. Ratul	Member	Independent and Non-Executive	1	1
Mr. P. Uday Bhaskar#	Member	Non-Independent and Executive	1	1
Mr Madhusudan Raju Mudunuru *	Member	Non-Independent and Executive	1	-

#Resigned w.e.f. 31.05.2022

*Appointed w.e.f 31.05.2022

COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behaviour and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:

At the 26th Annual General Meeting held on 28.12.2020, the members of the company approved the appointment of M/s. V. Ravi & Co, Chartered Accountants as Statutory Auditors of the company for the term of five years from the financial year 2019-20 onwards on such terms and conditions and remuneration as may be decided by the Board. M/s. V. Ravi & Co. will continue as statutory auditors of the company till the conclusion of the 31st Annual General Meeting to hold for the financial year 2024-25.

The Auditors' Report for fiscal 2022 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for both Standalone and Consolidated audited financial results of the Company for the Financial Year ended March 31, 2022 from the statutory auditors of the Company. However, the auditor's report contains information furnished by the company on statutory dues amounting to Rs. 35,010/- against TDS and Rs. 2,51,362 /- towards income tax on account of provision .

SECRETARIAL AUDIT REPORT:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed Ms. Aakanksha, Practicing Company Secretary as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2022.

The Secretarial Audit was carried out by Ms. Aakanksha, Practicing Company Secretary for the financial year ended March 31, 2022. The Report given by the Secretarial Auditor is annexed herewith as **Annexure- 2** and forms integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except those mentioned below:

- i.) The website of the company is functional but not updated as per regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- ii.) The Nomination and Remuneration Committee of the Committee is not constituted as per sec. 178 of Companies Act, 2013.*

The Board ensures that adequate measures will be taken to update the website to reflect the timely announcements. Further, as far as the constitution of the Nomination and Remuneration Committee is considered, the Board is in the process of identifying suitable incumbents to occupy the Board positions and the committee will be constituted accordingly.

INTERNAL AUDITORS:

The Board has re-appointed by M/s. Bandaru & Associates., Chartered Accountants, Visakhapatnamas Internal Auditors for the Financial Year 2022-23 pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014.

SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

DECLARATION BY THE COMPANY

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2022.

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 annual return is uploaded on website of the Company www.mudunuru.com

DISCLOSURE ABOUT COST AUDIT:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.*
- ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.*

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as **Annexure- 1** to this report.

FAMILIARISATION PROGRAMMES:

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website www.mudunuru.com

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

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

INSURANCE:

The properties and assets of your Company are adequately insured.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

During the year under review, since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25.00 Crores Corporate Governance is not applicable to the 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.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

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

2. Terms and References:

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

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

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

3. Policy:

Qualifications and criteria

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

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

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

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

- 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 Endeavour to attend all Board Meeting and wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

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

3.2 Criteria of Independence

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

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

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

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;

(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who, apart from receiving director's remuneration, who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;
- d. none of whose relative

- (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
- (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
- (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
- (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

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

- e. who, neither himself nor any of his relative-
 - i.) Holds or has held the position of a key managerial personnel or is or has been employee of the Company or holding, subsidiary or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

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

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

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

iii.) holds together with his relatives two per cent or more of the total voting power of the Company; or

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

is a material supplier, service provider or customer or a lesser or lessee of the Company.

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

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

h. who is not less than 21 years of age

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

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

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with

their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

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

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

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

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

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

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

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

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

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

2. Terms and Reference:

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

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

2.2 "key managerial personnel" means

(i) The Chief Executive Officer or the managing Director or the manager;

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

- (ii) The Company Secretary;
- (iii) The Whole-time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

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

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

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

3.2 Remuneration to Non – Executive Directors

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

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

3.3. Remuneration to other employees

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

D. MECHANISM FOR EVALUATION OF THE BOARD

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

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

The Directors were given four questionnaires for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Managing Director/Whole time Director.

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

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

Based on the evaluation done by the Independent Directors, Chairman of the Independent Director meeting has compiled the data and made a report and informed the rankings of each Director in the Board Meeting and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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

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

CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2021-22. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2021-22 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended as **Annexure -4** and forms part of this Report.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

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

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

All employees are covered under this policy. During the year 2021-22, there were no complaints received by the Committee.

Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

ACKNOWLEDGEMENTS:

Your directors wish to place on record their appreciation of the contribution made by the employees at all levels, for 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, other statutory authorities like SEBI, ROC, Stock Exchange, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

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

Place: Vishakhapatnam

Date: 14.08.2022

Sd/-

Madhusudan Raju Mudunuru

Managing Director

DIN: 00471678

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

ANNEXURE 1


MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Overview

The board with a combined management experience of many decades, propelling towards making an impact in the industries we are growing into Building upon the core team's strengths and with a plan to recruit/onboard experienced new talent, we believe we will make inroads not only in India but also in overseas markets as well.


Business Segments

WWW.MUDUNURU.COM




FinTech

Enterprise Grade
Secure, Scalable,
Reliable Platform




IDTech

World Leading
Biometrics(Face, IRIS,
Fingerprint) using AI
For Large Scale ID
Solutions




EdTech

Leading Edge AI based
EdTech Products &
Solutions
Skill Development with
focus on AI & ML



SmartCityTech

People, Assets,
Surveillance for Any
Smart City Powered by
AI



**Research &
Development**

Huge Investments in
R&D in Leading Edge
Technologies and
Products

We are focusing on the above business segments to strengthen our overall revenues both building some of these segments organically and some through in-organically and/or through subsidiaries. In addition company is planning to work on partnerships with some of the world’s leading providers in each of these segments.

A brief about each of the business segments:

The company is planning to venture into organically and through partnerships and through acquisitions of other startups / companies in the field.

FinTech

Building enterprise grade and leading edge Blockchain and Crypto based platforms is the core focus in this business segment. Building niche platforms for financial requirements for both inhouse and for various customers and delivering feature rich products and solutions.



IDTech

Identity management and technologies have evolved and are being used in every walk of life from biometric based time attendance to large scale national ID programs. Our expertise and wealth of industry backed products and solutions both inhouse and in

partnership with world leading biometric companies gives us edge in building products and solutions for the next generation requirements. Multi biometrics combined with our large scale platform building and deployment expertise allows us to the deliver next level of customer centric products and solutions

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

EdTech

Education is the core building block of any individual that catapults them to grow and explore new opportunities. EdTech market landscape has gone through a tremendous change in the last few years paving way for newer technologies and products to bring the difference in education delivery. Our EdTech teams and subsidiaries have years of on ground expertise tremendous technology edge making us a deep tech company ushering in radically new products and services in EdTech domain.



SmartCityTech

Future of many of the leading cities worldwide is based on how they transform into a SmartCity leveraging all of the Information and communication technologies. And we along with our strong partners in this domain are leveraging the best of Video Analytics, mobile technologies, IoT and combining them on industry leading platforms to deliver true value

to many of the Smart cities and municipalities.

Research & Development:

Our continuous investment in R&D keeps us ahead of the curve in delivering cutting edge products and solutions. We are consistently working towards creating unique products, solutions and generating new ideas that cut across business segments and create value for our customers and our business overall.



Opportunities and Threats:

Any adverse change in the policies of the Government, Recession and other factors out of our control may further adversely affect the profitability.

The product is at once subjected to local, national and international competition.

Segment –wise or product wise performance:

Software development plays major role in company`s performance. 100% of revenue is being generated out of this.

Internal Control & Adequacy:

The company has adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition. As part of continuous improvement, we have also got our company certified for ISO 9001:2015 and ISO/IEC 27001:2013 Certified.

Risk Management System:

The company manages our business risk through strict compliance and internal control system. To ensure stringent Information security management we have ensured ISO/IEC

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

27001:2013 certification along with strict adherence to the policies and procedures as per the requirement.

Risk and Concerns:

Any adverse change in the financial services business or negative policy of Government will affect the company's sector adversely.

Outlook:

Building upon the core teams strengths and with a combined management experience of over 300+ Years we are propelling towards making an impact in the industries we are growing into. We believe we will make inroads not only in India but also in overseas markets as well. We are focusing on the above business segments to strengthen our overall revenues both building some of these segments organically and some through subsidiaries and also building upon years of partnerships with some of the world's leading providers in each of these segments.

Details of significant changes in ratio as compared to the immediately previous financial year:

Description	2021-22	2020-21
Inventory Turnover Ratio	70.49	54
Interest Coverage Ratio	-14.18	2.84
Current Ratio	0.48	1.13
Debt Equity Ratio	-9.30	-0.17
Operating Profit Margin (%)	-1.88	0.19
Net Profit Margin (%)	-2.03	0.02

Human Resource:

Company has adequately trained and well experienced personnel. Our employees are highly motivated and work in line of the organizational goal.

Details of any change in Return or Net Worth as compared to the immediately previous financial year:

The net worth of the company for FY 2021-22 is (20,48,729) and the net worth of for FY 2020-21 is 1,85,35,402.

Cautionary Statement:

The statements made in this report describe the Company's objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

LEX-Q CERTIFICATIONS

Certificate

Information Security Management System as per
ISO/IEC 27001:2013

In accordance with Lex-Q Certification procedures, it is hereby certified that

MUDUNURU LIMITED

D. No. 9-29-19, Waltair Heights, Level 3, Balaji Nagar,
Visakhapatnam - 530003

Applies a management system in line with the above standard for the following scope

Ensuring Information security in providing secured Software Products, Solutions
and Services. This is in accordance with Statement of Applicability Version No.
1.0 dated 2nd April 2021.



Certificate No : LEX-Q-ISMS-0066
Effective Date : 02-06-2022
Expiration Date : 01-06-2025

Dr. CHANDRASEKHAR VANUMU
Principal Auditor & Director (Certifications)



The certificate validity is subject to regular surveillance audits.

The validity of the certificate can be verified at www.lexq.us or Email to admin@lexq.us

Lex-Q Certifications - A division of Lex Nimble Solutions

INDIA : Q3, A1, 10th Floor, Cyber Towers, Hi-Tech City, Madhapur, Hyderabad-500081, Telangana, India
USA : 1699 E. Woodfield Road, Ste.565, Schaumburg, IL 60173, USA



i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.
ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

ANNEXURE - 2

FORM MR-3 SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To
**The Members of
Mudunuru Limited
Hyderabad.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mudunuru Limited** (hereinafter called “the Company”). Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31stMarch, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Mudunuru Limited (“The Company”) for the financial year ended on 31st March, 2022 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2021-22: -

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.mudunuru.com**
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 / The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: Not Applicable as the Company has not issued any debt securities during the year under review.; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
- vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) During the year the Company has conducted 6 meetings of the Board of Directors, 5 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee, 2 meetings of Nomination, Remuneration Committee and 1 meeting of Independent Directors Committee.
 - b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
- (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under review;
 - Foreign Direct Investment (FDI) was not attracted by the company during the financial year under review;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

I further report that:

- i. Mr. J. Mani Santosh Sanyasi Raju is the Chief Financial Officer and Mr. Pankaj Tulsayani is the Company Secretary and Compliance Officer of the Company.
- ii. The Company has internal auditors namely M/s. Bandaru & Associates, Chartered Accountants, Visakhapatnam.

- iii. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- iv. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- v. I, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- vi. I further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- vii. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- viii. The website of the company is functional but not updated as per regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ix. The Nomination and Remuneration Committee of the Committee is not constituted as per sec. 178 of Companies Act, 2013.

Aakanksha

Practicing Company Secretary

C.P. No: 20064

UDIN: A049041D000826510

Place: Hyderabad

Date: 14.08.2022

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Annexure A

To

The Members of

M/s. Mudunuru Limited

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

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

Aakanksha

Practicing Company Secretary

C.P. No: 20064

UDIN: A049041D000826510

Place: Hyderabad

Date: 14.08.2022

ANNEXURE – 3

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

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

Director	Total Remuneration	Ratio to median remuneration
P Uday Bhaskar	Rs 6,00,000	1:0.66

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

Name	Designation	Remuneration		Increase/(Decrease) %
		FY 2021-22	FY 2020-21	
Pankaj Tulsyani (Company Secretary)	Company Secretary	2,76,000	2,76,000	0%

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

Particulars	Remuneration		Increase/(Decrease)%
	FY 2021-22	FY 2020-21	
Median Remuneration of all the employees per annum*	6,00,000	6,00,000	0%

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

- 4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2022	5

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

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Particulars	Increase/(Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	0%
Average Percentage increase in the Remuneration of Key Managerial Personnel	0%

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

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

The Company is in compliance with its remuneration policy.

Information as per Rule 5(3) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top 10 employees of the Company based on Remuneration drawn for FY 2021-22:

S. No.	Name of the employees	Designation	Remuneration per Annum	Nature Employment	Age	% Of Shares held	Relative of any Director
1.	B Hemambara Rao	Project Manager	18,00,000	Regular	46	0	No
2.	B Jhansi	Project Manager	18,00,000	Regular	44	0	No
3.	P Uday Bhaskar	Director	6,00,000	Regular	45	13.85%	No
4.	P Pushpalatha	Manager – Operations	9,00,000	Regular	43	0	No
5.	S Vijay Gopal	Sr Software Engineer	3,80,000	Regular	45	0	No

ANNEXURE – 4

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Madhusudan Raju Mudunuru, Managing Director of Mudunuru Limited (“**the Company**”) hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2021-2022.

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

Sd/-

**Madhusudan Raju Mudunuru
Managing Director
DIN: 00471678**

Place : Vishakhapatnam

Date : 14.08.2022

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

ANNEXURE - 5

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and therespective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
NIL	NIL	NIL	NIL

**** Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.**

Independent Auditors' Report

To The Members of **MUDUNURU LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MUDUNURU LIMITED**, which comprise the Balance Sheet as at March 31, 2022, 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, 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.

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

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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 thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 controls.
- 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 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.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure- A" a statement on the matters specified in paragraphs 3 and 4 of the order.

2. 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.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B".

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

i. The Company does not have any 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.

For **V RAVI & CO.,**
Chartered Accountants
Firm Reg No.: 010371S

Place: Hyderabad
Date: 30/05/2022

D Ramesh Kumar
Partner
Membership No. 217139
UDIN: 22217139AJWWIN4805

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mudunuru Limited of even date)

i. In respect of the Company's fixed assets:

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

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

ii. The Management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical Verification.

iii. According the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3(iii) (a),(b) and (c) of the order are not applicable to the company and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities Except TDS.

SL.NO	Particulars	Amount Rs.
1.	TDS Payable	35,010

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

(b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2022 on account of dispute are given below:

SL.NO	Particulars	Amount Rs.
1.	INCOME TAX	2,51,362

viii. In our Opinion and according to the information and explanations provided by the Management, the company has not defaulted in repayment of loans or borrowings to a financial Institution, bank or Government or dues to debenture holders.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

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

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

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination the company does not have an internal audit system and commensurate with the size and nature of the business.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.

xix. According to the information and explanations given to us and based on our examination of the records of the Company, the company is able to pay off the existing liabilities for next one year and material uncertainty doesn't exist as on date of audit report.

xx. CSR is not applicable to this company.

xxi. There are no adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements.

Place: Hyderabad

Date: 30/05/2022

For **V RAVI & CO.,**
Chartered Accountants
Firm Reg No.: 010371S

D Ramesh Kumar
Partner
Membership No. 217139
UDIN: 22217139AJWWIN4805

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of MUDUNURU LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of MUDUNURU LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V RAVI & CO.,
Chartered Accountants
Firm Reg No.: 010371S

Place: Hyderabad

Date: 30/05/2022

D Ramesh Kumar
Partner
Membership No. 217139
UDIN: 22217139AJWWIN4805

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Statement of Financial Position as at March 31, 2022

S No	Particulars	Note No.	As at Mar 31, 2022	As at Mar 31, 2021
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	2	185.60	176.90
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(d) Financial assets		-	-
	(i) Investments	3	-	-
	(ii) Trade receivables	4	-	-
	(iii) Loans	5	-	-
	(vi) other Financial assets	6	-	-
	(e) Deferred Tax Asset (Net)	7	-	-
	(f) Other non-current asset	8	3.50	0.88
	Total non-current assets (A)		189.10	177.77
2	Current assets			
	(a) Inventories	9	0.01	0.01
	(a) Financial assets			
	(i) Investments	3	-	-
	(ii) Trade receivables	4	16.34	84.51
	(iii) Loans	5		
	(iii) Cash and cash equivalents	10	0.74	8.91
	(iv) Bank Balances other than (iii) above			-
	(iv) other financial assets	6	-	-
	(b) Current Tax Asset (Net)	7	-	-
	(c) Other current assets	11	142.47	211.55
	Total current assets (B)		159.57	304.99
	Non Current Assets Clasified as Held for Sale (C)		-	-
	Total assets (A+B+C)		350.67	483.76
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	12	478.55	478.55
	(b) Other equity	13	(498.78)	(293.20)
	Total equity (A)		(20.23)	185.35
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	35.74	28.16
	(ii) Trade Payables	15	-	-

	(iii) Other Financial Liabilities	16		-
	(b) Long term provisions	17	-	-
	(c) Deferred tax Liabilities(Net)		-	-
	(d) Other non Current Liabilities		-	-
	Total non-current liabilities (B)		35.74	28.16
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14	142.00	128.00
	(ii) Trade payables	15	6.77	102.40
	(iii) Other financial liabilities	16	-	-
	(b) Short term provisions	17	2.51	7.66
	(c) Other current liabilities	18	166.10	15.16
	(d) Current Tax Liabilities (net)	7	18.01	17.01
	Total current liabilities (C)		335.39	270.22
	Total liabilities (D=B+C)		371.13	298.38
	Total equity and liabilities (A+D)		350.90	483.73

The notes are an integral part of the financial statements

As per our report of even date

For V. RAVI & CO.,

for and on behalf of the Board

For MUDUNURU LIMITED

Chartered Accountants

Firm Reg No.006492S

CA D. Ramesh Kumar

Partner

Membership No.217139

UDIN: 22217139AJWWIN4805

Place : Visakhapatnam

Date : 30th May 2022

P Uday Bhaskar

Director

DIN: 02773570

JNSS Raju

CFO

T Kiran

Director

DIN: 007585133

Pankaj Tulsyani

CS

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Statement of Profit and Loss and Other Comprehensive Income for the Year ended Mar 31, 2022

	Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
	Continuing Operations			
I	Revenue from operations	19	101.51	409.28
II	Other income	20	-	-
III	Net gain on de-recognition of financial assets at amortised cost	21	-	-
IV	Net gain on reclassification of financial assets	22	-	-
V	Total income		101.51	409.28
VI	Expenses			
	(a) Cost of material Consumed	23	58.96	90.47
	(b) Purchase of Stock in Trade			
	(c) Changes in stock of finished goods, work-in progress and stock-in-trade	24	-	-
	(d) Employee benefits	25	94.38	125.95
	(e) Finance cost	26	13.48	26.63
	(f) Depreciation expense	2	15.70	14.58
	(g) Capital Expenditure Written off		-	-
	(h) Net loss on de-recognition of financial assets at amortized cost		-	-
	(i) Net loss on reclassification of financial assets		-	-
	(j) Other expenses	27	123.57	102.56
	Total expenses (VI)		306.09	360.19
VII	Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)		(204.58)	49.09
VIII	Share of profit/(loss) of associates			
	Share of profit/(loss) of joint ventures			
IX	Profit/(Loss) before exceptional items and tax		(204.58)	49.09
X	Exceptional items/Extraordinary items		-	-
XI	Profit before Tax		(204.58)	49.09
XII	Tax expense :			
	a. Current tax		-	7.66
	b. Deferred tax		1.00	33.95
XIII	Profit/(loss) for the year from continuing operations (XI-XII)		(205.58)	7.48
	Discontinued Operations			
XIV	Profit/(loss) from discontinued operations		-	-
XV	Tax Expense of discontinued operations		-	-
XVI	Profit/(loss) from discontinued operations (XIV +XV)		-	-
XVII	XVII Profit/(loss) for the year (XIII+XVI)		(205.58)	7.48
XIX	Other comprehensive income(OCI)			

	A (i) Items that will not be recycled to profit or loss			
	(a) Changes in revaluation surplus		-	-
	(b) Remeasurements of the defined benefit liabilities / (asset)		-	-
	(c) Equity instruments through other comprehensive income		-	-
	(d) Fair value changes relating to own credit risk		-	-
	(e) Others (specify nature)		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that may be reclassified to profit or loss		-	-
	(a) Exchange differences in translating the financial statements of foreign operations		-	-
	(b) Debt instruments through other comprehensive income		-	-
	(c) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		-	-
	(d) Share of other comprehensive income of equity accounted investees		-	-
	(e) Others (specify nature)		-	-
	(ii) Income tax on items that may be reclassified to profit or loss		-	-
	Total other comprehensive income		-	-
IX.	Total comprehensive income for the year (V+ VI)		(205.58)	7.48
X.	Earning per equity share (for Continuing Operations)			
	(i) Basic		(0.86)	0.03
	(ii) Diluted.		(0.86)	0.03
XI.	Earnings per equity share (for discontinued operation):			
	(i) Basic		-	-
	(ii) Diluted.		-	-
XII.	Earnings per equity share (for Continued and discontinued operation):			
	(i) Basic		(0.86)	0.03
	(ii) Diluted.		(0.86)	0.03

The notes are an integral part of the financial statements

As per our report of even date

For V. RAVI & CO.,

for and on behalf of the Board

For MUDUNURU LIMITED

Chartered Accountants

Firm Reg No.006492S

P Uday Bhaskar

T Kiran

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

CA D. Ramesh Kumar
Partner
Membership No.217139
UDIN: 22217139AJWWIN4805

Director
DIN: 02773570

Director
DIN: 007585133

Place : Visakhapatnam
Date : 30th May 2022

JNSS Raju
CFO

Pankaj Tulsyani
CS

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st March, 2022

1	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A	CASH FROM OPERATING ACTIVITIES		
	(Loss)/Profit before tax and extraordinary items	(204.58)	49.09
	Adjustment for:		
	Income tax expense recognised in profit or loss	-	
	Finance costs recognised in profit or loss	-	-
	Investment income recognised in profit or loss	-	-
	Gain on disposal of property, plant and equipment	-	-
	Gain on disposal of a subsidiary	-	-
	Gain on disposal of interest in former associate	-	-
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss	-	-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss	-	-
	Net loss/(gain) arising held for trading financial liabilities	-	-
	Hedge ineffectiveness on cash flow hedges	-	-
	Net (gain)/loss on disposal of available-for-sale financial assets	-	-
	Impairment loss recognised on trade receivables	-	-
	Reversal of impairment loss on trade receivables	-	-
	Depreciation and amortisation of non-current assets	15.70	3.49
	Non-current assets written off	-	-
	Net foreign exchange (gain)/loss	-	-
	Expense recognised in respect of equity-settled share-based payments	-	-
	Expense recognised in respect of shares issued in exchange for goods/services	-	-
	Amortisation of financial guarantee contracts	-	-
	Operating Profit before Working Capital Changes	(188.89)	52.59
	Movement for Working Capital:		
	(Increase)/ decrease in trade and other receivables	68.17	135.94
	(Increase)/decrease in amounts due from customers under construction contracts	-	-
	(Increase)/decrease in inventories	-	15.00
	(Increase)/decrease in other assets	69.08	(166.74)
	(Increase)/decrease in Loans & Advances	-	-
	Increase/(Decrease) in trade and other payables	(95.63)	101.52

	Increase/(decrease) in amounts due to customers under construction contracts	-	-
	Increase/(decrease) in provisions	-	-
	(Decrease)/increase in deferred revenue	-	-
	(Decrease)/increase in other liabilities	150.95	(43.87)
	Changes in non current assets and liabilities		
	Decrease/(Increase) in loans & advances	-	-
	Decrease/(Increase) in Long Term Provisions	-	-
	Decrease/(Increase) in Other non Current Assets	(2.62)	-
	(Decrease)/Increase in Other non Current Liabilities	-	0.50
	Changes in non current assets and liabilities		
	Cash generated from operations	1.06	94.92
	- Income taxes paid	5.14	-
		(4.08)	94.92
	- Extraordinary & Prior period items		-
	NET CASH FROM OPERATING ACTIVITIES	(4.08)	94.92
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Payments to acquire financial assets	-	-
	Proceeds on sale of financial assets	-	-
	Interest received	-	-
	Royalties and other investment income received	-	-
	Dividends received from associates	-	-
	Other dividends received	-	-
	Amounts advanced to related parties	-	-
	Repayments by related parties	-	-
	Payments for property, plant and equipment	(25.40)	-
	Proceeds from disposal of property, plant and equipment	-	-
	Payments for investment property	-	-
	Proceeds from disposal of investment property	-	-
	Payments for intangible assets	-	-
	Net cash outflow on acquisition of subsidiaries	-	-
	Net cash inflow on disposal of subsidiary	-	-
	Net cash inflow on disposal of associate	-	-
	NET CASH FROM INVESTING ACTIVITIES	(25.40)	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from issue of convertible notes	-	-
	Payment for share issue costs	-	-
	Payment for buy-back of shares	-	-
	Payment for share buy-back costs	-	-
	Proceeds from issue of redeemable preference shares	-	-
	Proceeds from issue of perpetual notes	-	-
	Payment for debt issue costs Proceeds from borrowings	-	-
	Proceeds from borrowings	21.58	(87.30)
	Proceeds from government loans	-	-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-

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ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Dividends paid on redeemable cumulative preference shares	-	-
Dividends paid to owners of the Company	-	-
Interest paid	-	-
Long Term Provisions	-	-
NET CASH FROM FINANCING ACTIVITIES	21.58	(87.30)
NET INCREASE IN CASH & CASH EQUIVALENTS	(7.91)	7.63
Cash and cash equivalents at the beginning of the year	8.91	1.28
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	1.00	8.91
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents (Note__)	0.74	8.91
Bank overdraft (Note _)		
Balance as per statement of cash flows	1.00	8.91

The notes are an integral part of the financial statements

As per our report of even date

For V. RAVI & CO.,

for and on behalf of the Board

For MUDUNURU LIMITED

Chartered Accountants

Firm Reg No.006492S

CA D. Ramesh Kumar

Partner

Membership No.217139

UDIN: 22217139AJWWIN4805

Place : Visakhapatnam

Date : 30th May 2022

P Uday Bhaskar

Director

DIN: 02773570

JNSS Raju

CFO

T Kiran

Director

DIN: 007585133

Pankaj Tulsyani

CS

Corporate Information

MUDUNURU LIMITED (“the Company”) is a listed entity incorporated in India in the year 1994. The Registered office of the company is located at D.No. 9-29-19, Waltair Heights Level 3 Balaji Nagar Visakhapatnam Vishakhapatnam Andhra Pradesh-530002, India. The Company is engaged in the business of Software Services. The Shares of the company is listed in Bombay Stock Exchange.

1. Disclosure of Significant Accounting Policies:

1.1 Basis for Preparation of Financial Statements:

a) Compliance with Indian Accounting Standards (Ind As)

The Standalone 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.

The standalone financial statements have been prepared on the historical cost basis except for certain instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss for the year ended 31 March 2022, the Statement of Cash Flows for the year ended 31 March 2022 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as ‘Standalone Financial Statements’ or ‘financial statements’).

These financial statements are approved by the Board of Directors on -30/05/2022.

b) Basis of Preparation of financial statements

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis except the assets and liabilities which have been measured at Fair Values.

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value
- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

Current and Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- Expected to be realised, or is intended to be sold or consumed, the Company's normal operating cycle.
- held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting date; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

All other liabilities are classified as non-current.

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, 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.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S.no	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current Financial year
4	Useful life of intangible asset	Not Applicable	Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortised

			over their respective useful life on straight line basis, from the date they are available for use.
5	Defined benefit obligation	Note No.1.17	Long term provision for gratuity
7	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Note No.1.21	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
8	Current tax expense and current tax payable	Note No1.28	As per the Ind AS.12
9	Deferred tax assets for carried forward tax losses	Note No1.28	As per the Ind AS.12
10	Impairment of financial assets	Note No.1.5	As per Ind AS 16

d. Standards issued but not effective (based on Exposure drafts available as on date)

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2021.

i). Issue of Ind AS 117 – Insurance Contracts:

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

Application of this standard is not expected to have any significant impact on the Company's financial statements.

Amendments to existing Standards

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

1. Ind AS 103 – Business Combination - nil
2. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
3. Ind AS 40 – Investment Property - nil

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

e. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

In assessing the recoverability of assets including trade receivables, unbilled receivables and investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic COVID-19 may be different from those estimated as on the date of approval of these standalone financial statements.

1.2. Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

- (a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and
- (b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

S.no	Particulars of Disclosures	As at 31 st March 2022 (Rs.)	As at 31 st March 2021 (Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

1.3 Ind AS 106: Exploration for Evolution of Mineral resources:

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular this standard requires:

- a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures
- b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognised.

This Ind AS 106 not applicable, the company is in the business of Software Services. Hence this Ind AS does not have any financial impact on the financial statements of the company.

1.4 Ind AS-16: Property, Plant and Equipment:

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 labor, 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.

Property, plant and equipment which are significant to the total cost of that item of Property Plant and Equipment and having different useful life are accounted for as separately.

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

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

S.no	Asset	Use full life in Years
1	Plant and Machinery	3-60
2	Electrical Installations	2-40
3	Lab Equipment	3-60
4	Computers	3-10
5	Office Equipment	2-20
6	Furniture & Fixtures	3-15
7	Vehicles	5-20

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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).

Impairment

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their 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).

1.5 Impairment Assets (Ind AS 36)

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 recognized 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.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

1.6 Intangible assets (Ind AS 38):

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their estimated useful life on straight line basis.

Subsequent costs are included in assets carrying amount or recognized or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

The residual Values, useful lives and methods of depreciation of Property Plant and Equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of Intangible asset are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognised.

The books of accounts of the company doesn't carry any Intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

1.7 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity:

Particulars	01-Apr-21	Cash Flow		31-Mar-22
		Receipts	Payments	
Current Borrowings	1,27,77,175	13,73,966	-	1,41,51,141
Non-current Borrowings	28,16,067	19,22,876	11,65,085	35,73,858
Total	1,55,93,242	32,96,842	11,65,085	1,77,24,999

1.8 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

1.9 Capital Work In Progress

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

1.10 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

1.11 Effects of changes in Foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

1.12 Borrowing Costs (Ind AS 23):

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognised in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortised over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognised as borrowing costs.

All other borrowing costs are recognised as expenses in the period in which it is incurred.

1.13 Revenue Recognition (Ind AS 18) :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

1.14 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

1.15 Inventories (Ind AS 2):

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Inventories are assets:

- a. Held for sale in the ordinary course of business;
- b. In the process of production for such sale;
- c. In the form of materials or supplies to be consumed in the production process or in the rendering of services

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Inventories at the year end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First out Method (FIFO).
Work In Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

1.16 Trade Receivables – Doubtful debts:

A Trade receivable represents the company’s right to an amount of consideration that is unconditional.

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management are Considered doubtful of Recovery.

1.17 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains

and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

1.18 Ind AS 17- Leases

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable are charged as rent in the Statement of Profit and Loss.

1.19 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

1.20 Earnings per Share (Ind AS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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 shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.21 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

Provisions are recognised in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet. Where the time value of money is material, provisions are made on a discounted basis.

Disclosure for Contingent liabilities is made when there is a possible obligation or present obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from the past events where it is either not probable that an outflow of resources embodying in economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Disclosure for Contingent assets are made when there is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. However Contingent assets are neither recognized nor disclosed in the financial statements.

1.22 Prior Period and Extraordinary and Exceptional Items:

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

1.23 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)

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.

B. Subsequent Measurement

a) Financial assets measured 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 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.

c) Financial assets measured at fair value through profit or loss (FVTPL)

A Financial asset which is not classified in any of above categories are measured at FVTPL e.g. investments in mutual funds. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 –Financial Instruments.

II. Financial Liabilities**A. Initial recognition**

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

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

1.24 Contingent Liabilities not provided for and commitments:**(in Rupees)**

Nature of Contingent Liability	March 31, 2022	March 31, 2021
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a. Excise	NIL	NIL
b. Sales Tax	NIL	NIL
c. Service Tax	Nil	Nil
d. Income Tax	NIL	NIL
e. Civil Proceedings	NIL	NIL
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

1.25 Operating Segments (Ind AS 108)

Operating segment is a component of an entity:

- a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and
- c. For which discrete financial information is available.

The Company is engaged in business of Software Services. As there no separate reportable segments, Segment Reporting as per Ind AS -108, "Operating Segments" is not applicable.

1.26 Events After the Reporting Period (Ind AS 10)

Events after the reporting period are those events, favorable and unfavourable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);
- b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Accounts no such events are identified during the reporting period. Hence Ind AS 10 Events After the Reporting Period is not applicable.

1.27 Construction Contracts (Ind AS 11)

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company is business of Software Services, hence Ind AS 11 “Construction Contract” is not applicable.

1.28 Income Taxes (Ind AS 12)

The Tax Expense for the period comprises of current and deferred tax.

- **Current Tax:**
Current Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the Income tax authorities, based on tax rates and laws that are enacted at the Balance Sheet date.
- **Deferred Tax:**
Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred Tax

Particulars	2021-22	2020-2021
Opening Balance	17,26,726	(16,68,451)
Adj/Credit during the year	1,25,826	33,95,177
Closing balance	18,52,551	17,26,726

New and Amended Standards

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

1.29 Amendment to Ind AS 116: COVID -19 Related Rent Concessions:

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

1.30 Amendment to Ind AS 1 and Ind AS 8: Definition of material:

The Amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity”. The amendments clarify that materiality will depend on the nature of magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

1.31 Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainty about the timing and/or amount of benchmark -based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.

Notes annexed to and forming part of the Financial Statements			
	Note.3 : Invements		Amt in Lakhs
S.No	Particulars	As at Mar 31, 2022	As at Mar 31, 2021
	Non Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-
	Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-
	Note 4:Trade Receivables		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Non Current</u>		
A	<u>Secured and considered good:</u>		
	-From Related party		
	-From Others		
B	<u>Unsecured and considered good:</u>		
	-From Related party		
	-From Others		
C	<u>Doubtful:</u>		
	-From Related party		
	-From Others		
	Less: allowance for doubtfull debts		
	Total	-	-
	<u>Current:</u>		
A	<u>Secured and considered good:</u>		
	-From Related party		
	-From Others		
B	<u>Unsecured and considered good:</u>		
	-From Related party		
	-From Others	16.34	84.51
C	<u>Doubtful:</u>		
	-From Related party		
	-From Others		

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

	Less: allowance for doubtful debts		
	Total	16.34	84.51
	Note 5: Loans		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Non Current:</u>		
A	<u>Loans :</u>		
1	To related parties		
2	to other body corporate		
3	to employees		
4	Security Deposits:		
5	Less: allowances for Doubtful loans		
	Total Loans	-	-
	<u>Notes:</u>		
1	Considered good		
2	Considered Doubt full, Provided:		
3	To related parties		
4	to other body corporate		
5	to employees		
	Total	-	-
	<u>Current:</u>		
A	<u>Loans :</u>		
1	To related parties		
2	to other body corporate		
3	to employees		
4	Security Deposits:		
5	Less: allowances for Doubtful loans		
	Total	-	-
	<u>Notes:</u>		
1	Considered good		
2	Considered Doubt full, Provided:		
3	To related parties		
4	to other body corporate		
5	to employees		
	Note 6: Other Financial Assets		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Non Current</u>		
1	Export benefits and entitlements		
2	Insurance claims receivable		
3	Advances towards equity/preference share capital		
4	<u>Derivative instruments:</u>		
a	Derivative instruments at fair value		
b	Cash flow hedges		

c	Foreign exchange forward contracts		
	Total Derivative Instruments at fair value through OCI		
5	Derivative instruments at fair value through profit or loss through OCI:		
	Derivatives not designated as hedges		
	Foreign exchange forward contracts		
	Embedded derivatives		
	Total derivative instruments at fair value through profit or loss		
	Total Financial Assets		
	Current		
1	Export benefits and entitlements		
2	Insurance claims receivable		
3	Advances towards equity/preference share capital		
4	Derivative instruments:		
a	Derivative instruments at fair value		
b	Cash flow hedges		
c	Foreign exchange forward contracts		
	Total Derivative Instruments at fair value through OCI		
5	Derivative instruments at fair value through profit or loss through OCI:		
	Derivatives not designated as hedges		
	Foreign exchange forward contracts		
	Embedded derivatives		
	Total derivative instruments at fair value through profit or loss		
	Total Financial Assets		
	Note 7: Income Taxes		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	a). Current Tax liability		
	Opening Balance	-	-
	Add: Current tax payable for the year		
	Less: Taxes Paid	-	-
	Closing balances	-	-
	b). Current Tax Asset		
	Opening Balance		
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year		
	Closing Balance	-	-
	c). Differed Tax Asset		
	Differed tax Asset - (A)		
	Provision for Employees		

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

	Waranty Provisions		
	Loss allowance on financial and Contract Assets		
	Others		
	Sub Total (A)	-	-
	Differred tax Liability- (B)		
	Opening Balance	17.01	(16.68)
	on Written down value of fixed assets	1.00	33.69
	Others	-	-
	Sub Total (B)	18.01	17.01
	Total (A-B)	18.01	17.01
	Note 8: Other-Non Current Assets		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
A	<u>Other Non-Current Assets</u>		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	<u>Security Deposits:</u>	-	-
	Government Authorities - Electricity Dept	-	-
	— Advances to Related Parties	-	-
	— Other Advances	3.50	0.88
	Total of Other Non-current Assets	3.50	0.88
	Note 9: Inventories		
	Particulars	As at March 31, 2022	As at March 31, 2021
	Stock in Trade	0.01	0.01
	Total Inventories	0.01	0.01
	Notes 9a): Disclaousre of Inventories pledged as security for liabilities as follows		
S.No			Carrying Amount Rs.
A	As at 31st March 2021		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
B	As at 31st March 2020		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
	Total Inventories	-	-
	Note 10: Cash and Cash Equivalents		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021

1	Cash and Cash Equivalents (Note 10 a)	0.74	8.91
2	Bank Balances other than Cash and Cash Equivalents	-	-
	Total Cash and Cash Equivalents	0.74	8.91
Notes			
:			
	1. In the Balance sheet Cash comprises cash and demand deposits.		
	2. Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other purpose		
Note 10a): Cash and Cash Equivalents			
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Cash Balances	0.74	0.01
	<u>On Current Accounts:</u>		
	Axis Bank	-	-
	ICICI-186	-	-
	Oriental Bank of Commerce	-	-
	SBI SME-040	-	8.90
	State Bank of Hyderabad	-	-
	Total Cash and Cash Equivalents	0.74	8.91
Note 11: Other Current Assets			
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Other Current Assets</u>		
1	Capital Advances:		
	Advances to Plant and Machinery		
2	<u>Advances other than capital advances:</u>		
	MAT Credit Entitlement		
3	Security Deposits		
4	Advances to Suppliers	41.82	211
5	<u>Other Advances:</u>		
	Balance in Indirect Tax Payable account	0.49	0.49
	Interest Receivable	-	-
	Other amount receivables	100.16	-
	Total of Other current Assets	142.47	211.55
Note 14: Borrowings			
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Non-Current:</u>		
1	Bonds		
2	Debentures(Secured)		

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

3	Term loans:		
i	Secured	19.23	
ii	Unsecured		
iii	From banks	16.51	28.16
iv	Working Capital		
v	Deferred payment liabilities		
vi	Other Loans		
vii	-Finance lease obligations		
viii	- Preference shares		
ix	Interest-free sales Tax deferral loan from state Govt.		
4	Unsecured Loans		
i	Loans fom Individuals other than Banks		
	Total	35.74	28.16
	Current:		
1	Bonds		
2	Debentures(Secured)		
3	Term loans:		
i	Secured		
ii	Unsecured		
iii	From banks		
iv	Working Capital	141.51	127.77
v	Deferred payment liabilities		
vi	Other Loans		
vii	-Finance lease obligations		
viii	- Preference shares		
ix	Interest-free sales Tax deferral loan from state Govt.		
4	Unsecured Loans		
i	Loans fom Individuals other than Banks	-	
	Total	142.00	128.00
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Current		
	Secured		
	Term Loans		
	From Banks	141.51	127.77
	Interest-free sales Tax deferral loan from state Govt.		
	Unsecured		
	Unsecured loans from individulas other than Banks		
	Note 15: Trade Payables		

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Non Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
B	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	-	-
	Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
B	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	6.77	102.40
	Total	6.77	102.40
	Note: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Company		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Principal amount remaining unpaid to any supplier as at the end of the year.		-
	Amount of interest due remaining unpaid to any supplier as at the end of the year		-
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.		-
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		-
	Amount of interest accrued and remaining unpaid at the end of year.		-
	Amount of further interest remaining due and payable even in the succeeding year		-
	Note 16 :Other Financial Liabilities		
S.No		As at March 31, 2022	As at March 31, 2021

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

	<u>Non Current:</u>		
1	Investor enducation protection fund		
4	<u>Others:</u>		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	-	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-
	<u>Current</u>		
1	Current Maturities of Long Term Borrowings	-	-
2	Current Maturities of finance lease obligation	-	-
3	Investor enducation protection fund	-	-
4	<u>Others:</u>		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	-	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-
	Note 17: Provisions		
S.No	Particualrs	As at March 31, 2022	As at March 31, 2021
	<u>Non Current:</u>		
	a). Provision for Emplyoee Bebefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences		
	b). Others	-	-
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	Total	-	-
	<u>Current:</u>		
	a). Provision for Emplyoee Bebefits		
	For Provident Fund	-	-
	For gratuity		-
	Provision for compensated absences		
	b). Others	-	-
	Service Waranties	-	-
	Statutory Dues	-	-
	Income Tax	2.51	7.66
	Legal Calims	-	-

	Total	2.51	7.66
	Note 18 : Other current Liabilities		
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	a).Revenue Received in Advance		
	Advances From customers	-	-
	b).Other Payables		
	Statutory Dues Payable		
	Provident fund payable	-	-
	ESI contribution payable	-	-
	Interest Payable on statutory dues	-	-
	TDS payable	0.35	2.75
	Salaries and Wages payable	-	0.87
	GST Payable	-	11.47
	Other dues Payable		
	Directors Remuneration Payable	-	-
	Bonus payable	-	-
	Electricity Charges Payable	-	-
	Other Expenses Payable	0.63	
	Deposits		
	Other Advance payable	164.22	
	Audit fee payable	0.90	0.07
	Total	166.10	15.16
	Note 19: Revenue from operations		
	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Revenue from Operations	101.51	409.28
	Sub total	101.51	409.28
	Other Operating Revenues		
	a). Export Incentives	-	-
	b). Royalty Received	-	-
	From subsidiaries and associates	-	-
	From others	-	-
	c). Scrap Sale	-	-
	d). Others	-	-
	Sub total	-	-
	Total Revenue from Operations	101.51	409.28
	Note 20: Other Income		
	Particulars	For the year ended	For the year ended

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

		March 31, 2022	March 31, 2021
	Interest income		
	a).Financial assets mandatorily measured at fair value through profit or loss		
	b). Interest income on financial assets fair valued through other comprehensive income		
	-Non Convertible debentures		
	c). Financial assets carried at amortised cost		
	Tax free bonds and government bonds		
	Deposits with banks and others		
	Sub total (i)	-	-
	Dividend Income		
	a).Investments mandatorily measured at fair value through profit or loss		
	b).Equity investment designated at fair value through other comprehensive income		
	Sub total (ii)		
	Unwinding of discount on security deposits(iii)		
	Government grants (iv)		
	Rental income on Investment Properties (v)		
	Others	-	-
	Total(i+ii+iii+iv+v)	-	-
	Note 21: Net gain on de-recognition of financial assets at amortised cost		
	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Profit on sale of land and buildings	-	-
	Written off of liability	-	-
	Total Gain	-	-
	Note 22: Net gain on reclassification of financial assets		
	Deposits with banks and others	For the year ended March 31, 2022	For the year ended March 31, 2021
	Profit on sale of land and buildings	-	-
	Written off of liability	-	-
	Total Gain	-	-

Note 23 Cost of Material Consumed			
		For the year ended March 31, 2022	For the year ended March 31, 2021
A. Raw Material Consumed			
	Raw materials at the beginning of the year	0.01	15.01
	Add: Purchases During the year	58.96	75.47
	Less: Raw materials at the end of the year	0.01	0.01
	Total cost of raw material consumed	58.96	90.47
B). Packing Material			
	Packing materials at the beginning of the year	-	-
	Add : Purchases During the year	-	-
	Less: Packing materials at the end of the year	-	-
	Total cost of packing materials consumed (B)	-	-
	Total cost of Materials consumed (B)	58.96	90.47
Note 24 Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	-	For the year ended March 31, 2022	For the year ended March 31, 2021
Opening Balance			
	Finished Goods		
	Work in Progress	-	-
	Stock in Trade (Including Goods in Transit)	-	-
	Spares and Consumables	-	-
	Total Opening Balnces	-	-
Closing Balance			
	Finished Goods		
	Work in Progress	-	-
	Stock in Trade (Including Goods in Transit)	-	-
	Spares and Consumables	-	-
	Total Closing Balance	-	-
	Total Changes in inventories of finished goods, work-inprogress and stock-in-trade	-	-
Note 25 Empolyee Benefits			
Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
	Salaries, Wages, Bonus etc.	94.27	125.94

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Contribution to P.F, E.S.I and Other Statutory Funds	-	-
Employee share based payment expenses	-	-
Gratuity	-	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	0.10	0.01
Total Employee benefits	94.38	125.95
Note 26 Finance Cost		
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest and finance charges on financial liabilities carried at amortised cost		
a). Interest on Bank Borrowings	13.48	26.63
b). Interest on Bill Discounting	-	-
c). Other Interest Expenses(Bank Charges)	-	-
Less: Amount Capitalised		
Total Interest on financial liabilities carried at amortised cost	13.48	26.63
Intest on Trade payables (as per MSME Act)	-	-
Interest on delayed payment of statutory dues	-	-
Unwinding of discount on provision	-	-
Exchange difference regarded as adjustment to borrowing costs	-	-
Dividend on redeemable preference shares (including dividend distribution tax)	-	-
Total Finance Cost	13.48	26.63
Note 2 : Depreciation and Amortisation Expenses		
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation on plant, property and equipment	0.00	14.58
Depreciation on Investment properties	-	-
Amortisation on Intangible assets	-	-
Total depreciation and Amortisation expenses	0.00	14.58
Note 28 : Other expenses		

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Audit Fees	2.00	1.00
	Conveyance	-	-
	Rates and Taxes	-	0.33
	Computer maintainance	2.82	-
	Electricity Charges	-	0.13
	Miscellenous Exp	4.57	5.00
	Office maintainance	3.04	2.87
	Printing & Stationery	0.18	-
	Professional Charges	7.13	3.77
	Donations	-	-
	Rent	4.07	3.48
	Telephone Expense	0.25	-
	Travelling Expense	8.00	30.79
	Vehicle Maintenance	1.93	-
	Marketing Expenses	-	-
	Advertisement	0.87	1.17
	Server Maintainance	-	-
	Bank Charges	1.55	0.85
	Interest on TDS	0.90	1.32
	Interest and penalty on GST	-	0.85
	Insurance	1.13	0.08
	Membership & Subscription	-	-
	Late filling fee	0.02	0.30
	Listing Fee	5.96	10.31
	Loan processing charges	-	-
	Repairs & Maintainance	6.48	1.25
	Transport charges & Delivery Charges	0.50	-
	Packing Charges	-	-
	Agri Expenses	-	-
	Labour Charges	-	-
	Dairy Lease charges	-	-
	Consumables	-	-
	Internet Expenses	0.03	0.07
	SMS Charges	12.14	25.99
	Valuation Changers	-	0.10
	Other Expenses	51.65	12.84
	Software Development Expenses	8.00	-
	Web Expenses	0.36	0.06
	Total	123.57	102.56

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

27.1 Payment to Auditors			
	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	As An Auditor		
	- Audit Fees	2.00	1.00
	- Tax Audit		
	- Limited Review		
	In Other Capacity		
	- Taxation Matters		
	- Company Law matters		
	- Certification matters		
	- Reimbursement of Expenses		
	Total Payment to Auditor	2.00	1.00
27.2 Corporate Social Responsibility(CSR) Not Applicable to this period			
	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
	Amount spent during the year	-	-
		-	-

Note 2: Property, Plant Equipment

Particular	Plant & Machinery	Computers	Office Equipment	Furniture & Fixtures	Vehicles	Total
Cost/Deemed Cost:						
As at March 2020	84.56	517.25	22.46	49.94	68.90	743.11
Additions	-				11.09	11.09
Deletions						-
As at March 2021	84.56	517.25	22.46	49.94	79.98	753.20
Additions		0.32	-		25.08	25.40
Deletions						
As at March 2022	84.56	517.57	22.46	49.94	105.06	777.60
Depreciation/Impairment						-
As at March 2020	15.66	517.25	4.97	8.62	15.22	561.72
Depreciation for the year	6.48	-	0.57	1.37	6.16	14.58
Disposals		-				
Impairment		-				

As at March 2021	22.14	517.25	5.54	9.99	21.38	576.30
Depreciation for the year	6.48	0.08	0.57	1.37	7.19	15.70
Disposals						
Impairment						
As at March 2022	28.61	517.34	6.11	11.37	28.58	592.00
Net Book Value						
As at March 2022	55.95	0.24	16.35	38.58	76.49	185.60
As at March 2021	62.43	0.00	16.92	39.95	58.60	176.90

Note 1(a): Other Intangible Assets

Particular	Trade marks
Cost/Deemed Cost:	
As at March 2020	-
Additions	
Deletions	
As at March 2021	-
Additions	
Deletions	
As at March 2022	-
Depreciation/Impairment	
As at March 2020	-
Depreciation for the year	
Disposals	
As at March 2021	-
Depreciation for the year	
Disposals	
As at March 2022	-
Net Book Value	
As at March 2022	-
As at March 2021	-

Note 12: Equity share capital

a. Equity share capital

	As at Mar 31, 2022		As at Mar 31, 2021	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity shares of Rs. 2/- each	450.00	900.00	450.00	900.00
Issued				
Equity shares of Rs. 2/- each	239.28	478.55	239.28	478.55
Subscribed and Paid-up				

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Equity shares of Rs. 2/- each fully paid-up	239.28	478.55	239.28	478.55
Total	239.28	478.55	239.28	478.55

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2022		As at Mar 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	239.28	478.55	239.28	478.55
Add: Issued During the year for cash	-	-	-	-
Add: Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	239.28	478.55	239.28	478.55

c. Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.2/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

d. Shares reserved for issue underwriter options

e. Detail of Rights Issues

f. Details of shares held by Holding/Ultimatley Holding Company

g. Details of shares issued for consideration other than cash

h. Shares in the company held by each shareholder holding more than 5 percent

Name of the Shareholder	As at Mar 31, 2022		As at Mar 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
P.Uday Bhaskar	33,13,500	13.85%	33,13,500	13.85%
K.Narasimha Raju	13,17,451	5.51%	13,17,451	5.51%
Sloka Holdings Pvt Ltd.,	25,56,100	10.68%	25,56,100	10.68%
B.V.S.Krishna Raju	26,32,560	11.00%	26,32,560	11.00%
K.Sandhya	25,05,000	10.47%	25,05,000	10.47%
Chaitanya Varma K	15,18,110	6.34%	15,18,110	6.34%

Shares in the company held by each Promoter

Name of the Shareholder	As at Mar 31, 2022		As at Mar 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
P.Uday Bhaskar	33,13,500	13.85%	33,13,500	13.85%
B.V.S.Krishna Raju	26,32,560	11.00%	26,32,560	11.00%

i. Dividend Declaration Details

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Cash Dividend Declared for the Year 31 march 2019		
Dividend Distribution Tax on fianl Dividend		
Interim Dividend for the year ended on 31March 2020		
Total	-	-

Proposed Dividend on Equity Shares		
Final Dividend for the year ended 31 March 2020		
Distribution Tax on Proposed Dividend		
Total	-	-

Note 13 Other equity

	As at Mar 31, 2022	As at Mar 31, 2021
<u>Capital Reserve - Forfeiture of shares:</u>		
Balance at the beginning of the year	88	88
Add: Addition During the Year	-	-
Balance at the end of the year	88	88
<u>General Reserve</u>		
Balance at the beginning of the year	1	1
Add: Addition During the Year	-	-
Balance at the end of the year	1	1
<u>Securities Premium:</u>		
Balance at the beginning of the year	42	42
Add: Securities Premium on shares issued during the year		-
Balance at the end of the year	42	42
<u>Retained earnings</u>		
Balance at the beginning of the year	(424.08)	(431.56)
Add: Addition During the Year	(206)	7.48
Less: TDS Written off		-
Balance at the end of the year	(630)	(424)
Total other Equity	(499)	(293)

Note 13a) Other Reserves

	As at Mar 31, 2022	As at Mar 31, 2021
<u>Debentures Redemption Reserves:</u>		
Balance at the beginning of the year		
Add: Addition during the Year		
Balance at the end of the year	-	-
<u>Capital Redemption Reserves:</u>		
Balance at the beginning of the year		
Add: Addition during the Year		
Balance at the end of the year	-	-
<u>Investment Fluctuation Reserves:</u>		
Balance at the beginning of the year		
Add: Addition during the Year		
Balance at the end of the year	-	-
Total Other Reserves	-	-

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

Ratios:

Description	2021-22	2020-21	Variation %
Operating Profit Margin	-1.88	0.19	10.36
Net Profit Margin	-2.03	0.02	110.83
Inventory Turnover ratio	7,049.13	54.47	-74.95
Interest Coverage Ratio	-14.18	2.84	7.83
Current Ratio	0.48	1.13	0.71
Debt Equity ratio	-17.00	-0.17	-100.17
Debt Service Coverage Ratio	-0.06	-0.18	-0.51
Return on Equity Ratio	10.16	0.04	-251.79
Trade Receivables turnover ratio	2.01	2.68	1.93
Trade payables turnover ratio	1.08	1.46	0.72
Net capital turnover ratio	0.12	5.33	5.31
Return on Capital employed	-13.39	0.23	58.46
Return on investment	10.16	0.04	-251.79

Trade Payables ageing schedule as on 31st March,2022

S.No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	0	0	0	0	0
(ii)	Others	6.77	0	0	0	6.77
(iii)	Disputed dues – MSME	0	0	0	0	0
(iv)	Disputed dues – Others	0	0	0	0	0

Trade Payables ageing schedule as on 31st March,2021

S.No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	0	0	0	0	0
(ii)	Others	102.4	0	0	0	102.4
(iii)	Disputed dues – MSME	0	0	0	0	0
(iv)	Disputed dues – Others	0	0	0	0	0

Trade Receivables ageing schedule as on 31st March, 2022

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	16.34	0	0	0	0	16.34
(ii)	Undisputed Trade Receivables – considered doubtful	0	0	0	0	0	0

(iii)	Disputed Trade Receivables – considered good	0	0	0	0	0	0
(iv)	Disputed Trade Receivables – considered doubtful	0	0	0	0	0	0

Trade Receivables ageing schedule as on 31st March, 2021

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	0	0	0	0	0	0
(ii)	Undisputed Trade Receivables – considered doubtful	84.51	0	0	0	0	84.51
(iii)	Disputed Trade Receivables – considered good	0	0	0	0	0	0
(iv)	Disputed Trade Receivables – considered doubtful	0	0	0	0	0	0

MUDUNURU LIMITED**NOTES TO ACCOUNTS****Related Party Disclosures (Ind AS 24):**

- 28.** Related Party disclosures required as per Accounting Standard (Ind AS-24) on “Related Party disclosures” issued by the Institute of Chartered Accountants of India, are as below :

a) Names of related parties and the Description of Relationship :

Sl. No	Name	Relationship
(i)	Subsidiaries	NIL
(ii)	Key Management Personnel Mani Santhosh Sanyasi Raju Jampana Madhusudan Raju Mudunuru Kiran Thummalapalli Raghu Ratul Penumaji Rahul Raghunandan Chowdarapu	CFO Whole-time Director Director Director Director

29. Consolidated and Separate Financial Statement (Ind AS 27):

i.) the word ‘Act’ wherever referred to, should be read as ‘The Companies Act, 2013’.

ii.) the words ‘Listing Regulations’ wherever referred to, should be read as ‘SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015’.

The company has no subsidiary companies for the current reporting period. Hence consolidate and separate financial statement are not applicable.

30. Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

31. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

32. Earnings Per Share (Ind AS 33):

a) Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	March 31, 2022	March 31, 2021
Profit After Tax (Rs.)- (A)	(2,05,84,131)	7,48,064
Weighted Average No. of Shares (Basic)- (B)	2,39,27,500	2,39,27,500
EPS (Basic) = (A)/(B)	(0.86)	0.03

b). Diluted earning per share (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	March 31, 2022	March 31, 2021
Profit After Tax (Rs.)- (A)	(2,05,84,131)	7,48,064
Weighted Average No. of Shares (Diluted) -(B)	2,39,27,500	2,39,27,500
EPS (Diluted) = (A)/(B)	(0.86)	0.03

33. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2022 and March 31, 2021.
- b) Particulars of Un-hedged foreign currency exposure is : Nil

34. Loan Funds:

Secured Loans

Particulars	2021-22	2020-2021
Bank of Baroda The Loan of Rs.12,00,000 /- was sanctioned vide agreement number 27470600007595. The loan is repayable in 84 equal installments starting from 25/11/2019 with	8,60,618	10,28,043

<p>the interest of 18.53% The monthly installment amount is Rs.19,064/-.</p>		
<p>ICICI Bank The Loan of Rs.6,00,000/- was sanctioned vide agreement number LAVPM00034712698 for purchase of car(Breza). The loan is repayable in 60 equal installments starting from 11th Aug 2016 with the interest of 9.75%, The monthly installment amount is Rs12,676/-</p>	<p>Nil</p>	<p>58,088</p>
<p>ICICI Bank The Loan of Rs.6,67,000/- was sanctioned vide agreement number LAVPM00034396621 for purchase of car(Baleno). The loan is repayable in 60 equal installments starting from 12th April 2016 with the interest of 9.65%, The monthly installment amount is Rs.14,060/-</p>	<p>15,269</p>	<p>27,785</p>
<p>ICICI Bank The Loan of Rs.15,18,000/- was sanctioned vide agreement number LAVPM00041478995 for purchase of car. The loan is repayable in 28 equal installments starting from 03rd Feb 2020 with the interest of 13.50%, The monthly installment amount is Rs.69,946/-.</p>	<p>1,69,343</p>	<p>9,38,378</p>
<p>ICICI Bank The Loan of Rs.8,27,000/- was sanctioned vide agreement number LAVPM00041968572 for purchase of car(Amaze). The loan is repayable in 60 equal installments starting from 10/10/2020 with the interest of 9.61%, The monthly installment amount is Rs.17,478/-</p>	<p>6,05,752</p>	<p>7,63,771</p>
<p>SBI The Loan of Rs.42,00,000/- was sanctioned against Covidh Loan. The loan is repayable in 36 equal installments starting from 13-7-</p>		

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

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2020 with the interest of 8.95%. The monthly installment amount is Rs.1,17,252/-.	31,76,030	42,24,533
ICICI BANK Loan of RS. 7,13,000/-was sanctioned for purchase of car (Baleno)	7,02,034	-
ICICI BANK Loan of RS. 6,20,000/- was sanctioned for purchase of car (Swift Dzire)	6,10,420	-
ICICI BANK Loan of RS. 6,20,000/- was sanctioned for purchase of car (Swift Dzire)	6,10,420	-

Working capital Loans:

The Company has availed CC from State Bank of India against Hypothecation of Stocks & Receivables.

35. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

36. Net Current Assets:

S.no	Particulars	As at 31 st March 2022	As at 31 st March 2021
A	Current Assets:		
1	Inventories	1,440	1,440
2	Trade Receivables	16,34,143	84,51,239
3	Cash and Cash equivalent	74,358	8,91,102
4	Current Tax Asset (Net)	-	-
5	Other Current Asset	1,42,46,919	2,11,55,335
	Total Current Assets	1,59,56,860	3,04,99,117
B	Current Liabilities:		
1	Borrowings	1,41,51,141	1,27,77,175
2	Trade Payables	6,76,595	1,02,39,650
3	Other Current Liabilities	1,87,14,247	40,08,062
	Total Current liabilities	3,35,41,983	2,70,24,888
C	Current Assets-Current	(1,75,85,123)	34,74,229

	Liabilities		
--	-------------	--	--

37. Revenue from Operations:

S.no	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Sale of goods:		
	Sale of Manufactured Products	1,01,50,740	4,09,28,320
	Stock In trade	-	-
	Total	1,01,50,740	4,09,28,320
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

38. Revenue Reconciliation:

S.no	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Sale of Products''		
	Domestic	1,01,50,740	4,09,28,320
	Exports	-	-
	Gross Revenue	1,01,50,740	4,09,28,320
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Less Incentives and Performance bonus	-	-
	Less: Goods and service Tax	-	-
	Net Revenues recognized from contracts with customers	1,01,50,740	4,09,28,320

39. Other Income:

S.no	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Discounts Received	-	-
2	Interest Received from FD	-	-
3	Other Income	-	-

40. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2022.

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

41. Auditors' Remuneration:

Particulars	March 31, 2022	March 31, 2021
Fees towards*		
Statutory Audit	2,00,000	1,00,000

*The fees is exclusive of GST

42. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2022.

SL No	Description	March 31, 2022
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006).

43. 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.

44. 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.

45. 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 pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

46. Amounts have been rounded off to nearest Rupee.

As per our report of even date
For V RAVI & CO.,
Chartered Accountants
Firm Reg No.: 006492S

For and on behalf of the Board
Mudunuru Limited

D Ramesh Kumar
Partner
Membership No. 217139
UDIN: 22217139AJWWIN4805

P Uday Bhaskar
Director
DIN: 02773570

R C Rahul
Director
DIN: 05170211

Place: Hyderabad
Date: 30/05/2022

i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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 : L72900AP1994PLC039248

Name of the company : Mudunuru Limited

Registered office : D.No. 9-29-19, Waltair Heights Level 3 Balaji Nagar Visakhapatnam
Visakhapatnam- 530003, Andhra Pradesh.

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:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Friday, 30th day of September, 2022 at 11.00 a.m. at registered office of the company situated at D.No. 9-29-19, Waltair Heights Level 3 Balaji Nagar Visakhapatnam - 530003, Andhra Pradesh and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

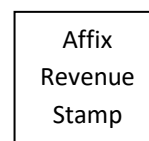
Resolution No.

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2022, the 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.
2. To appoint a director in place of Mr. T. Kiran (DIN: 00472025) who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Mr. Madhusudan Raju Mudunuru as Director, Chairman and Managing Director of the company.
4. Fixation of remuneration to Mr. T. Kiran, Executive Director.
5. Appointment of Mr. Chandra Sekhar Mudraganam as the Director and Whole-Time Director of the company.
6. Appointment of Mr. Gopal Ramesh (DIN: 0009726221) as the Director and Whole-Time Director of the company.
7. Appointment of Mrs. Suganya Ramesh (DIN: 0009726275) as the Director and Whole-Time Director of the company.
8. Appointment of Mr. Devsen Kruthiventi (DIN: 7584862) as a Non-Executive Director of the company.
9. Appointment of Mr. Venkata Ramesh Annamreddy (Din:01746183) as an independent director of the company.
10. Reclassification of certain persons forming part of promoter group from "promoter & promoter group category" to "public category".
11. Adoption of Memorandum of Association of the company as per Companies Act, 2013 and amendment to the objects clause.

Signed this Day of..... 2022

Signature of shareholder

Signature of Proxy holder(s)



i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

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 the commencement of the Meeting.

MUDUNURU LIMITED

**D.No. 9-29-19, Waltair Heights Level 3 Balaji Nagar Visakhapatnam Vishakhapatnam- 530003,
Andhra Pradesh.**

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 28th Annual General Meeting of the members to be held on Friday, 30th day of September, 2022 at 11.00 a.m at 2nd Floor, C Scape, Pandurangapuram, Beach Road, Visakhapatnam, Andhra Pradesh- 530003 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.

Form No. MGT-12**POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN : L72900AP1994PLC039248
 Name of the company: MUDUNURU LIMITED
 Registered office : D.No. 9-29-19, Waltair Heights Level 3 Balaji Nagar, Vishakhapatnam- 530003, Andhra Pradesh.

BALLOT PAPER

	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2022, the 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.			
2.	To appoint a director in place of Mr. T. Kiran (DIN: 00472025) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Appointment of Mr. Madhusudan Raju Mudunuru as Director, Chairman and managing director of the company.			
4.	Fixation of remuneration to Mr. T. Kiran, Executive Director.			

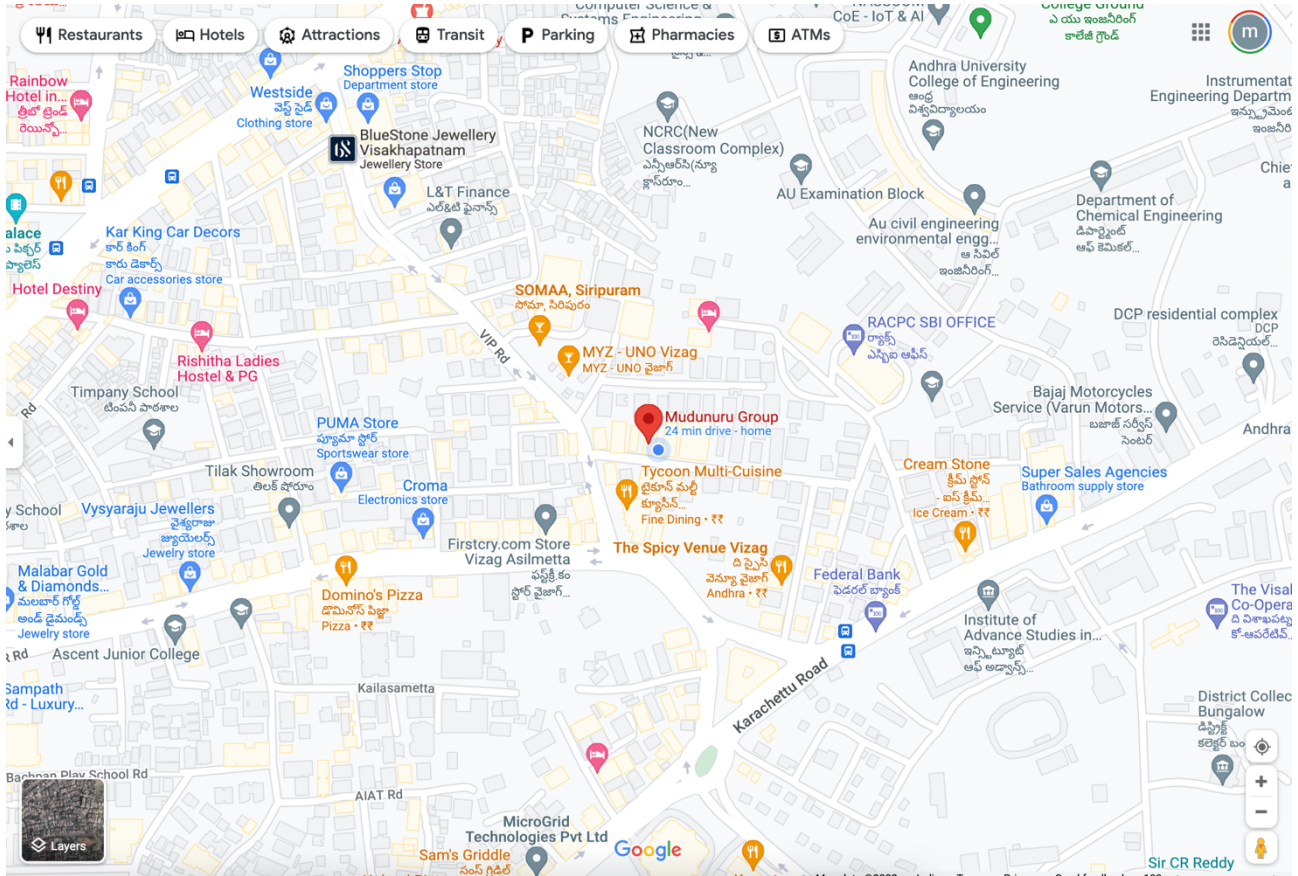
i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.

ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

5.	Appointment of Mr. Chandra Sekhar Mudraganam as the Director and Whole-Time Director of the company.			
6.	Appointment of Mr. Gopal Ramesh (DIN: 0009726221) as the Director and Whole-Time Director of the company.			
7.	Appointment of Mrs. Suganya (DIN: 0009726275) as the Director and Whole-Time Director of the company.			
8.	Appointment of Mr. Devsen Kruthiventi (DIN: 7584862) as a Non-Executive Director of the company.			
9.	Appointment of Mr. Venkata Ramesh Annamreddy (DIN: 01746183) as an independent director of the company.			
10.	Reclassification of certain persons forming part of promoter group from "promoter & promoter group category" to "public category."			
11.	Adoption of Memorandum of Association of the company as per Companies Act, 2013 and amendment to the objects clause.			
Place:				
Date:		(Signature of the shareholder)		

ROUTE MAP

<https://www.google.com/maps/place/Mudunuru+Group/@17.7260718,83.3150988,17z/data=!3m1!4b1!4m5!3m4!1s0x3a3943d23a5f2cb7:0xda7bd6778fa69d5d!8m2!3d17.7260718!4d83.3172875>



- i.) the word 'Act' wherever referred to, should be read as 'The Companies Act, 2013'.
- ii.) the words 'Listing Regulations' wherever referred to, should be read as 'SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015'.

MUDUNURU LIMITED



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www.mudunuru.com



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Visakhapatnam - 530003, Andhra Pradesh,India