EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD.
(Formerly Proseed India Limited)

17th October, 2023

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400051

NSE Symbol: EQUIPPP

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400001

BSE Scrip Code: 590057

Sub: Submission of the Integrated Annual Report of the company for the F.Y 2022-23 along with the Notice

We wish to inform you that 31st Annual Report (including the notice of AGM) has been dispatched, through the E-Mail to the members on 7th September,2023.

The Integrated Annual Report along with the notice of the AGM for the F.Y. 2022-23 is also available on the website of the Company at www.equippp.in.

For Equippp Social Impact Technologies Limited
(Formerly known as Proseed India Limited)

P V KARTHIK
Digitally signed by P V KARTHIK
Date: 2023.10.17 18:45:16 +05'30'

Karthik V Potharaju
Company Secretary & Compliance Officer
Membership No: A53054

NOTICE OF THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-first (31st) Annual General Meeting ('AGM / the meeting') of the Members of **Equippp Social Impact Technologies Limited** (Formerly Proseed India Limited) ('the Company') is scheduled to be held on Saturday, 30th day of September, 2023 at 02:30 P.M. through Video conferencing ('VC') / Other Audio-Visual Means ('OAVM') without the physical presence of the members at a common venue, to transact the following businesses:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of Board of Directors and the Auditors thereon.**

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

   "RESOLVED THAT the audited standalone and consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, approved and adopted**."**

2. **To appoint a Director in place of Mrs. Vindhya Dronamraju (DIN: 03169319) who retires by rotation and, being eligible, offers herself for re-appointment.**

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

   "RESOLVED THAT Mrs. Vindhya Dronamraju (DIN: 03169319), who retires by rotation as Director at this Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Whole Time Director of the Company, liable to retire by rotation**."**

SPECIAL BUSINESS:

3. **Regularization of Mrs. Deepali (DIN: 07707780) as a Non-Executive 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 Mrs. Deepali (DIN 07707780) who was appointed by the Board of Directors, as additional Non-Executive director of the Company based on the recommendation of Nomination and Remuneration Committee w.e.f 14.08.2023 and who holds office up to the conclusion of this Annual General Meeting, Pursuant to Section 161 of the Companies Act,2013, SEBI Regulations and the Articles of Association of the Company and in respect of whom the company has received a Notice under Section 160 of Companies Act,2013 be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

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

4. **Approval of Related Party Transactions**

   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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, and section 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or reenactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to

time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.**"**

"FURTHER RESOLVED THAT the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.**"**

By Order of the Board of Directors of
Equippp Social Impact Technologies Limited
(Formerly known as Proseed India Limited)

Sd/-
Karthik V Potharaju
Company Secretary & Compliance Officer
Membership No.: ACS 53054
Place: Hyderabad
Date: 04.09.2023

Registered Office:

8th Floor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081, TG, India.
Tel:040-29882855
URL: www.equippp.in
CIN: L72100TG2002PLC039113

NOTES:

1. In compliance with the MCA and SEBI Circulars to conduct their Annual General Meetings on or before 30th September 2023 through video conferencing (VC) or other Audio Visual Means (OAVMs), the 31st Annual General Meeting of the Company shall be conducted through Video Conferencing (VC) to be referred to as "e-AGM" on Saturday, September 30 at 2.30 PM. (IST). The Company would be availing the services of CIL Securities Ltd for Video Conferencing facility for the e-AGM

2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, the facility for appointment of proxies by the members will not be available for this AGM. Accordingly, the proxy form, attendance slip, and route map of AGM are not annexed to this Notice.

3. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, ("Act") relating to the Special Business Items are given below and forms part hereof.

4. Director proposed to be appointed/re-appointed: Details of Directors retiring by rotation or seeking appointment/re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI).

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

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

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

MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

9. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to balaramdesina@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their Demat Accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Share Transfer Agent.

11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. Members joining the meeting through VC, who have not cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

13. To support the "Green Initiative", members who have not registered/updated their respective e-mail addresses with Company's Registrar and Share Transfer Agent - if shares are held in physical mode and with their DPs - if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at cs@equippp.com and rta@cilsecurities.com. The same will be replied by the Company suitably.

15. All documents referred to in the accompanying Notice will be available for inspection through electronics mode on receipt of request by the Company at cs@equippp.com

16. Electronic copy of the Annual Report for Financial Year (FY) 2022-2023 together with a copy of the Notice of the 31st AGM of the Company inter-alia stating the process and manner of remote e- voting are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.

17. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 23rd September, 2023 to Saturday, 30th September, 2023 both days inclusive, in connection with ensuing AGM.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i) The voting period begins on 27th September 2023 10.00 AM and ends on 29th September 2023, 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has

been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.

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

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

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

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

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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).

vi) After entering these details appropriately, click on "SUBMIT" tab.

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

viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix) Click on the EVSN for EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED.

x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii) 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 viz; cs@equippp.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting &e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by between 23rd September 2023 (10.00 am) to 26th September 2023 (5.00 pm) mentioning their name, demat account number/folio number, email id, mobile number at cs@equippp.com The

shareholders who do not wish to speak during the AGM but have queries may send their queries in advance by between 23rd September 2023 (10.00 am) to 26th September 2023 (5.00 pm) mentioning their name, demat account number/folio number, email id, mobile number at cs@equippp.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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

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

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

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.3

The Board at its meeting held on 14.08.2023 appointed Mrs. Deepali (DIN: 07707780) as an Additional Non-Executive Director subject to approval of members.

Mrs. Deepali is a business veteran from Infoedge India Ltd with 20+ years of experience and was pivotal in building internet ventures like Firstnaukri.com, Naukri.com and 99acres.com.

She is currently serving as the CEO and Co-founder of InternMart.com, an innovative career discovery platform catering to high school students. Her thought leadership and industry expertise are evident in her frequent appearances as a speaker in media and national television outlets, including MSNBC.

Her extensive experience, collaborative mindset, and transformative contributions make her a standout figure in the world of business. She holds BSc, MBA and L.L.B degrees from distinguished universities.

None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The Board recommends this resolution for approval by the Members of the Company as an Ordinary Resolution.

Item No.4

The audit Committee in its meeting held on 12th Aug, 2022 had given omnibus approval for entering into the related party transactions with Pre IPO Design and Tech Pvt Ltd to the extent of Rs. 3.5 Crores. And the members in its meeting held on 30.12.2022 given the approval for the same for the FY 2022-23.

So far, the Company had entered into the Related Party Transaction with Pre IPO to the extent of Rs. 67.96 Lakhs/- for development of Digital Platform. In continuation to the same the audit committee in its meeting held on 29th May 2023, has given its omnibus approval for the remaining balance amount to the extent of Rs. 2.82 Crores.

For the period commencing from 1st April 2023, the details of the Related Party Transactions that require the approval of Members are as follows:

Name of the Related Party	**Name of Director/KMP interested**	**Nature of Relationship**	**Value of the transaction**	**Nature and material terms of Contract/ arrangement/ Transactions**
Pre IPO Design and Tech Pvt Ltd	Mrs. Vindhya Dronamraju	Subsidiary of the Holding Company Equivas Capital Pvt Ltd.	Rs. 2.82 Crores	Consultancy, advisory, financial and personnel management services

All the related party transactions are entered into during the financial year with Pre – IPO were on arm's length basis and in the ordinary course of Company's business and are in compliance with the applicable provisions of Section 188 of the Act and Regulation 23 of Listing Regulations.

Mrs. Vindhya Dronamraju is interested in the resolution set out at Item No. 04 of the Notice. The relatives of Mrs. Vindhya Dronamraju may be deemed to be interested in the resolution set out at Item No. 04 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Annexure to Notice

The details of the Directors seeking reappointment/regularization at the ensuing AGM as required under Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') is provided hereunder:

Name of Director	**Mrs. Vindhya Dronamraju**	**Mrs. Deepali**
Purpose	Re appointment	Regularization
Director Identification Number	03169319	07707780
Date of Birth	09/01/1979	14/08/1973
Date of first Appointment	05/11/2021	14/08/2023
Qualification	She holds an MBA from Osmania University, Hyderabad.	She holds BSc, MBA and LLB degrees from distinguished universities.
Category	Whole Time Director	Non-Executive Director
Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being reappointed as a Whole Time Director liable to retire by rotation and all other terms of her appointment as a Whole Time Director shall remain same.	Remuneration paid by way of Sitting Fees for attending the Board Meetings.
Remuneration paid for FY 2022-23	Remuneration to be paid by way of Sitting Fees for attending the Board Meetings.	Not applicable
Relationship with other Director Manager and other Key Managerial Personnel of the Company.	Not related to any Director/KMP	Not related to any Director/KMP
Brief Resume and expertise in specific functional area	Past Roles include Director, Manager, Partner and Associate at leading Human Resources consulting firm which provides CXOs and	Mrs. Deepali is a business veteran from Infoedge India Ltd with 20+ years of experience and was pivotal in building

	board members to small and medium enterprises, a leading IT consulting firm, a leading educational Society (recognised by AICTE) that provides technological Education in rural area. An experienced Social entrepreneur & a serial Investor, she provides leadership and guidance in pursuing its objectives by bringing some of the precious literature in social space across the geographies in English as well as in regional languages.	internet ventures like Firstnaukri.com, Naukri.com and 99acres.com. She is currently serving as the CEO and Co-founder of InternMart.com.
Directorships held in other Companies as on March 31, 2023	4	2
Chairman / Member of the Committee of the Board of Directors of the Company	None	Not applicable
No. of Board Meetings attended during the year	9	Not applicable
Chairman/Member of the Committee of the Board of Directors in other Companies as on March 31, 2023	Nil	Nil

EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD





INCUBATING
INNOVATING
IMPACTING

INTEGRATED 22
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Chairman's Letter

Dear Shareholders,

At the outset, I wish to extend warm greetings to you all, both personally and on behalf of the Board of Directors.

Presently holding the Presidency of the G20 nations, India is hopeful about exporting the Social Stock Exchange as a success story to the world. There have been numerous initiatives over the past several months by various stake-holders to raise awareness and provide training, aiming to onboard more individuals, including potential investors and non-profit organizations, onto the exchange thus adding the much needed gains momentum to it.

Being in line with these efforts, I appreciate EQUIPPP's initiative for being at the forefront of empowering social impact players through cutting-edge digital platforms, knowledge sessions and human resources.

As this year's theme " Incubating, Innovating, Impacting" outlines, significant strides have been made especially with the IP development re-sulting in improved product utility and enabling EQUIPPP to receive wide acclaims and testimonials from industry leaders, policy makers and think tanks. As revenue streams for the company began as well, I am hopeful about EQUIPPP's growth trajectory.

I thank the Directors and the management for their cooperation and look forward to the exciting journey ahead.

In closing, I want to convey my warmest wishes to the esteemed shareholders, management, and directors of EQUIPPP for a year ahead filled with prosperity and good health.

Thank You,
Dr Narendra Mairpady



Managing Director's Letter

Dear Shareholders,

I trust, this message finds you all in good health and fine spirit.

At EQUIPPP Social Impact Technologies Ltd., efforts have been underway to grow the business of the Company, both organically and inorganically, to enhance the Shareholders' value.

The Company has entered into a few more strategic partnership arrangements during FY 2022-23, which is expected to help diversify and improve the currently modest revenue streams.

Progress is likely to be made on the pending matters, during the current Financial Year, 2023-24, to register better results going forward.

We thank you, for all your support during these challenging times and look forward to your continued support and understanding, to take the Company to the next level.

For greater success

Thank You,
Mahesh Ramachandran

BOARD OF DIRECTORS



Narendra Mairpady
Non-Executive Chairman
DIN: 00536905 ■●▲



Mahesh Ramachandran
Managing Director
DIN: 01909967



Mohan Lal Kaul
Non-Executive Director
DIN: 02613732



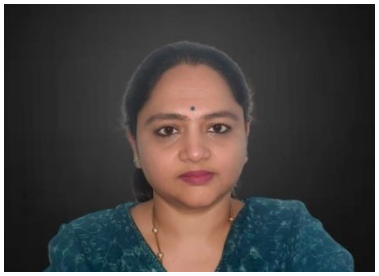
T V Krishnan
Non-Executive Director
DIN: 02724457 ■●▲



Rajnikanth Ivaturi
Independent Director
DIN: 08298292 ■●▲



Alekhya Boora
Independent Director
DIN: 08703918 ■●▲



Vindhya Dronamraju
Whole Time Director
DIN: 03169319



Sreenivasachary Kalmanoor
Executive Director
DIN: 09105972



Deepali
Non-Executive Director
DIN: 07707780

Directors' Composition

- 3 Executive Directors
- 3 Non-executive Non Independent Directors
- 3 Non-Executive Independent Directors

■ Audit Committee
● Stakeholders Relationship Committee
▲ Nomination & Remuneration Committee

Chairperson
Member

*** Committees** We have instituted various committees to advise the Board that provide the benefit of strong accountability.

Some Memories to this date

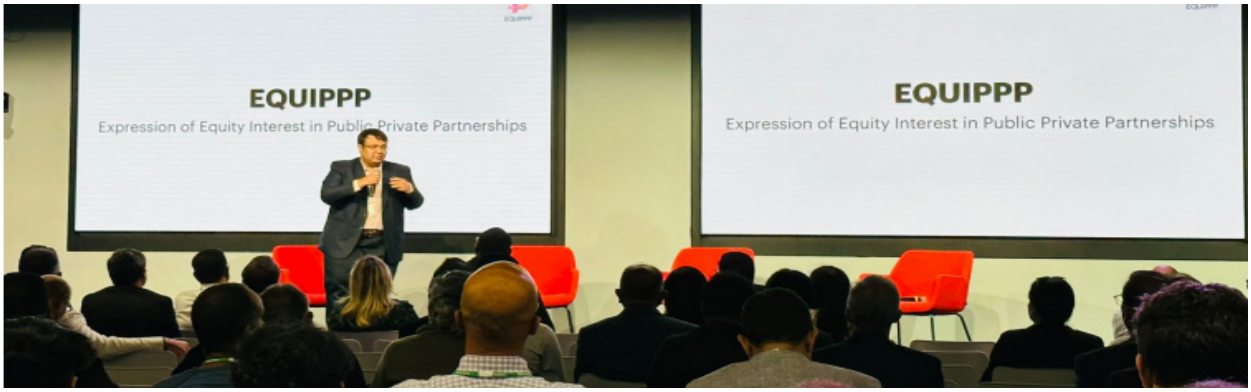




(Knowledge Session on Social Stock Exchange at EQUIPPP's Office in Hyderabad)



(ESG Joint Venture Agreement with SenecaGlobal at T-Hub, Hyderabad)



(Presentation at Meta Inc (Formerly Facebook Inc) HQs in Silicon Valley as part of Falconx Technology day)

In the Media

Empowering the Change-Makers: EQUIPPP and SociallyGood Pioneer a New Era of Social Impact Tools and Collaboration

EQUIPPP's vision is to foster cross-sector collaborations, cultivate public-private partnerships, and enhance the social impact ecosystem by uniting local governments, CSR initiatives, and non-profits.

EQUIPPP to enable Grace Cancer Foundation to list on Social Stock Exchange

2 min read • 31 Jan 2023, 05:57 PM IST

Social Audit Network & EQUIPPP, to tap the Rs 25,000 crores CSR space with innovative solutions!

By India Education Diary Bureau Admin on February 9, 2023

CORPORATE INFORMATION

CHIEF FINANCIAL OFFICER	Ankem Sri Prasad Mohan
COMPANY SECRETARY	Karthik V Potharaju
REGISTERED OFFICE	8 th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad-500081, TG, India. Tel:040-29882855 URL: www.equippp.in CIN: L72100TG2002PLC039113
LISTING ON EXCHANGES	National Stock Exchange of India Ltd Bandra Kurla Complex Bandra (E), Mumbai – 400051 BSE Ltd(Under Permitted to Trade Category) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
STATUTORY AUDITORS	ANJANEYULU & CO., Chartered Accountants FRN. 000180S # 30, Bhagyalakshmi Nagar, Gandhi Nagar, Hyderabad - 500 080
SECRETARIAL AUDITORS	Balarama Krishna Desina Practicing Company Secretary # 8-6-363/871/7, 8&9/304, Manikanta Castle, Road No.3, Mallikarjuna Colony, Old Bowenpally, Secunderabad - 500011, Telangana.
INTERNAL AUDITORS	M/s. GBM & ASSOCIATES Chartered Accountants, Hyderabad
SHARE TRANSFER AGENT	CIL Securities Limited 214, Raghava Ratna Towers, Chirag Ali Lane Hyderabad-500001 Telangana Phone: 040-23203155, 69011111
BANKERS	Axis Bank, Hyderabad ICICI, Hyderabad

Directors' Report

To,

The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Dear Members,

Your Directors take pleasure in presenting the Thirty-first (31st) Annual Report of EQUIPPP Social Impact Technologies Limited ("Company" or "EQUIPPP") together with the Audited Financial Statements for the Financial Year("F.Y.") ended March 31st, 2023 and Auditor's Report thereon.

1. COMPANY'S FINANCIAL PERFORMANCE:

The performance of the Company is summarized below:

(Amount in Rs. in Lakhs)

Particulars	Standalone		Consolidated
	FY 2022-23	FY 2021-22	FY 2022-23
Income from operations	150.11	-	150.11
Other Income	1.45	-	1.45
Total Income from operations (A)	151.57	-	151.57
Expenses:			
a) Employee benefits expense	48.30	21.34	48.30
b) Finance costs	6.66	-	6.66
c) Depreciation and amortisation	24.35	71.24	24.35
d) Other expenses	44.23	38.39	45.21
Total expenses (B)	123.54	130.96	124.52
Profit/ (Loss) before exceptional items and tax (A-B)	**28.02**	**(130.96)**	**27.05**
Less: Exceptional items	-	163.88	-
Profit/ (Loss) before tax	**28.02**	**(294.83)**	**27.05**
Less: Tax expense	-	-	-
Net Profit /(loss) for the period	**28.02**	**(294.83)**	**27.05**
Other Comprehensive Income (OCI)	-	-	-
Total comprehensive income for the year	**28.02**	**(294.83)**	**27.05**

Note: Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.

2. FINANCIAL SUMMARY:

The Consolidated and Standalone Financial Statements of the Company for the year ended March 31st, 2023 have been prepared in accordance with Indian Accounting Standards (IND AS), the relevant provisions of sections 129 and 133 of Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), which have been reviewed by the Statutory Auditors.

Standalone Performance

The total revenue of the Company for F.Y. 2022-2023 stood at Rs. 151.57 Lakhs. The Company made a profit after tax of Rs. 28.02 Lakhs for F.Y. 2022-23, as against Net Loss of Rs. 294.83 Lakhs in the previous year.

Consolidated Performance

During the first Financial Year under consolidation, for the period ended March 31st, 2023, the total consolidated Revenue of the Company stood at 151.57 Lakhs and the consolidated Net Profit was Rs. 27.05 Lakhs.

3. DIVIDEND:

The company is at the growth stage and requires funds for its business operations, therefore your Directors do not recommend any Dividend for FY-2022-23. Further the Dividend Distribution Policy as per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company as it does not fall under top 1000 Listed Companies based on its market capitalization as at the end of the Financial Year March 31st, 2023.

4. TRANSFER TO GENERAL RESERVES:

The Company has not transferred any amount to the General Reserve Account during the Financial Year ended 31st March, 2023.

5. CHANGE IN THE NATURE OF BUSINESS:

During the F.Y 2022-23, there was no other change in the nature of the Business.

6. BUSINESS OVERVIEW AND FUTURE OUTLOOK:

EQUIPPP Social Impact Technologies Limited has been at the forefront of empowering social impact players through cutting-edge digital platforms. Our offerings include book-building tools, an impact assessment marketplace, and a team of dedicated Social Tech professionals. EQUIPPP's vision is to facilitate cross-sector collaborations, evolve public- private people partnerships, and strengthen the social impact ecosystem by bringing together local governments, corporate social responsibility initiatives, and non-profit organizations.

Global distribution of EQUIPPP Platform Licenses through strategic master licensing and reselling agreements have yielded revenues for the Company. Based on the feedback and market trends, work is in progress to scale these revenues in the upcoming quarters with improved product specifications and allied services.

With respect to IP development, Significant strides have been made especially with EQUIPPP Insights Exchange (ix), an AI enabled Digital Marketplace for Insights and Impact Assessments of Social Value Projects. Partnerships with leading Impact Auditors, end-mile Social Tech Professionals and Collaborations with leading Social Enterprises have resulted in improved product utility and enabled it to receive acclaims from industry leaders, policy makers and think tanks.

7. SHARE CAPITAL:

a) Authorized Share Capital:

There was no change in the Authorized Capital of the Company during the Financial Year 2022-2023. The Authorized Share Capital of the Company as at March 31st, 2023 stood at Re. 56,00,00,000/- divided into 56,00,00,000 Equity Shares of Rs.1 each.

b) Issued, Subscribed and Paid-up Share Capital:

Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 10,30,95,225/- divided into 10,30,95,225 Equity Shares of Re.1/- each.

8. LISTING WITH STOCK EXCHANGES AND DEPOSITORY SERVICES:

The Equity Shares of the Company are listed on the National Stock Exchange of India Limited (NSE) with scrip code EQUIPPP and BSE Limited (BSE) under Permitted to Trade Category with scrip code No. 590057. The annual Listing Fee for the Financial Year 2023-2024 has been paid to the National Stock Exchange of India Limited (NSE). Further, the Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As a result, the Investors have an option to hold the Shares of the Company in a Dematerialized Form in either of the two Depositories.

9. HUMAN RESOURCES:

A Company's continued success depends on the ability to attract, develop and retain the best talent at every level. The Company's Human Resource (HR) Management practices ensure a fair and reasonable process for all- round development of its talent. The Company strives to maintain a skilled and dedicated workforce, representing diverse experiences and viewpoints.

10. CREDIT RATINGS:

The Company hasn't issued any Debt Instruments and hence does not require obtaining any Credit Ratings for such Debt Instruments.

11. HOLDING, SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURES:

With effect from 03rd June, 2021, Equivas Capital Private Limited is the holding Company by virtue of holding 86.89% of the Equity Shares of your Company.

The company, incorporated a wholly owned subsidiary on 25th June,2022 by the name Equivas Tech Innovations Limited, as a part of restructuring its business.

In terms of proviso to sub-section (3) of Section 129 of the Act, the salient features of the financial statements of the subsidiaries are set out in the prescribed Form AOC-1, which forms part of the Board's Report as **Annexure -1**.

During the financial year 2022-23, No Company has become or ceased to be a Joint Venture or Associate of the Company. But after the closure of Financial Year, The Company had entered into a Joint Venture agreement with Seneca Global IT Services Private Limited (SenecaGlobal) on 22nd July, 2023. The JV agreement was signed and exchanged between Mr. A Sri Prasad Mohan (CFO, EQUIPPP) and Mr. Rao Tummalapalli (MD, SenecaGlobal) in the presence of Mr.Jayesh Ranjan, Principal Secretary of the Industries & Commerce (I&C) and Information Technology (IT) Departments of the Telangana government at T-HUB in Hyderabad.

Apart from the above, the Company does not have any other Associates or Subsidiaries nor has entered into any other Joint Venture Agreements.

12. MEETINGS OF THE BOARD:

During the period under review, the Board of Directors met 9 (Nine) times viz. on 06.04.2022, 29.05.2022, 22.06.2022, 25.06.2022, 12.08.2022, 15.09.2022, 07.11.2022, 05.12.2022 and 09.02.2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Sr. No	Date of Board Meeting	Board Strength	No. of Directors present
1	06.04.2022	08	07
2	29.05.2022	07	06
3	22.06.2022	08	07
4	25.06.2022	08	05
5	12.08.2022	08	05
6	15.09.2022	07	05
7	07.11.2022	09	08
8	05.12.2022	09	08
9	09.02.2023	09	08

The details of the meetings of the board of directors of the company convened during the financial year, the attendance of the members there at and other requisite details are given in the Corporate Governance Report which forms part of this Annual Report.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The lists of Director's & KMP's of the Company as on 31st March, 2023 are as follows:

Name	Date of Appointment	DIN/PAN	Category
Dr. Narendra Mairpady	05/11/2021	00536905	Chairman & Independent Director
Mr. Mahesh Ramachandran	05/11/2021	01909967	Managing Director
Dr. Mohan Lal Kaul	05/11/2021	02613732	Non – Executive Director
Mr. Krishnan T. V	05/11/2021	02724457	Non – Executive Director
Mr. Rajnikanth Ivaturi	15/09/2022	08298292	Independent Director
Ms. Alekhya Boora	15/09/2022	08703918	Independent Director
Mrs. Vindhya Dronamraju	05/11/2021	03169319	Whole Time Director
Mr. Sreenivasa Chary Kalmanoor	18/03/2021	09105972	Executive Director
Mr. Ankem Sri Prasad Mohan	25/06/2022	ACMPM3916B	Chief Financial Officer
Mr. Karthik V Potharaju	25/06/2022	BHFPP6762F	Company Secretary

Changes in the Board of Directors and Key Managerial Personnel during the Financial Year 2022-23 and thereafter till the date of preparation of Annual Report:

Mr. Venkatarao Suresh (DIN:03423148) resigned from the post of Independent Director with effect from 23rd May, 2022, due to his other commitments and pre-occupations. Further, Mr. Venkatarao Suresh confirmed in the resignation letter that there are no other material reasons for his resignation.

Mr. Sattanathapuram Krishnamurthy Venkataraman (DIN: 00545822) was appointed as an additional Independent Director on 29th May, 2022. Due to unforeseen circumstances the Company could not conduct the General Meeting for considering the regularization of Mr. Sattanathapuram Krishnamurthy Venkataraman within the time frame mentioned in Reg. 17 (1C) of SEBI (LODR) Regulations 2015. Hence, he resigned as the Additional Independent Director with effect from 28th August, 2022.

Mr. Rajnikanth Ivaturi (DIN: 08298292) and Ms. Alekhya Boora (DIN: 08703918) were appointed as an Additional Non-Executive Independent Directors of the Company on 15th September, 2022. The Regularisation of appointment of these two Additional Non-Executive Independent Directors was done by passing of Special Resolutions through issue of Postal ballot notice dated 15th September, 2022 and the results of Postal ballot were announced on 04th November, 2022. The Members of the Company duly passed the Resolutions with requisite majority.

Mr. Suresh Ramamurthy (DIN: 02771573) resigned from the post of Independent Director with effect from 20th March, 2023, due to his preoccupation and other professional commitments. Further, Mr. Suresh Ramamurthy confirmed in the resignation letter that there are no other material reasons for his resignation.

Based on the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors at its meeting held on August 14th, 2023 appointed Mrs. Deepali (DIN: 07707780) as an Additional Non-Executive Director of the Company with effect from 14th August,2023, in accordance with the requirements of the Companies Act, 2013, and LODR Regulations, subject to approval of the members at the general meeting.

Details of Key Managerial Personnel Appointed/Resigned:

During FY 2022-23, Mr. Mahesh Ramachandran, Managing Director, Ms. Vindhya Dronamraju Whole Time Director, Mr. Ankem Sri Prasad Mohan, Chief Financial Officer and Mr. Karthik V Potharaju, Company Secretary were Key Managerial Personnel of the Company under the provisions of Section 203 of the Companies Act, 2013.

Ms. Kumkum Agrawal was appointed as the Company Secretary and Compliance Officer of the Company with effect from 22nd November,2021 and she resigned from the Post of Company Secretary and Compliance Officer with effect from 11th May, 2022.

Mr. Karthik V Potharaju was appointed as the Company Secretary on 25th June, 2022.

Mr. Sri Prasad Mohan Ankem was appointed as the Chief Financial Officer on 25th June, 2022.

14. DETAILS OF DIRECTORS TO RETIRE BY ROTATION

Pursuant to provisions of section 152(6) of the Companies Act, 2013 (the "Act") and in terms of the Memorandum and Articles of Association of the Company, Mrs. Vindhya Dronamraju (DIN: 03169319)

Whole Time Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The re-appointment is being placed for members' approval at the 31st Annual General Meeting.

As per Secretarial Standard – 2 of the Institute of Company Secretaries of India (ICSI) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Members of the Company may wish to refer to the accompanying notice of the 31st Annual General Meeting of the Company, for a Brief profile of the Director.

15. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received Declarations / Confirmations from all the Independent Directors of the Company as required under Section 149(6) of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of the Listing Regulations. There has been no change in the circumstances, which has affected their status as Independent Directors. They are independent of the Management and are not related to any of the Directors or Key Managerial Personnel of the Company. The Board is of the opinion that the Independent Directors of the Company possess requisite skills, qualifications, experience, knowledge and fulfil the conditions of independence as specified in the said Act, Rules and Regulations. The Non-Executive Directors of the Company had no pecuniary relationship other than payment of sitting fee for attending meetings of Board of Directors and its Committees.

All the Independent Directors of the Company have registered themselves in the data bank maintained with the Indian Institute of Corporate Affairs and have confirmed their compliance with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

16.COMMITTEES OF BOARD:

The Board has established following Committees in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

The Committees constituted by the Board focuses on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters within their areas or purview. The Decisions and Recommendations of the Committees and Minutes of Meeting of Committee are placed before the Board for information and/or for approval, as required. During the year under review, all Recommendations received from various Committees were accepted by the Board. The details pertaining to the composition of the various Committees of Board and details of their meeting held are included in the Corporate Governance Report, which is a part of this report. There were no instances during the financial year under review, wherein the Board had not accepted any recommendations made by any Committee of the Board.

17. POLICY FOR DETERMINING DIRECTORS' ATTRIBUTES AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT STAFF:

Pursuant to Section 178 of the Act, the Board has devised Nomination and Remuneration Policy for determining Director Attributes and Remuneration of Directors, Key Managerial Personnel and Senior Management Staff. The Board Diversity and Remuneration Policy,

has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender on the Board and to ensure that the level and composition of the Board and the Remuneration of Directors, Key Managerial Personnel and one step below the KMP are reasonable and sufficient to attract, retain and motivate them to successfully run the Company. The said Policy is available on the website of the Company and can be accessed at the web link: https://equippp.in/wp-content/uploads/2022/07/Nomination-and-remuneration-policy.pdf

18. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board of Directors has carried out an Annual Evaluation of its own performance, Board Committees, Individual Directors, Chairperson and the Managing Director etc., for the year under review.

In a separate meeting of the Independent Directors held on 29 th March, 2023, performance of Non- Independent Directors, performance of the Board as a whole was evaluated.

19. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, 2015, the Familiarization programme for Independent Directors, which also extends to other Non-Executive Directors aims to familiarize them with the Company, Nature of the Industry, Business Model, Processes &Policies, Compliances etc., and seeks to update them on the Roles, Responsibilities, Rights and duties under the Companies Act, 2013 and the SEBI Listing Regulations and other applicable statutes. The Details of the induction and Familiarization Programme for the Directors are given in the Corporate Governance Report, which forms part of the Annual Report.

20. PARTICULARS OF EMPLOYEES AND REMUNERATION OF DIRECTORS:

Pursuant to the provisions of Section 136 (1) of the Act and as advised, the particulars of employees as required under Section 197 (12) of the Act read with Rule 5 (1) and 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be available for inspection. Members interested in obtaining a copy of the same may write to the Company Secretary at cs@equippp.com and the same will be furnished on request. Hence, the Annual Report is being sent to all the Members of the Company excluding the aforesaid information.

21. REPORTING OF FRAUDS:

There have been no instances of fraud reported by the Statutory Auditors under Section 143 (12) of the Act and Rules framed thereunder, either to the Company or to the Central Government.

22. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2022-23 and the date of this report.

23. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 would be made available on the Company's website at www.equippp.in.

24. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, state and confirm that:

1. In the preparation of the Annual Accounts for the Financial Year ended March 31st, 2023, the applicable Accounting Standards have been followed and there are no material departures from the same;
2. They have 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 of the Company for that period;
3. They have taken proper and sufficient care for the 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 fraud and other irregularities;
4. The Annual Financial Statements for the Financial Year ended March 31st, 2023 are prepared on a going concern' -basis;
5. They have laid down Internal Financial Controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

The Board is of opinion that the Company's Internal Financial Controls are commensurate with the nature of its business and the size and complexity of its Operations and were effective during the Financial Year 2022-23. The Board of Directors confirm compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India. During the year under review, the Non-Executive directors of the Company had no pecuniary relationship or transactions with the Company, other than Sitting fees and Reimbursement of Expenses, if any.

25. AUDITORS:

A. Statutory Auditors and their Report:

M/s. Anjaneyulu & Co, Chartered Accountants (ICAI Firm registration no. 000180S) were appointed as Statutory Auditors of the Company, at the 30 th Annual General Meeting held on December 30th, 2022, for a term of 5 (five) consecutive years i.e., to hold office from the conclusion of 30th Annual General Meeting until the conclusion of 35th Annual General Meeting of the Company to be held in the financial year 2026 - 2027.

Further, the aforesaid Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Auditors of your Company.Further, the report of the Statutory Auditors along with the notes to accounts is enclosed withthe Financial Statements. The Auditors have issued an unmodified opinion on the Financial Statements for the financial year ended 31st March, 2023. The Auditors of the Company have not reported any fraud as specified undersection 143(12) of the Companies Act, 2013.

B. Secretarial Auditors and their Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Mr.Balarama Krishna Desina, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year ended 31st March, 2023. The report of the Secretarial Auditor in form MR-3 is annexed to this report as **Annexure 2**. The comments mentioned in the Secretarial Audit Report are Self-Explanatory.Pursuant to the circular issued by the SEBI dated 8th February, 2019, Secretarial Auditor has issued the "Annual Secretarial Compliance Report" for the year ended 31st March, 2023, and the same was submitted to the stock exchanges in time. No fraud has been reported by the Secretarial Auditor during the period under the review.

C. Cost Audit:

During the year under review, maintenance of cost records and requirements of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.

D. Internal Auditors:

Your Company has robust Internal Audit Team for carrying out Internal Audit. Pursuant to the provisions of Section 138 of the Companies Act and the Companies (Accounts) Rules, 2014, M/s. GBM & ASSOCIATES Chartered Accountants, Hyderabad, was appointed as the Internal Auditors of the Company for the F.Y 2022-23 to perform the duties of Internal Auditors of the Company. The report submitted by the Internal Auditors gets reviewed by the Audit Committee from time to time.

26. BUSINESS RISK MANAGEMENT:

Your Company periodically assesses the risk elements, mitigates the different kinds of risks which the Company faces in its day-to-day operations and incorporates such risk mitigation plans in its business operational plans. As on date of this report, your Company does not foresee any critical risk, which threatens its existence.

27. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility are not applicable to the Company as the Company does not comes under the ambit of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

28. PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public under Chapter V of the Companies Act, 2013 during FY 2022-23 and, as such, no amount on account of principal or interest on public deposits was outstanding as on March 31st, 2023.

(a) accepted during the year: NIL
(b) remained unpaid or unclaimed as at the end of the year: NIL
(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
    (i) at the beginning of the year: NIL
    (ii) maximum during the year: NIL
    (iii) at the end of the year: NIL
(d) Details of the money received from directors: Nil

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

As per the requirements of Section 134 (3) (g) of the Companies Act, 2013; Company has not extended any loans and guarantees during the F.Y. 2022-23.

30. TRANSACTIONS WITH RELATED PARTIES:

The company entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 read with rules and the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC-2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as "**Annexure – 3**". Policy on Materiality of and dealing with Related Party Transactions of the Company is available on the website of the Company and can be accessed at the web link: https://equippp.in/wp-content/uploads/2022/07/Related-Party-Transaction-Policy.pdf.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under the Regulation 34(2)(e) of the SEBI Listing Regulations and the same is presented in a separate section forming part of this Annual Report as **Annexure - 4**. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations / performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the financial year 2022-23.

32. CORPORATE GOVERNANCE:

The compliance with the corporate governance provisions as specified in regulations 17, 17A,18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

(a) a listed entity having paid up equity share capital not exceeding rupees ten crore and
(b) net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year

Since the net worth of the company as on March 31, 2022, continues to be less than Rs.25 Crores, the abov- mentioned provisions are not applicable to the Company. However, out of abundant caution when the Company had furnished the Corporate Governance Reports to the NSE & BSE for all quarters of F.Y. 2022-23, the NSE had held that the Company had to comply with the CG provisions and imposed penalties for non-compliance/delayed compliance under Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Company is contesting the aforesaid issue of applicability of provisions relating to Corporate Governance.

Though, the applicability of LODR for the F.Y.2022-23 is in question, the Company has decided to implement certain of Corporate Governance provisions as a good practice, on a best endeavor basis. And enclosed the Corporate Governance report as **Annexure – 5** to this report.

33. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Company doesn't fall under the Top 1000 Companies as per market capitalization as on 31st March 2023.

34. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Board of Directors affirms that the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Companies Secretaries of India and that such systems are adequate and operating effectively. The Company has complied with the applicable Secretarial Standards.

35. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In Compliance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulation, the Company has adopted a Whistle Blower Policy. The Audit Committee oversees the functioning of this policy. The Company's vigil mechanism/ Whistle blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company's code of conduct or ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company for redressal.

The Policy is available on the website of the Company and the web link for the same is https://equippp.in/wp-content/uploads/2022/07/Whistle-Blower-Policy.pdf.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

During the F.Y 2022-23 under review, the Company received an extension of 3 Months from Hon'bleNCLT Hyderabad to comply with the MPS requirements.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of Energy- NIL

(i) the steps taken or impact on conservation of energy;
(ii) the steps taken by the company for utilizing alternate sources of energy;
(iii) the capital investment on energy conservation equipment's;

B. Technology Absorption - NIL

(i) the efforts made towards technology absorption;
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported;
(b) the year of import;
(c) whether the technology been fully absorbed;
(d) if not fully absorbed, areas where absorption has not taken place, and the rea sons thereof; and
(iv) the expenditure incurred on Research and Development.

C. Foreign Exchange earnings and Outgo:

Earnings	151.45 lakhs
Outgo	Nil

38. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. The Company has also complied with the provisions related to the constitution of an Internal Complaints Committee (ICC) under the said Act to redress complaints received regarding sexual harassment. During the Financial year the Company has not received any complaints on sexual harassment.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has a robust Internal Control System commensurate with the size and scale of its Operations. Roles and responsibilities are clearly defined and assigned. A reputed Chartered Accountants firm has also been engaged for Internal Audit. The Audit Committee reviews the adequacy and effectiveness of Internal Control Systems and provides guidance for further strengthening them.

39. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to investor Education and Protection Fund (IEPF).

40. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

Pursuant to the provisions of Regulations 8 & 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has formulated, implemented and has in place a comprehensive "Code of Fair Disclosure of Unpublished Price Sensitive Information" & "Code of Conduct for Prevention of the Insider Trading" (hereinafter known as "Codes of Conduct") for regulating, monitoring and reporting the trading by Designated persons of the Company which exemplifies the spirit of good ethics and governance and is applicable to the Designated Personnel's of the Company which includes Promoters, Promoter Group, KMPs, Directors, Senior Management and such other employees of the Company and others in fiduciary relationships and as may be approved by the Board of Directors, from time to time, based on the fact of having access to unpublished price sensitive information. The said Codes lays down guidelines advising the Designated Personnels on procedures to be followed and disclosures to be made while dealing with the securities of the Company.

The "Code of Fair Disclosure of Unpublished Price Sensitive Information" is placed on the website of the Company at https://equippp.in/wp-content/uploads/2022/12/Policy-on-insidertrading-1.pdf.

41. DISCLOSURE ABOUT BUY BACK OF SECURITIES, SWEAT EQUITY, BONUS ISSUE, EMPLOYEES STOCK OPTION PLAN:

(A) Buy Back: There have been no such cases during the year 2022-23.
(B) Sweat Equity: There have been no such cases during the year 2022-23.
(C) Bonus Issue: There have been no such cases during the year 2022-23.
(D) Employee Stock Option Plan (ESOP)s: There have been no such cases of ESOPs issue during the year 2022-23.

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

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

43. 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 was no incident of one-time settlement of loans taken from Banks and Financial Institutions. Hence, the disclosure under this heading is not applicable to the Company.

44. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their gratitude to the Company's Business Associates, Trade Partners, Dealers, Customers, Shareholders, Vendors, Bankers, Technology Providers and other Stakeholders all over India and Overseas for the continued support and co-operation extended by them to the Company during the Year. Your Board also thanks the Government of India, State Governments and other Government Authorities for their continued support and encouragement to the Company and look forward to their support in the future.

The Directors appreciate and value the contribution made by every member of the **EQUIPPP** Family.

For and on behalf of Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly known as PROSEED INDIA LIMITED)

Mahesh Ramachandran
Managing Director
DIN: 01909967

Srinivasa Chary Kalmanoor
Executive Director
DIN:09105972

Date: 04/09/2023
Place: Hyderabad

Annexure-1

FORM AOC – 1
STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIA STATEMENTS OF SUBSIDIARIES, ASSOCIATE OR JOINT VENTURES OF THE COMPANY

(Pursuant to first proviso to Sub-Section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Amount in Lakhs.)

1	Name of the subsidiary	Equivas Tech Innovations Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable
4	Share capital	1.00
5	Reserves & surplus	-0.974
6	Total assets	1.373
7	Total liabilities	1.348
8	Investments	-
9	Turnover	-
10	Profit/(loss) before taxation	-0.974
11	Provision for taxation	-
12	Profit after taxation	-0.974
13	Proposed dividend	-
14	% of shareholding	100 %

Notes –

1. Names of Subsidiaries which are yet to commence operations – Equivas Tech Innovations Ltd
2. Names of the subsidiaries which have been liquidated or sold during the year –None
3. Equivas Tech Innovations Limited was incorporated as a wholly owned subsidiary of the Company on on June 25, 2022. The subscribed share capital of Equivas Tech Innovations Limited is Rs. 1,00,000/- and the other financial parameters in the ETIL are NIL.

Part "B": Associates and Joint Ventures: Nil

For and on behalf of the Board of Directors
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly known as PROSEED INDIA LIMITED)

Mahesh Ramachandran	Sreenivsachary Kalmanoor	Ankem Sri Prasad Mohan	Karthik V Potharaju
Managing Director	Executive Director	Chief Financial Officer	Company Secretary
DIN: 01909967	DIN:09105972		

Date: 04/09/2023
Place: Hyderabad

Annexure-2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023

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

To,
The Members,
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Previously known as Proseed India Limited)
CIN: L72100TG2002PLC039113
8th Floor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (hereinafter called "the Company").

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

Based on my verification of the EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED 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 31st March 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED for the financial year ended on 31st March 2023, according to the provisions of:

   1.1. The Companies Act, 2013 (the Act) and the rules made thereunder;

   1.2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

   1.3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

   1.4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

   1.5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

      1.5.1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

      1.5.2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

      1.5.3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

1.5.4. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not Applicable as there was no such cases during the period under review]

1.5.5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not Applicable since the company has no such cases]

1.5.6. 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;

1.5.7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; [Not Applicable since the company has no such cases] and

1.5.8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not Applicable since the company has no such cases]

1.5.9. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

2.1. Secretarial Standards issued by the Institute of Company Secretaries of India.

2.2. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The company has appointed Mr. Mohan Lal Kaul, who is above 75 years of age as director without passing special resolution. With reference to the regularization of appointment of Mr. Mohan Lal Kaul, Director (DIN: 02613732) in the Companies 29th Annual General Meeting, the National Stock Exchange of India Limited ("NSE") has issued a notice dated 22nd August 2022 on Non-Compliance of Regulation 17(1) and 17 (1A) of the SEBI (LODR) Regulations, 2015.

In reference to the Point No. 3.1, the Company vide its letter dated 14th November 2022 has made a clarification to the NSE stating that Regulation 17 of the SEBI (LODR) would be exempted to the Company during the aforesaid period of appointment under Regulation 15 of the SEBI (LODR) Regulations, 2015. With reference to Reg. 17(1A), the Company has paid an amount of Rs. 4,70,880/- with NSE penalty fee under the protest dated 23rd January 2023.

4. The Company is into the business of providing technology solutions to various business sectors through a collaborative platform & innovative technology. Accordingly, the following Industry Specific Acts are applicable to the Company, in view of the Management and as per the Guidance Note issued by the ICSI. Based on the explanation given, there are adequate system and process in the company to monitor and ensure the compliance of following sector specific law, rule, regulation and guidelines:

4.01. Information Technology Act, 2000.
4.02. Any other Acts, Rules, Regulations, Circulars, Guidance Notes issued by the Government of India of India from time to time.

5. I further report that:

5.01. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

5.02. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

5.03. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

5.04. 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.

6. I further report that during the audit period there were following specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards:

- The company has received a letter from NSE dated 05th April 2023, informing about the reversal of fines levied on the company for the non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015, relating to the quarter ended 30th June 2022.

- The Company has informed to the stock exchange that in terms of the Order dated 03-12-2020 passed by the Hon'ble NCLT Hyderabad, the time limit to comply with the 10% Minimum Public Shareholding requirements was on December 3, 2022. However, the Company had sought an extension to comply with Minimum Public Shareholding requirements by filing an Application before Hon'ble NCLT Hyderabad. In this matter, the Hon'ble Tribunal, vide its Order dated 13-12-2022 has granted three months' time to comply with the Minimum Public Shareholding requirements by the Promoters.

- There was a proposed Offer for sale by M/s. Equivas Capital Private Limited (Seller), being one of the promoters of the company to sell up to 2,26,78,428 Equity Shares representing approximately 22% of the total issued, subscribed and paid up equity share capital of the Company, through a separate, designated window of the National Stock Exchange of India Limited (the "NSE") on Wednesday, March 15,2023 ("T day"), for non-retail investors only and on Thursday, March 16,2023 ("T+1 day") for retail investors ("Retail Investors") and non-Retail Investors who choose to carry forward their un-allocated bids.

- The OFS is being undertaken by the Seller for achieving the minimum public shareholding in the Company, as prescribed under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015. Offer for Sale is one of the methods that has been prescribed by SEBI Circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 as an acceptable method for achieving minimum public shareholding criteria.

- But the OFS was not successful and the promoters have made the payment to NSE with regard to 2nd OFS and in this OFS the Seller proposes to sell up to 72,16,666 (Seventy Two Lakhs Sixteen Thousand Six Hundred and Sixty- Six only) equity shares of face value Re. 1 each of the Company (representing 7% of the total paid-up equity share capital of the Company) ("Base Offer Size"), on September 8, 2023 ("T day") (for Non-Retail Investors only) and on September 11, 2023 ("T+1 day") (for Retail Investors and Non Retail Investors, who choose to carry forward their unallotted bids from T day) with an option to additionally sell 20,61,905 (Twenty Lakhs Sixty One Thousand Nine Hundred and Five only) (representing 2% of the total paid-up equity share capital of the Company) (the "Oversubscription Option") and in the event the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will represent 92,78,571 (Ninety Two Lakhs Seventy Eight Thousand Five Hundred Seventy One) (representing 9%) equity shares of the Company, collectively, hereinafter be referred to as "Sale Shares". ln case the Oversubscription Option is not exercised, the equity shares forming part of the Base Offer Size will hereinafter be referred to as "Sale Shares").

UDIN: F008168E000928296

Balaramakrishna Desina
Company Secretary in Practice
M. No.: FCS 8168
C.P No.: 22414
Peer Reviewed UIN. 12019TL1988700

Date: 04/09/2023
Place: Hyderabad

Note: This letter is to be read with our letter of even date, which is annexed, and form an integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED,
(Previously known as Proseed India Limited)
CIN:L72100TG2002PLC039113
8thFloor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081.

SUBJECT: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

UDIN: F008168E000928296

Balaramakrishna Desina
Company Secretary in Practice
M. No.: FCS 8168
C.P No.: 22414
Peer Reviewed UIN. 12019TL1988700

Date: 04/09/2023
Place: Hyderabad

Annexure-3

FORM NO. AOC-2

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

Form for disclosure of particulars of Contracts / Arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision thereto:

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

All Contracts/Arrangements/Transactions entered into by the Company with related parties during the year ended March 31, 2023 were at arm's length basis.

2. Details of material Contracts or Arrangement or Transactions at arm's length basis:

(a) Name(s) of the Related Party: PRE IPO DESIGN AND TECH PRIVATE LIMITED
(b) Nature of Contract /Arrangement /Transactions: Service
(c) Duration of the Contracts /Arrangements/ Transactions: As Per Agreement
(d) Salient terms of the Contracts or Arrangements or Transactions including the value, if any: Transaction entered into between the parties at arm's length basis
(e) Date of approval by the Board, if any: 29.05.2022
(f) Amount paid as advances, if any: NIL
(g) Date on which the Ordinary resolution was passed in General Meeting as required under first proviso to section 188: 30.12.2022

Annexure-4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors take pleasure in presenting the Management Discussion and Analysis Report for the year ended March 31st, 2023.

(a) Industry structure and developments

As per the findings of the NASSCOM Report, FY 2022 emerged as a Year characterized by remarkable achievements and a resurgence, standing out as an anomaly within the Indian Technology Industry. In contrast, FY 2023 has been marked by sustained revenue growth, coupled with a deliberate emphasis on fortifying the industry's foundational elements and bolstering trust and competencies. The global economic landscape's inherent volatility and the impending specter of a recession have continued to amplify the demand for technological adoption and the rapid pace of digital advancement. Consequently, technology remains entrenched as a strategic necessity, playing a pivotal role not only in catalyzing business innovation and transformation but also in enhancing operational efficiency and costeffectiveness.

During FY 2023, it is projected that India's technology industry revenue, inclusive of the hardware sector, is on track to exceed $245 billion, reflecting an impressive Year-on-Year Growth of 8.4%. This signifies an incremental increase of $19 billion when compared to the previous year. Exports, constituting a substantial portion at $194 billion, are anticipated to expand by 9.4% in terms of reported currency, and by 11.4% when measured in constant currency terms. On the domestic front, the technology sector is slated to attain a valuation of $51 billion, showcasing a Year-on-Year Growth of 4.9%. When denominated in rupee terms, the domestic technology revenues are projected to experience a substantial 13% year-on-year expansion, a result attributed to sustained investments by both enterprises and the government.

Furthermore, the industry's momentum as a major workforce generator remains unshaken, with the addition of nearly 300,000 employees, contributing to a cumulative employee base of approximately 5.4 million. This robust Year-on-Year Growth of 5.7% serves to reinforce India's standing as a global hub for digital talent, solidifying its position as the 'Digital Talent Nation' on the global stage.

(b) Opportunities and Threats

Presently holding the esteemed Presidency of the G20 nations, India has transitioned from its position as the tenth largest economy a decade ago to its current status as the fifth largest.

With an unbroken three-year streak as the fastest growing major economy, India is positioned for continued expansion. This growth is largely propelled by a dynamic and varied technology ecosystem, which stands out as a potent driving force.

Anchoring this ecosystem are two key elements that are Environmental, Social & Governance (ESG) goals, & Corporate Social Responsibility (CSR). Accordingly, CSR and ESG considerations have grown exponentially over the past decade. Thus there is a huge growth potential and opportunity for EQUIPPP Social Impact Technologies Limited for the ESG and CSR Technology solutions market.

EQUIPPP Social Impact Technologies Limited is working constantly to mitigate business risks and aims to incorporate innovative technological strategies in this pursuit.

(c) Segment wise analysis of Financial and Operational Performance

EQUIPPP Social Impact Technologies Limited has been at the forefront of empowering social impact players through cutting-edge digital platforms. Their offerings include book-building tools, an impact assessment marketplace, and a team of dedicated Social Tech professionals.

EQUIPPP's vision is to facilitate cross-sector collaborations, evolve public-private people partnerships, and strengthen the social impact ecosystem by bringing together local governments, corporate social responsibility initiatives, and non-profit organizations.

Global distribution of EQUIPPP Platform Licenses through strategic master licensing and reselling agreements have yielded revenues for the company. Based on the feedback and market trends, work is in progress to scale these revenues in the upcoming quarters with improved product specifications and allied services With respect to IP development, Significant strides have been made especially with EQUIPPP Insights Exchange (ix), an AI enabled digital marketplace for insights and impact assessments of social value projects. Partnerships with leading impact auditors, end-mile social tech professionals and collaborations with leading social enterprises have resulted in improved product utility and enabled it to receive acclaims from industry leaders, policy makers and think tanks.

(d) Outlook, risks and concerns

Consumption of Technology and related services by the market can exhibit significant fluctuations on a quarterly basis. External factors, such as economic and political circumstances, shifts in regulatory landscapes, and advancements in technology and product development, can notably influence EQUIPPP Social Impact Technologies Limited.

Employing sophisticated analytical methods and proactive strategies, EQUIPPP Social Impact Technologies Limited seeks to recognize and alleviate the associated risks.

(e) Internal control systems and their adequacy

The Company has framed satisfactory internal controls and governance, internal control systems are adequate. Various other parts in this report reflect and elaborate on the adequacy as well.

(f) Human Resources

In EQUIPPP Social Impact Technologies Limited, human resources play a vital role ensuring that our employees are equipped to fulfill our business goals. Our policies, procedures, and methods are designed to draw in, involve, enable, and maintain the most skilled professionals in the field. We are concentrating on enhancement of processes, automation, and the introduction of proactive approaches like upskilling opportunities to engage and retain our employees.As the company is in the early stage, the young and agile team of EQUIPPP is working with remote agencies on ad hoc basis to serve customers through its engagements and platforms. Through the strategic agreement with one of the design and technology firms, EQUIPPP is using availing services from a network of retainers and empaneled members. As discussed in the previous report, A network of End Mile Social Tech Professionals network is being strengthened to establish a strong presence across India and it will have a significant impact on EQUIPPP's growth prospects and value creation.

(g) Ratios

Ratio	31-Mar-23	31-Mar-22	% change
Debt-Equity Ratio	1.34	1.14	(18.10)
Debt Service coverage Ratio	NA	NA	NA
interest Service Coverage Ratio	NA	NA	NA
Outstanding redeemable preference shares (quantity and value)	NA	NA	NA
Capital redemption reserve/ debenture redemption reserve	NA	NA	NA
Earnings Per Share	0.03	(0.29)	109.50
Current ratio	1.54	0.03	(5,428.20)
Long Term Debt to Working Capital	NA	NA	NA
Bad Debts to accounts receivable	NA	NA	NA
Current Liability Ratio	0.42	0.44	4.19
Return on Equity Ratio	0.03	(0.56)	104.90
Total debt to Total Assets	NA	NA	NA
Debtors Turnover Ratio	4.44	NA	NA
Inventory Turnover Ratio	NA	NA	NA
Operating Margin percent	35%	NA	NA
Net Profit Margin Percent	19%	NA	NA

Annexure – 5

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The compliance with the corporate governance provisions as specified in regulations 17, 17A,18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of -

(a) a listed entity having paid up equity share capital not exceeding rupees ten crore and (b) net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Since the net worth of the company as on March 31, 2022, continues to be less than Rs.25 Crores, the above-mentioned provisions are not applicable to the Company. However, out of abundant caution when the Company had furnished the Corporate Governance Reports to the NSE & BSE for all quarters of F.Y. 2022-23, the NSE had held that the Company had to comply with the CG provisions and imposed penalties for non-compliance/delayed compliance under Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Company is contesting the aforesaid issue of applicability of provisions relating to Corporate Governance.

Though, the applicability of LODR for the F.Y.2022-23 is in question, the Company has decided to implement certain of Corporate Governance provisions as a good practice, on a best endeavor basis.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance reflects the efficient conduct of affairs of the Company in a transparent manner, which help in maximizing the stakeholder's value. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Company believes that good governance practices contribute to superior long-term performance of the Company. The Company will continue to strive to be a wealth creator to meet stakeholders' expectations.

2. BOARD OF DIRECTORS:

The Company recognizes and embraces the importance of a diverse Board in its success and it believes that a truly diverse Board would leverage differences in thought, perspective, knowledge, skill and industry experience, which will enrich Board discussions and enable effective decision making. Your Company actively seeks to adopt best practices for an effective functioning of the Board and believes in having a truly diverse Board whose wisdom and strength can be leveraged for earning higher returns for its shareholders and better Corporate Governance. Therefore, the Board is an ideal mix of Knowledge, perspective, professionalism, divergent thinking and experience.

In line with the applicable provisions of the Companies Act, 2013 (the Act") and the SEBI Listing Regulations, your Company's Board has an optimum combination of Executive and NonExecutive Directors. The Board effectively separates the functions of governance and management and balances deliverables.

Apart from any specific matter, the Board periodically reviews routine business items which includes approval of financial results along with Auditors Review Report, operational performance of the Company, minutes of committee meetings, quarterly corporate governance report, statement of investor complaints, shareholding pattern, compliance report on all laws applicable to the Company, annual financial statements, annual budget, capital expenditure and other matters placed before the Board pursuant to Part A of Schedule II of Listing Regulations.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

Mr. Balarama Krishna Desina, Practicing Company Secretary, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company have been debarred or disqualified for being appointed or continuing as Directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as "**Annexure A**" with this report and forms an integral part of this report.

Code of Conduct

Pursuant to Regulation 17(5)(a) of SEBI Listing Regulations, the Board of Directors of the Company has adopted and laid down the Code of Conduct for all Directors and Senior Management Personnel of the Company ("Code"), The Code is posted and available at the website of the Company https://equippp.in/wp-content/uploads/2022/07/Code-of-Conductfor-directors-and-senior-management.pdf. All Directors and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended on 31st March, 2023. A declaration by Mr. Mahesh Ramachandran, Managing Director of the Company in terms of Para D of Schedule V of the SEBI Listing Regulations on the affirmation on compliance with the Code for the year ended 31st March 2023, based on the compliance declarations received from the Board and Senior Management, is enclosed as "**Annexure B**" with this report and forms an integral part of this report.

Skills / Expertise / Core Competencies of the Board

Matrix of the skills/ expertise/competence identified by the board of directors as required in the context of its business (es) and sector(s) for it to function effectively and those actually available with the board and directors who have such skills / expertise / competence.

Core Skill/Expertise	Narendra Mairpady Chairman & Independent Director	Mahesh Ramachandran (Managing Director)	Mohan Lal Kaul (NonExecutive Director)	T V Krishnan (NonExecutive Director)	Vindhya Dronamraju (Whole Time Director)	Sreenivasachary Kalmanoor (Executive Director)	Rajnikanth Ivaturi (Independent Director)	Alekhya Boora (Independent Director)	S V Krishnamurthy Venkataraman (Independent Director)	Venkatarao Suresh (Independent Director)	Ramamurthy Suresh (Independent Director)
Exposure and understanding of corporate governance, systems and control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in handling senior level responsibility	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Background in finance, risk management and control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Business Development	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in understanding the dynamics of the legal and regulatory aspects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

i. Composition and Category of the Board:

The Company has a judicious mix of Executive and Non-Executive Directors as governed by the Companies Act, 2013 (the "Act"), and the stipulations laid down in the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As on 31st March, 2023, the Board comprised of 8 (Eight) Directors out of which 3 (Three) are Executive Directors (i.e., 37.50%), 3 (three) are Non-Executive Independent Directors (i.e., 37.50%) (includes one Non-Executive Independent Woman Director) and 2 (Two) are Non-Executive Non-Independent Directors (25%). The Chairman of the Board is a NonExecutive Independent Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Act and other applicable regulatory requirements.

As on the date of this report, all Directors of the Company meet the criteria of maximum number of directorships as laid down in section 165 of the Act and the SEBI Listing Regulations.

None of the Directors on the Board are members of more than 10 Committees or Chairman of more than 5 Committees across the Companies in which they are Directors. Necessary disclosures regarding Committee positions have been made by the Directors as per Regulation 26(2) of the SEBI Listing Regulations in the beginning of every financial year. Independent Directors are not serving as Independent Directors in more than seven listed companies. Further, the Whole Time Director/Managing Director in the Company do not serve as Independent Director in more than three listed companies.

The Names and Categories of the Directors on the Board, Names of other entities in which the Director is a director and the number of Directorships and Committee Chairmanships/Memberships held by them in other Companies and Names of listed Companies in which they are Directors, as on March 31, 2023 are given herein below;

Name of the Director	Original date of appointment	Category of Directors	No. of Directorships and Committee Membership/Chairmanship held in other Companies			Directorships in Other listed entities and Category of Directorship
			Other Directorships	Other Committee Memberships	Other Committee Chairmanships	
Dr. Narendra Mairpady	05/11/2021	Chairman and Independent Director	10	2	NIL	• Kesar Enterprises Limited (Non-Executive Independent Director) • Ipca Laboratories Limited (Non-Executive Independent Director) • Adani Enterprises Limited (Non-Executive Independent Director) • Man Industries (India) Limited (Non-Executive Independent Director)
Mr. Mahesh Ramachandran	05/11/2021	Managing Director	1 LLP 9 Companies	NIL	NIL	NIL
Dr. Mohan Kaul	05/11/2021	Non – Executive Director	2	NIL	NIL	NIL
Mr. Krishnan T. V	05/11/2021	Non – Executive Director	3	NIL	NIL	NIL
Ms. Vindhya Dronamraju	05/11/2021	Whole time Director	4	NIL	NIL	NIL
Mr. Sreenivasa Chary Kalmanoor	18/03/2021	Executive Director	2	NIL	NIL	NIL
Mr. Suresh Ramamurthy	31/12/2020	Independent Director	4	NIL	NIL	NIL
Mr. Rajnikanth Ivaturi	15/09/2022	Independent Director	1 LLP	NIL	NIL	NIL
Ms. Alekhya Boora	15/09/2022	Independent Director	2	NIL	NIL	NIL

Note:
Represents Membership / Chairmanship of three Committees viz. Audit Committee and Stakeholders' Relationship Committee Committe as per Regulation 26 of the SEBI Listing Regulations
(1) Mr. Suresh Ramamurthy (DIN: 02771573) resigned from the post of Independent Director with effect from 20th March, 2023;

Brief profile of each of the above Directors/Key Managerial Personnel of the Company is available on the link: https://equippp.in/boardofdirectors/.

ii. Meetings of the Board:

The Board meets at least once in a quarter, inter alia, to review the quarterly financial results, performance of the Company, status of compliance of laws, review of business operations and functions, material transactions and other similar matters. The gap between any two Board Meetings did not exceed one hundred and twenty days, as prescribed under the Act and SEBI Listing Regulations. The members of the Board have complete access to all the information of the Company.

The agenda papers along with relevant explanatory notes and supporting documents are circulated within prescribed time to all Directors. All the provisions of rules 3 and 4 of the Companies (Meetings of the Board and its powers) Rules, 2014 were complied with while holding all Board Meetings/Committee Meetings through VC.

During the Financial Year ("F.Y.") 2022-23, 9 (Nine) Board Meetings were held i.e., The Board met on 06.04.2022, 29.05.2022, 22.06.2022, 25.06.2022, 12.08.2022, 15.09.2022, 07.11.2022, 05.12.2022 and 09.02.2023.

The necessary quorum was present for all the meetings. The notice and detailed agenda along with the relevant notes and other material information were sent in advance separately to each Directors and in exceptional cases tabled at the Meeting with the approval of the Board.

Details of Directors attendance at Board Meetings and at the last Annual General Meeting (AGM) held during the financial year 2022-23:

Name of the Director	Attendance at last AGM held on December 30, 2022	Number of Meetings held During year	Number of Meetings attended	% of Attendance
Dr. Narendra Mairpady	P	9	9/9	100%
Mr. Mahesh Ramachandran	P	9	7/9	77.78%
Dr. Mohan Lal Kaul	P	9	6/9	66.67%
Mr. Krishnan T V	P	9	8/9	88.89%
Mr. Ramamurthy Suresh	P	9	7/9	77.78%
Mr. Venkatarao Suresh	R	9	0/1	0%
Mrs. Vindhya Dronamraju	P	9	9/9	100%
Mr. Sreenivasa Chary Kalmanoor	P	9	4/9	44.45%
Mr. Rajnikanth Ivaturi	P	9	3/3	100%
Ms. Alekhya Boora	P	9	3/3	100%
Mr. Sattanathapuram Krishnamurthy Venkataraman	R	9	3/3	100%

Abbreviations: P= Present, A= Absent, R= Resigned

Note:

1) Mr. Venkata Rao Suresh ceased to be the Director of the Company w.e.f. May 23, 2022.
2) Mr. Sattanathapuram Krishnamurthy Venkataraman ceased to be the Director of the Company w.e.f. August 28, 2022.
3) Mr. Ramamurthy Suresh ceased to be the Director of the Company w.e.f. March 20, 2023.

iii. Shareholding of Directors as on 31st March, 2023:

None of the above Directors holding shareholding (including shareholding as joint holder) in the Company as on 31st March, 2023.

iv. Familiarization Programme for Independent Directors:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, 2015, the Familiarization programme for Independent Directors, which also extends to other NonExecutive Directors aims to familiarize them with the Company, nature of the industry, Business model, processes & policies, compliances etc., and seeks to update them on the roles, responsibilities, rights and duties under the Companies Act, 2013 and the SEBI Listing Regulations and other applicable statutes.

The broad principles as followed by the Company to familiarize its Directors, including Independent Directors is available on the Company website https://equippp.in/wpcontent/uploads/2022/07/Familiarisation-programme-for-independent-directors.pdf.

The details of Familiarization Programme conducted during the FY has been disclosed on the weblink https://equippp.in/wp content/uploads/2023/04/Familiarization-Programme-FY2022-23.pdf.

v. Independent Directors Meeting:

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they 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. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. During the year, the Independent Directors meeting was held on 29 th March, 2023.

The terms of reference of the Independent Directors includes various matters in conformity with the statutory guidelines including the following:

a. Review the performance of Non – Independent Directors and the Board as a whole;
b. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;
c. Assess the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Name of Member	Category	Number of Meetings held during the year	Number of Meetings Attended
Dr. Narendra Mairpady	Independent Director	1	1
Prof. T V Krishnan	Non-Executive Director	1	-
Mr. Rajnikanth Ivaturi	Independent Director	1	1
Ms. Alekhya Boora	Independent Director	1	1

vi. Resignation of Independent Director:

Mr. Venkatarao Suresh (DIN:03423148) resigned from the post of Independent Director with effect from 23rd May, 2022, due to his other commitments and pre-occupations. Further, Mr.Venkatarao Suresh has confirmed in the resignation letter that there are no other material reasons for his resignation.

Mr. Sattanathapuram Krishnamurthy Venkataraman (DIN: 00545822) was appointed as an additional Independent Director on 29th May, 2022. Due to unforeseen circumstances the Company could not conduct the General Meeting for considering the regularization of Mr. Sattanathapuram Krishnamurthy Venkataraman within the time frame mentioned in Reg. 17 (1C) of SEBI (LODR) Regulations 2015. Hence, he resigned as the Additional Independent Director with effect from 28th August, 2022.

Mr. Suresh Ramamurthy resigned from the post of Independent Director w.e.f. 20 th March, 2023 due to pre-occupation and other commitments and also mentioned that there is no other material reason for his Resignation.

vii. Inter-se relationships among Directors:

None of the Directors of the Company are related to any other Director of the Company.

3. AUDIT COMMITTEE:

In line with the provisions of Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations, and Section 177 of the Act, thereto, the Committee comprising of 4 (Four) NonExecutive independent Directors and 1 (one) Non- Executive Non-Independent Director.

All Members of the Committee are financially literate. The Chief financial officer of the Company is present at the Audit Committee for relevant Agenda matters.

Mr. Karthik V Potharaju was acting as Company Secretary to the Audit Committee. Dr. Narendra Mairpady, Chairman of Audit Committee was Present at the last Annual General Meeting held on 30th December, 2022.

The Audit Committee met 5 (Five) times during the period under review viz, on 12/08/2022, 15/09/2022, 07/11/2022, 05/12/2022 and 09/02/2023. The Composition of the Audit Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

Details of Audit Committee Meetings and attendance of Audit Committee Members during the Financial Year 2022-23.

Name of Member	Position	Category	Number of Meetings Held during the year	Number of Meetings Attended	% of Attendance
Dr. Narendra Mairpady	Chairman	Independent Director	5	5/5	100%
Mr. T V Krishnan	Member	Non-Executive Director	5	4/5	80%
Mr. Rajnikanth Ivaturi	Member	Independent Director	5	3/3	100%
Ms. Alekhya Boora	Member	Independent Director	5	2/3	66.67%
Mr. Ramamurthy Suresh*	Member	Independent Director	5	4/5	80%

*Resigned w.e.f. 20.03.2023

Terms of Reference

The terms of reference of the Audit Committee covers matters specified under Part C of Schedule II of Listing Regulations and Section 177 of the Companies Act, 2013 as amended from time to time. The terms of reference of Audit Committee inter alia includes following matters:

a. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
b. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
c. Examination of the financial statement and the auditors' report thereon;
d. Approval or any subsequent modification of transactions of the company with related parties;
e. Scrutiny of inter-corporate loans and investments;
f. Valuation of undertakings or assets of the company, wherever it is necessary;
g. Evaluation of internal financial controls and risk management systems;
h. Monitoring the end use of funds raised through public offers and related matters.
i. Any other responsibility as may be assigned by the board from time to time.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee ("NRC") of the Company is constituted in line with the provisions of Regulation 19 of the Listing Regulations, read with Part D of Schedule II and Section 178 of the Act. During the year, NRC met 3 (three) times on, 25/06/2022, 12/08/2022 and 25/08/2022.

The Composition of the Nomination and Remuneration Committee ("NRC") along with the details of the meetings held and attended during the aforesaid period is detailed below:

Mr. Karthik V Potharaju is acting as Company Secretary to the Nomination and Remuneration Committee. Details of Nomination and Remuneration Committee Meetings and attendance of Audit Committee Members during the Financial Year 2022-23

Name of Member	Position	Category	Number of meetings Held during the year	Number of meetings attended	% of Attendance
Mr. Ramamurthy Suresh*	Chairman	Independent Director	3	1/3	33.33%
Mr. T V Krishnan	Member	Non- Executive Director	3	2/3	66.67%
Dr. Narendra Mairpady	Member	Independent Director	3	3/3	100%

*Resigned w.e.f. 20.03.2023

The terms of reference of the Nomination and Remuneration Committee ("NRC") includes thematters stipulated in Point A of Part D of Schedule II of the Listing Regulations and Section 178 of the Companies Act, 2013 as under:

i. Formulating the criteria to assess the qualifications, positive attributes, performance and independence of a director and further recommending the Board policy pertaining to remuneration of the Directors, KMP, and other employees;

ii. Identify qualified persons for appointment as directors as per the criteria laid down and recommend to the Board for such appointments and removal. Also, for identifying such suitable candidates, Committee may;

- Use the services of external agencies, if required;
- Consider candidates from wide range of backgrounds; and
- Consider the time commitments of the candidates

iii. Put in place the process of effective evaluation for the performance of Board, its committees and individual directors;

iv. Reviewing the implementation and compliance of the remuneration policy within the organization;

v. Devising a policy on diversity of board of directors;

vi. Assess the extension or continuation of the term of appointment of the independent director, on the basis of performance evaluation of independent directors.

viii Recommend to the Board all the remuneration payable in any form to the senior management.

viii.Evaluating the balance of skills, knowledge and experience on the Board and on the basis of which a description of the independent director's roles and capabilities shall be fabricated. Also, in pursuit of identifying suitable candidates, the Committee may:

- Use the services of external agencies, if necessary
- Consider candidates from a wide range of backgrounds and
- Consider the time commitments of the candidates.

ix. And do all such acts, deeds and things as may be allowed under the Companies Act, 2013 and rules made thereunder, including any amendment thereto for the time being in force.

i. Policy on nomination and Remuneration:

The Nomination and Remuneration policy covers the following aspects:

- Appointment and removal of Directors, Key Managerial Personnel and Staff in Senior Management.
- Remuneration to the Directors, Key Managerial Personnel and Staff in Senior Management.

• Familiarization Programme of Independent Directors.
• Succession Plan for Directors, Key Managerial Personnel and Staff in Senior Management.
• Board Diversity.
• Evaluation of Individual Directors, chairperson of the Board, the Board as a whole and the Committees of the Board.

The Nomination & Remuneration Policy of the Company can be accessed at the following link Company website https://equippp.in/wp-content/uploads/2022/07/Nomination-andremuneration-policy.pdf.

ii. Performance Evaluation:

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate a process for evaluating the performance of Individual Directors, Committees of the Board and the Board as a whole.

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committees.

In a separate meeting held on 29th March, 2023, the Independent Directors evaluated the performance of Non- Independent Directors and performance of the Board as a whole. The NRC reviewed the performance of the Board, its committees and of the Directors. The Board is Satisfied with the same.

iii. Remuneration of directors:

a. Remuneration to Non-Executive Directors:

- There are few Outstanding payments to be made.
- During the F.Y. 2022-23, no Commission was paid to the above said directors;
- There were no pecuniary relationship / transactions between non-executive directors and the Company;
- No amount by way of loan or advance has been given by the Company to any of its Directors

b. Remuneration to Executive Directors:

Mr. Sreenivasa Chary, Executive Director is compensated with a nominal remuneration and other Executive Directors would be remunerated by way of sitting fees.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee ("SRC") of the Company is constituted in compliance with the requirements of the Provisions of Regulation 20 of the Listing Regulations, read with Part D of Schedule II and Section 178 of the Companies Act, 2013. During the year under review, Stakeholders and Relationship Committee met once on 09th February, 2023.

The role of the Stakeholders Relationship Committee ("SRC") inter alia includes terms of reference as specified in Point B of Part D of Schedule II of Listing Regulations as under:

1) Redressal of shareholders'/investors' complaints;
2) Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3) Issue of duplicate certificates and new certificates on split/consolidation/renewal;
4) Non-receipt of declared dividends, balance sheets of the Company; and
5) Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements)

The Company attends to the shareholders' / Investors' grievances / correspondence expeditiously. As on 31st March, 2023, Stakeholders Relationship Committee ("SRC") comprised of 5 (Five) Members. The details are as follows:

Name of the Member	Position	Category	No. of Meetings held during the year	No. of Meetings Attended
Dr. Narendra Mairpady	Chairman	Independent Director	1	1
Prof. T V Krishnan	Member	Non – Executive Director	1	1
Mr. Rajnikanth Ivaturi	Member	Independent Director	1	1
Ms. Alekhya Boora	Member	Independent Director	1	1
*Mr. Ramamurthy Suresh	Member	Independent Director	1	1

*Resigned w.e.f. 20.03.2023

Mr. Karthik V Potharaju is acting as Company Secretary to the Stakeholders and Relationship Committee.

Name, designation and address of Compliance Officer:

Mr. Karthik V Potharaju
Company Secretary & Compliance Officer
8th Floor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081, TG, India.
Tel: 040-29882855
E-mail: cs@equippp.com

Details of Shareholders' Complaints Received, resolved and pending during the F.Y. 2022-2023

Number of complaints received in the F.Y. 2022-23	NIL
Number of complaints resolved in the F.Y. 2022-23	NIL
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints as on 31st March, 2023	NIL

Your Company obtains yearly certificate from a Company Secretary in Practice confirming the issue of certificate for transfer, sub-division, consolidation etc., within the prescribed timelines and submits a copy thereof to the stock exchanges in terms of Regulation 40(9) of the SEBI Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Transfer facility is also submitted to the Stock Exchanges on yearly basis.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Since, there are no revenues for the company for the past preceding three financial years, The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore itis not mandatory to comply with the same.

7. RISK MANAGEMENT COMMITTEE:

The provisions of Regulation 21 of Listing Regulations relating to Risk Management Committee, are applicable to top 1000 listed entities on basis of market capitalization as at end of immediate preceding financial year. Accordingly, the said regulations will be applicable from financial year 2022-23. Since, the company does not feature in the top 1000 listed entities, the risk management committee is not applicable.

8. DISCLOSURE UNDER SCHEDULE - V OF SEBI (LODR) REGULATIONS, 2015:

SEBI vide its notification dated 14.06.2023 has mandated listed companies to provide particulars of senior management including the changes therein since the close of the previous financial year. Accordingly, the particulars of senior management including the changes therein since the closure of the previous financial year are as under:

Sl. No	Post	As on 31.03.2022	As on 31.03.2023	Remarks indicating changes, if any, in the post operated from 31.03.2022 to 31.03.2023
1	Company Secretary	Ms. Kumkum Agrawal	Mr. Karthik V Potharaju	After resignation of Ms. Kumkum Agrawal on 11th May, 2022, Mr. Karthik V Potharaju was appointed as the Company Secretary with effect from on 25/06/2022.
2	Chief Financial officer	-	Mr. Sri Prasad Mohan Ankem	Mr. Sri Prasad Mohan Ankem was appointed as the Chief Financial officer with effect from on 25/06/2022.

9. GENERAL BODY MEETING:

(a) Details of last three Annual General Meeting ("AGM") are as under:

AGM	Day, Date and Time and Location	Details of Special Resolution Passed
30th AGM	Friday, 30 December, 2022 at 3:30 P.M. through VC/ OAVM pursuant to circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India and Government of India	a) Payment of Remuneration to Mr. Sreenivasa Chary Kalmanoor (DIN: 09105972), being executive Director of the company.
29th AGM	Friday, 31 December, 2021 at 3:00 P.M. through VC/ OAVM pursuant to circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India and Government of India	a) Issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers ("QIBs") to raise Rs.75 Crore. b) To make investments in excess of limits specified under section 186 of the Companies Act, 2013.
28th AGM	Saturday, 19 December, 2020 at 11:30 A.M. through VC/ OAVM pursuant to circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India and Government of India	a) To sell lease or otherwise dispose of the assets of the Company.

All Special Resolutions in the previous three AGMs of the Company were passed with requisite majority.

(b) Extra - Ordinary General Meeting:

During the year under review the company, no Extra - Ordinary General Meeting was conducted.

(c) Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

During the year under review, special resolutions for Ratification/appointment of following Directors were passed by shareholders by requisite majority by way of postal ballot through notice dated 15.09.2022 through e-voting process:

1) Ratification for continuation of Dr. Mohan Kaul (DIN: 02613732) as Non-Executive Director of the Company.
2) Appointment of Mr. Rajnikanth Ivaturi (DIN: 08298292) as an Independent Director of the Company.
3) Appointment of Ms. Alekya Boora (DIN: 08703918) as an Independent Director of the Company.

The Board of Directors of your Company appointed Mr. Balarama Krishna Desina (Membership No. FCS 8168), Practicing Company Secretary, Hyderabad, as the Scrutinizer for scrutinizing the postal ballot through e-voting in a fair and transparent manner and the results of which were announced on November 04, 2022.

All statutory formalities relating to the above Postal Ballot were completed within the statutory time limit, as required under the provisions of the Act and SEBI Regulations.

Details of the voting pattern are provided below:

1) Ratification for continuation of Dr. Mohan Kaul (DIN: 02613732) as Non-Executive Director of the Company.

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Total Number of members whose votes were declared invalid	Total Number of Invalid votes cast (shares)
45	9,48,44,746	100	3	79	0	0	0

2) Appointment of Mr. Rajnikanth Ivaturi (DIN: 08298292) as an Independent Director of the Company.

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Total Number of members whose votes were declared invalid	Total Number of Invalid votes cast (shares)
45	9,48,44,746	100	3	79	0	0	0

3) Appointment of Ms. Alekya Boora (DIN: 08703918) as an Independent Director of the Company.

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Number of Members voted	Number of valid votes cast (shares)	Percentage of Total Number of Valid votes cast	Total Number of members whose votes were declared invalid	Total Number of Invalid votes cast (shares)
45	9,48,44,746	100	3	79	0	0	0

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

10. MATERIAL RELATED PARTY TRANSACTIONS:

During the year all RPTs entered by the Company were in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis and were approved by the members of Audit Committee including Independent Directors.The Company had sought the approval of shareholders at the 30th AGM held on December 30, 2022 for material RPT as per Regulation 23 of SEBI Listing Regulations.

During the year ended March 31, 2023, the Company has not entered into any material related party transactions.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote on such matters.

The Company has formulated a policy on dealing with Related Party Transactions and determining material subsidiaries. The policy is available on the website of the Company at https://equippp.in/wp-content/uploads/2022/07/Related-Party-Transaction-Policy.pdf.

11. MEANS OF COMMUNICATION:

The Company promptly discloses information on material corporate developments and other events as required under the SEBI Listing Regulations. Such timely disclosures are an indicator of the Company's good corporate governance practices

a. Financial Results:

Unaudited Financial Results for the first three Quarters and Audited Financial Results for the Fourth Quarter and full year of the Company were announced within scheduled time as per SEBI (LODR) Regulations, 2015.

The approved Financial Results are forthwith sent to the Stock Exchanges where the shares are listed and are displayed on the Company's website https://equippp.in/investordowloads/. and are generally published in Financial Express (English) and Nava Telangana/Mana Telangana (Telugu), within forty-eight hours of approval thereof.

Extract of the results were published in English and Telugu newspapers, as detailed below:

Description of results	Date of meeting	Newspapers	Publication date
1st Qtr.-(Apr-June, 2022)	12.08.2022	Financial Express (English) and Nava Telangana (Telugu)	13.08.2023
2nd Qtr.-(July-Sept., 2022)	07.11.2022	Financial Express (English) and Nava Telangana (Telugu)	08.11.2022
3rd Qtr.- (Oct- Dec., 2022)	09.02.2023	Financial Express (English) and Mana Telangana (Telugu)	10.02.2023
4th Qtr. -(Jan.–March, 2023 and year 2022-23)	29.05.2023	Financial Express (English) and Mana Telangana (Telugu)	30.05.2023

b. Website:

Comprehensive information about the Company, its business and operations and press releases can be viewed on the Company's website www.equippp.in. The Company's website contains a separate dedicated section of 'Investor Relations' where all the requisite information is available, the link to which is https://equippp.in/investors/.

c. News Releases and presentations:

The Company has promptly disclosed information on material corporate developments, official news releases, presentations made to institutional investors/analyst, if any and other events as required under Listing regulations to the Stock Exchanges where shares of the Company are listed, viz. National Stock Exchange of India Limited and BSE Limited. Such information is also simultaneously displayed on the Company's website www.equippp.in.

d. The Quarterly Results, Shareholding Pattern, Quarterly Compliances and all other corporate communication during the F.Y. 2022-2023, were filed electronically through NSE's NEAPS portal and BSE's BSE Listing Center.

12. GENERAL INFORMATION FOR SHAREHOLDERS:

Name	EQUIPPP Social Impact Technologies Limited
Corporate Identity Number (CIN)	L72100TG2002PLC039113
Company's PAN	AABCN7753P
Company's GST	36AABCN7753P1ZS
Date of Incorporation	12/06/2002
Registered Office of the Company	8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad – 500081, Telangana, India
Annual General Meeting Day, Date, Time and Venue	Saturday, September 30, 2023 at 2:30 pm (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
Financial Year	April 1, 2022 to March 31, 2023
Record Date/Cut-off Date	September 22nd, 2023
Final Dividend for FY 2022-23	Not Applicable
Dividend Payment date	Not Applicable
Unclaimed/Unpaid Dividend for the previous years	Not Applicable

Financial year calendar for 2023 -24 (Tentative)	
a) Results for the quarter ending 30th June, 2023	Before August 14, 2023
b) Results for the quarter and half year ending 30th September, 2023	Before November 14, 2023
c) Results for the quarter and nine months ending 31st December, 2023	Before February 14, 2024
d) Results for the quarter and year ending 31st March, 2024	Before May 30, 2024
Stock Exchanges on which Company's Shares are listed	National Stock Exchange of India Limited and BSE (under permitted to trade category)

STOCK CODE	
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	590057
National Stock Exchange of India Limited Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai - 400 051	EQUIPPP
ISIN of the Company	INE217G01035

A) MARKET PRICE INFORMATION

I. The reported high and low share prices during the year ended 31st March, 2023 on BSE, where your Company's shares are traded vis-à-vis BSE Sensex, are given below:

Month (2022-23)	EQUIPPP		SENSEX	
	High (Rs)	Low (Rs)	High	Low
April, 2022	110.30	57.95	60,845.10	56,009.07
May,2022	85.10	57.60	57,184.21	52,632.48
June,2022	68.95	47.40	56,432.65	50,921.22
July,2022	55.75	47.50	57,619.27	52,094.25
August,2022	67.65	55.15	60,411.20	57,367.47
September, 2022	52.40	45.00	60,676.12	56,147.23
October, 2022	51.85	36.95	60,786.70	56,683.40
November, 2022	43.15	37.05	63,303.01	60,425.47
December, 2022	45.95	35.45	63,583.07	59,754.10
January, 2023	57.45	46.55	61,343.96	58,699.20
February, 2023	49.75	35.90	61,682.25	58,795.97
March, 2023	39.66	27.50	60,498.48	57,084.91

*Based on BSE website

II. The reported high and low share prices during the year ended 31st March, 2023 on the NSE, where your Company's shares are traded vis-à-vis CNX Nifty are given below:

Month (2022-23)	EQUIPPP		NIFTY	
	High (Rs)	Low (Rs)	High	Low
April, 2022	110.00	58.55	18,114.65	16,824.70
May,2022	89.35	59.00	17,132.85	15,735.75
June,2022	69.35	47.10	16,793.85	15,183.40
July,2022	56.05	48.05	17,172.80	15,511.05
August,2022	68.00	55.45	17,992.20	17,154.80
September, 2022	52.70	45.25	18,096.15	16,747.70
October, 2022	51.85	36.95	18,022.80	16,855.55
November, 2022	44.50	38.20	18,816.05	17,959.20
December, 2022	45.45	35.45	18,887.60	17,774.25
January, 2023	57.00	45.95	18,251.95	17,405.55
February, 2023	48.05	35.70	18,134.75	17,255.20
March, 2023	39.50	27.50	17,799.95	16,828.35

*Based on NSE website

B) REGISTRAR & SHARE TRANSFER AGENT (RTA)

CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane, Hyderabad – 500001, Telangana, India.
E-mail: advisors@cilsecurities.com
Website: www.cilsecurities.com

C) SHARE TRANSFER SYSTEM

The Equity Shares of the Company are compulsorily traded in dematerialised form. In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, request for effecting transfer of securities shall be processed only if the shares are in dematerialised form in depository. Further transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. During the Financial Year 2022 -23, majority of the Shares of the Company were held in dematerialised form and 1132 shares were held in physical form.

D) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023

Sl.no	Category (Amount)	No of Shareholders	% of Shareholders*	Total No. of Shares held	% of Shareholding*
1	1-5000	22920	90.05%	663370	0.64%
2	5001- 10000	1258	4.94%	310200	0.30%
3	10001- 20000	657	2.59%	334167	0.32%
4	20001- 30000	232	0.91%	208708	0.20%
5	30001- 40000	87	0.34%	107478	0.10%
6	40001- 50000	74	0.29%	118108	0.12%
7	50001- 100000	124	0.49%	315171	0.31%
8	100001&Above	100	0.39%	101038023	98.01%

*Recurring decimals are rounded off to the nearest

E) SHAREHOLDING PATTERN AS ON MARCH 31, 2023

S. No	Category	No. of Shareholders	No. of Equity Shares held	% of Shareholding*
	Promoters			
1	Individuals	1	5113344	4.96%
2	Body Corporates	2	94775463	91.93%
	Total(A)	**3**	**99888807**	**96.89%**
	Public			
3	Resident Individuals	24710	3075027	2.98%
4	NRIs	154	40632	0.04%
5	Clearing Members	7	1178	0%
6	Body Corporates	124	88531	0.09%
7	HUF	5	1000	0%
8	Trusts	1	50	0%
	Total(B)	**25001**	**3206418**	**3.11%**
	Total(A)+(B)	**25004**	**103095225**	**100%**

*Recurring decimals are rounded off to the nearest

F) TOP TEN EQUITY SHAREHOLDERS OF THE COMPANY

Sr. No	Name of the Shareholders	Number of equity shares held	Percentage of holding*
1.	Equivas Capital Private Limited	8,95,75,463	86.89
2.	Srija Hotels & Properties Private Limited	52,00,000	5.04
1.	Vivek Kumar Ratakonda	51,13,344	4.96
2.	Vikash Agrawal	2,36,661	0.23
3.	Rajeswara Rao Yanamadala	31,100	0.03
4.	Safir Anand	30,000	0.03
5.	Cherlo Penchala Reddy	29,758	0.03
6.	Shekhar Dhall	28,763	0.03
7.	Manali R Arora	27,081	0.03
8.	Singhi Dinesh Kumar HUF	25,000	0.02

*Recurring decimals are rounded off to the nearest

G) DEMATERILIZATION OF SHARES

99.99% of the Equity Shares of the Company have been dematerialised as on March 31, 2023. The Company's shares can be traded only in dematerialised form as per SEBI notification. The Company has entered into an agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

Percentage of shares held in physical and dematerialized form on 31st March, 2023 are as follows:

Particulars of Shares	Number of Shares	% of Total Issue Capital*
Shares held in dematerialized form in NSDL	6,84,15,426	66.361%
Shares held in dematerialized form in CDSL	3,46,78,667	33.638%
Shares held in Physical form	1,132	0.001%
Total No. of Shares Listed	10,30,95,225	100%

*Recurring decimals are rounded off to the nearest

H) RECONCILIATION OF SHARE CAPITAL

As stipulated by SEBI, a qualified Practicing Company Secretary carries out quarterly audit of Reconciliation of Share Capital to reconcile the share capital held with Depositories (i.e., NSDL & CDSL) in dematerialised form and share capital held in physical form with the total issued and listed share capital of the Company.

Reconciliation was carried out every quarter and the report thereon were placed before the Board of Directors and submitted to the Stock Exchanges in relation to Shareholding in Physical and Electronic mode:

Mode of Holding	Number of Shares	% of Shares*
Physical	1,132	0.001%
Electronic	10,30,94,093	99.999%
Total	10,30,95,225	100%

*Recurring decimals are rounded off to the nearest

I) SUSPENSION FROM TRADING:

During the period under the review, the shares of the Company were suspended from August 2022 till December 2022, by placing it in the IBC -1 ASM framework allowing weekly trading. As per the FAQ's given by NSE this was placed due to purely price variation which is beyond the control of the Company. However, as per the NSE Circulars on ASM this shall not be construed as an adverse action against the Company.

J) OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

K) COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company does not have commodity price risk nor does the Company engage in hedging activities.

L) CREDIT RATINGS

The Company hasn't issued any debt instruments and hence doesn't require obtaining any credit ratings for such debt instruments.

M) LOCATION OF PLANTS OF THE COMPANY

The Company does not have any manufacturing or processing plants.

13. COMPLIANCE CERTIFICATE BY MD/CFO

Though the certification is not applicable to the Company. However, to maintain best corporate practices, the MD and Chief Financial Officer of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of schedule II of SEBI Listing Regulations and the said certificate is annexed to this Report as **Annexure C**.

14. CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI Listing Regulations, the Certificate on Corporate Governance issued by Practicing Company Secretary is annexed to the Board's report as **Annexure D**.

15. OTHER DISCLOSURES:

(a) Statutory Compliances, Penalties and Strictures

During the Financial Year 2022-23, The Company received the penalty notices for the June, September and part December Quarters for the alleged Non-Compliance of Reg.17(1A) amounting to Rs. 4,70,880/- till 04th November,2022 and The Company had paid the penalty amount on 23rd January,2023 under the protest.

(b) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The company is compliant with all the mandatory requirements of the SEBI Listing Regulations for F.Y.2022-23.

The following non-mandatory requirements under Part E of Schedule II of the Listing Regulations which the Company has adopted are mentioned below:

Discretionary Requirements:

1. As the quarterly and half yearly, financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the shareholders.
2. The Company's financial statements for the F.Y. 2022-23 do not contain any audit qualification.
3. The position of the Chairman and Managing Director are separate.
4. Internal Auditor reports directly to the Audit Committee of the Company.

Web link where policy on dealing with related party transactions is https://equippp.in/wp-content/uploads/2022/07/Related-Party-Transaction-Policy.pdf.

Disclosures of Accounting Treatment:

In the preparation of financial statements, the Company has followed the Indian Accounting Standards referred to in Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial statements.

Policy on for determining Material Subsidiaries:

The Company does not have any material un listed Indian Subsidiary as defined under Reg. 24 of LODR, Regulations.

(c) Archival Policy and Preservation of Documents

The Listing Regulations mandates listed entities to formulate a Policy for preservation and archiving of documents pursuant to Regulation 9 of the SEBI Listing Regulations. In this context the Document Retention and Archival Policy ("Policy") is being framed and implemented.

Objectives of the Policy:

i) Documents which need to be preserved permanently &
ii) Documents which need to be preserved for a specific period of time.

The Archival Policy of the Company is available on company's website at https://equippp.in/wp-content/uploads/2022/07/Archival-Policy.pdf.

(d) The total fee paid by the Company, on a consolidated basis, to the statutory auditor for all the services during the Financial Year 2022 -23 is Rs. 40,000

(e) Though the applicability of LODR provisions are in question the Company had voluntarily complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46.

(f) During the year under review, there have been no instances whereby the Board of Directors of the Company has not accepted the recommendations made by the Audit Committee/Nominations and Remuneration Committee.

(g) There are no Loans and Advances given by the Company in the Nature of Loans to Firms/ Companies in which Dare interested during FY 2022-23.

(h) Disclosures with respect to Demat suspense account/unclaimed suspense account – NIL

(i) SEBI Complaints Redress System (SCORES)

Securities and Exchange Board of India (SEBI) administers a centralized web-based complaints redress system (SCORES). It enables investors to lodge and follow-up complaints and track the status of redressal online on the website of SEBI at wwwscores.gov.in. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint. During the year, the Company did not receive any complaint through SCORES, which was resolved within the stipulated time period.

(j) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount- Not applicable.

(K) Address for Correspondence

i. For any queries relating to shares shall be forwarded to the Share Transfer Agents directly at the address given hereunder. Members are requested to provide complete details regarding their queries quoting folio number/DP ID No./Client ID No., number of shares held etc.

CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane,
Hyderabad-500001, Telangana.
Phone: 040-23203155, 69011111
E-mail: rta@cilsecurities.coms

ii. For any queries non-receipt of Annual Report, nonreceipt of dividend etc., the complaint should be forwarded to the Company Secretary & Compliance Officer of the Company at the following address:

8th Floor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081, TG, India.
Tel:040-29882855

For and on behalf of the Board of Directors
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly known as PROSEED INDIA LIMITED)

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

Date: 04/09/2023
Place: Hyderabad

Annexure – A

CERTIFICATE PURSUANT TO THE PROVISIONS OF REGULATION 34(3) READ WITH SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
CIN: L72100TG2002PLC039113
Hyderabad

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of EQUIPPP Social Impact Technologies Limited having CIN L72100TG2002PLC039113 and having registered office at 8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad, Telangana - 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr No.	Name of the Director	DIN	Date of appointment as Director in the Company
1	Narendra Mairpady	00536905	05/11/2021
2	Mahesh Ramachandran	01909967	05/11/2021
3	Mohan Lal Kaul*	02613732	05/11/2021
4	Krishnan Trichy Vanamamalai	02724457	05/11/2021
5	Vindhya Dronamraju	03169319	05/11/2021
6	Rajnikanth Ivaturi	08298292	15/09/2022
7	Alekhya Boora	08703918	15/09/2022
8	Sreenivasa Chary Kalmanoor	09105972	18/03/2021

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

*With reference to the regularization of appointment of Mr. Mohan Lal Kaul, Director (DIN: 02613732), the National Stock Exchange of India Limited ("NSE") has issued a notice dated 22nd August 2022 on Non-Compliance of Regulation 17(1) and 17 (1A) of the SEBI (LODR) Regulations, 2015.

In reference to the NSE Notice, the Company vide its letter dated 14th November 2022 has made a clarification to the NSE stating that Regulation 17 of the SEBI (LODR) would be exempted to the Company during the aforesaid period of appointment under Regulation 15 of the SEBI (LODR) Regulations, 2015.

With reference to Reg. 17(1A), the Company has paid an amount of Rs. 4,70,880/- with NSE penalty fee under the protest dated 23rd January 2023.

UDIN: F008168E000928175

Balaramakrishna Desina
Company Secretary in Practice
M. No.: FCS 8168
C.P No.: 22414
Peer Reviewed UIN. 12019TL1988700

Date: 04/09/2023
Place: Hyderabad

Annexure – B

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This is to certify that as provided under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and the Senior Management personnel of EQUIPPP Social Impact Technologies Limited ("the Company") have affirmed compliance with the Code of Business Conduct and Ethics for the financial year ended March 31, 2023.

For and on behalf of the Board of Directors
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly known as PROSEED INDIA LIMITED)

Mahesh Ramachandran
Managing Director
DIN: 01909967

Date: 04/09/2023
Place: Hyderabad

Annexure – C

MD & CFO CERTIFICATION

Under Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of EQUIPPP Social Impact Technologies Limited ("the Company") to the best of our knowledge and belief certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31st, 2023 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the said year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED**
(Formerly known as Proseed India Limited)

Mahesh Ramachandran
Managing Director
DIN: 01909967

Ankem Sri Prasad Mohan
CFO

Date: 04/09/2023
Place: Hyderabad

Annexure – D

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE
Under Regulation 34(3) - Schedule V - (E) of SEBI (LODR) Regulations, 2015

To
The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
CIN: L72100TG2002PLC039113
Hyderabad

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

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

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended on March 31, 2023.

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

UDIN: F008168E000927955

Balaramakrishna Desina
Company Secretary in Practice
M. No.: FCS 8168
C.P No.: 22414
Peer Reviewed UIN. 12019TL1988700

Date: 04/09/2023
Place: Hyderabad

INDEPENDENT AUDITORS' REPORT

To
The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly Proseed India Limited)

REPORT ON AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone Financial Statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly Proseed India Limited) ("the Company"), which comprise of the Balance Sheet as at 31st March 2023, the Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statements of changes in equity for year then ended and a summary of the significant accounting policies and other explanatory information.

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

BASIS FOR OPINION

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the companies act 2013 and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with those requirements and the code of Ethics. We believe that the audit evidence we have obtained is Sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

EMPHASIS OF MATTER PARAGRAPH

During the year under consideration, the management of the company has received the estimated useful life of its intangible assets from the existing 11 years to 34 & 40 years, as in the opinion of the management, the ESG, CSR, Social Technology space are expected to have a long useful life. Accordingly , the depreciation for the financial year was calculate from the beginning of the year on balance useful life of the said intangible assets. This change has resulted into lower charge of depreciation to the extent of Rs.46.99 Lakhs during the year and higher statement of profit to that extent during the year.

Our opinion on the Statement is not modified in respect of the above matter.

KEY AUDIT MATTERS

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

We have determined that there are no key audit matters to communicate in our report.

OTHER INFORMATION

The Company's management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the company's annual report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income) cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

01. As required by the Companies (Auditors Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the said order.

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

(i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
(ii) In our opinion, proper books of accounts as required by law been kept by the Company so far as it appears from our examination of those books;

(iii) The Balance Sheet, Profit and Loss Account including other comprehensive income the Cash flow Statement and statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
(iv) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
(v) On the basis of written representations received from the directors, as on 31st March, 2023 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164(2) of the Act.
(vi) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
(vii) In our opinion, Section 197 of the companies Act, 2013 is in complied by the Company.
(viii) With respect to the other matters to be included in the Auditors' 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 which would impact its financial position;
ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
iii. There were no pending amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.
iv.
a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its' knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

For **ANJANEYULU& CO.,**
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date: 29/05/2023
Place: Hyderabad

ANNEXURE – "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Audit Report of even date to the members of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited) ("the Company"), on the STANDALONE Financial Statements of the Company for the year ended on 31st March 2023)

1) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment, on the basis of the information made available to us;
The company has intangible assets and required to maintain proper records showing full particulars of intangible assets and maintained proper records.
b) As explained to us, the Property, Plant & Equipment have been physically verified by the Management at reasonable intervals; and no material discrepancies were found on such verification.
c) The company has no land and clause 1(iii) is not applicable.
d) The company has not revalued in property, plant and equipment (including right to use assets) or intangible assets or both during the year.
e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.

2) a) There is no inventory for the company during financial year and Physical verification of inventory is not applicable.
b) The company is not having any working capital from Banks or Financial Institutions on the basis of security of current assets. Hence Clause 3(v) of the Order is not applicable .

3) The Company has not granted any loans, secured or unsecured to companies, firms LLP's or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, sub clauses (a), (b), (c) of Paragraph 3(iii) of the Order is not applicable.

4) In our opinion and according to the information and explanation given to us, the Company has not granted any loans nor made any investments and provided guarantee and securities, as per the provisions of Section 185 and Section 186 of the Companies Act, 2013. Therefore Paragraph 3(iv) of the order is not applicable.

5) According to the information and explanation given to us the Company has not accepted any deposits from the public during the year. Hence Clause 3(v) of the Order is not applicable.

6) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act. Hence this clause 3(VI) of the Order is not applicable.

7) (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues as applicable with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding as at March 31, 2023 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues which have not been deposited on account of any dispute.

8) There are no transactions that are recorded in the books of accounts to be surrendered or disclosed as income during the year in the assessments under the Income Tax Act, 1961

9) According to the information and explanations given to us and after the Completion of CIRP under IBC 2016, the company has not defaulted in repayment of loans to the banks, and to promoters. Pursuant to the approval of the order by the Hon'ble NCLT, and as per the terms of the Resolution Plan outstanding loans are settled partially and balance will be waived off. The company has not taken any loans or borrowings from the government or has not issued any debentures.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to any bank or financial institution or bank or debenture holders after completion of CIRP.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender after completion of CIRP.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Hence Clause 3(IX)(c) of the Order is not applicable.
(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate companies or joint ventures as defined under the Act.

10) (a) According to the information and explanations given to us, the company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. Hence, clause 3(x)(a) of the order is not applicable.

(b) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year. Accordingly clause 3(x)(b)) of the Order is not applicable.

11) a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us, the company has not received any whistle-blower complaints during the year and hence the consideration of the same does not arise.

12) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, Paragraph 3(xii) of the Order is not applicable.

13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered into with the related parties are in compliance with Sections 177 & 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) a) According to the information & explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit has been considered.

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

16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not conducted any Non-Banking Financial or House Finance Activities without a valid certificate of Registrartion from the Reserve Bank of India as per Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Group has not more than one CIC as part of the Group.

17) According to the information & explanations given to us, The Company has not incurred any cash loss during the current Financial year. However incurred cash loss of Rs. 59,72,309 in the immediately preceding Financial Year due to no sales transactions.

18) There was no resignation of the statutory auditors during the year. However, a new audit firm was appointed as the term of the existing auditors was completed .

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) According to the information and explanation sec 135(5) is not applicable as the company has not crossed the threshold limits of the CSR . Hence the clause (XX)(a) and (b) are not applicable.

For **ANJANEYULU & CO.,**
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date: 29/05/2023
Place: Hyderabad

ANNEXURE "B" To the Independent Auditor's Report of even date on the Financial Statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited)

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 EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

OPINION

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

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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

For **ANJANEYULU& CO.,**
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date: 29/05/2023
Place: Hyderabad

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023 AND 31ST MARCH, 2022 (STANDALONE)

(Amount in Rs 000's)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2.1	1,577	1,657
(b) Intangible Assets	2.1	77,161	74,944
(c) Financial Assets		-	-
(d)Other Non-Current Assets		-	-
Total Non-current Assets		78,738	76,601
Current Assets			
(a) Financial assets			
(i) Trade receivables	2.2	6,760	-
(i) Cash and cash equivalents	2.3	7,438	113
(ii) Other financial assets	2.4	1,419	-
Total Current Assets		15,617	113
TOTAL ASSETS		94,355	76,714
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Equity Share capital	2.5	1,03,095	1,03,095
(b) Other Equity	2.6	(32,737)	(35,540)
		70,358	67,556
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities-Borrowings	2.7	13,883	5,130
(b) Other non-current liabilities		-	-
Total Non-current Liabilities		13,883	5,130
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Provisions	2.8	976	-
(c) Other current liabilities	2.9	9,137	4,028
Total Current Liabilities		10,113	4,028
TOTAL EQUITY AND LIABILITIES		94,355	76,714
Notes on Financial Statements	1 & 2		

The notes referred to above form integral part of the financial statements.
As per our report of even date

For **Anjaneyulu & Co.,**
Chartered Accountants - FRN 000180S

D V Anjaneyulu
Partner
M No 021036
UDIN: 23021036BGYXWH6567

Date: 29/05/2023
Place: Hyderabad

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023 AND 31ST MARCH, 2022

(Amounts in Rs 000's except EPS)

Particulars	Note	For the period ended 31 March 2023	For the year ended 31 March 2022
Revenue from operations			
Income from operations	2.10	15,011	-
Other income		145	-
Total Revenue		**15,157**	**-**
Expenses			
Employee benefits expense	2.11	4,830	2,134
Finance Costs	2.12	666	-
Depreciation and amortisation Expense	2.1	2,435	7,124
Other expenses	2.13	4,423	3,839
Total expenses		**12,354**	**13,096**
Profit/ (Loss) before extraordinary items and tax		**2,802**	**(13,096)**
Less: Exceptional Items		-	16,388
Profit/(Loss) before tax after extraordinary items		**2,802**	**(29,483)**
Tax expense			
-Current tax		-	-
-Current tax for earlier years		-	-
-Deferred tax charge		-	-
Net Profit/(Loss)after tax		**2,802**	**(29,483)**
Other Comprehensive Income/(Loss) (OCI)			
Items that will not be reclassified to profit or loss in sub-sequent			
Other Comprehensive Income/(Loss) for the period net of tax		-	-
Total Comprehensive Income for the period, net tax		**2,802**	**(29,483)**
Paid up equity share capital (face value of Rs 1/-each)		1,03,095	1,03,095
Earning per share (face value of share Rs 1/-each) [previous year: Rs 1/- each]		-	-
-Basic/ Diluted	2.14	0.03	(0.29)
Earning per share (Excluding Extraordinary Items)			
-Basic/ Diluted		0.03	(0.13)
Notes on Financial Statements	1&2		

The notes referred to above form integral part of the financial statements

As per our report of even date
For **Anjaneyulu & Co.,**
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036
UDIN: 23021036BGYXWH6567

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

STATEMENT OF CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 AND 31ST MARCH, 2022 (STANDALONE)

(Amount in Rs 000's)

Particulars	For the period ended 31 March 2023	For the period ended 31 March 2022
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	2,802	(29,483)
Adjustments for operating activities:		
Depreciation and amortisation	2,435	7,124
Interest expense	666	-
Operating profit before working capital changes	5,903	(22,360)
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	(6,760)	6,334
Increase/ (Decrease) in Trade Payables	-	-
(Increase)/ Decrease in Non Current Assets	-	10,727
(Increase)/ Decrease in Financial Current Assets	(1,419)	1,020
Increase/ (Decrease) in non current liabilities and provisions	-	-
Increase/ (Decrease) in Current Liabilities and Provisions	6,085	2,720
Cash Generated from Operations	3,809	(1,558)
Income taxes paid/(received)	-	-
Net cash flow from operating activities (A)	3,809	(1,558)
II. Cash flows from Investing Activities		
Purchase of fixed assets	(4,571)	(82,015)
Net cash flow used in investing activities (B)	(4,571)	(82,015)
III. Cash flows from financing activities		
Unsecured Loan received/ (Repayment)	8,753	1,00,000
Repayment/ (Proceeds) of short-term borrowings	-	(16,722)
Finance costs	(666)	-
Net cash from financing activities (C)	8,087	83,278
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	**7,325**	**(295)**
Cash and cash equivalents at the beginning of the year	113	408
Cash and cash equivalents at the end of the Half year (refer note2.3)	**7,438**	**113**

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

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Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

STATEMENT OF CHANGES IN EQUITY FOR THE TWELVE MONTHS ENDED 31ST MARCH, 2023

a. Equity Share Capital

(Amount in Rs 000's except share data)

Particulars	No. of Shares	Amount in Rs 000's
Equity Shares of Rs.1/- each, Fully paid up		
As at April 01,2021	30,95,225	3,095
Add: Issued during the year	10,00,00,000	1,00,000
Balance as at March 31, 2022	10,30,95,225	1,03,095
Issued during the year	-	-
Less: Capital Reduction	-	-
Balance as at March 31, 2023	10,30,95,225	1,03,095

b. Other Equity

(Amount in Rs 000's)

Particulars	Reserves and Surplus					
	Capital reserve	Securities Premium	General Reserve	Capital reduction Reserve	Retained Earnings	Total
As at April 01,2021	-	0.00	0.00	0.00	(6,056)	(6,056)
Profit/(loss) for the year	0.00	0.00	0.00	-	(29,483)	(29,483)
Other Adjustments	-	-	-	-	-	-
Balance as at 31 March 2022	0.00	0.00	0.00	0.00	(35,540)	(35,540)
- Profit /(loss)for the Y.E 31st Mar 2023	0.00	0.00	0.00	0.00	2,802	2,802
- Other Adjustments	-	-	-	0.00	-	-
As at March 31, 2023	0.00	0.00	0.00	0.00	(32,737)	(32,737)

The notes referred to above form integral part of the financial statements

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036

Mahesh Ramachandran
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DIN: 01909967

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Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Company Overview

EQUIPPP Social Impact Technologies Limited (Formerly Proseed India Limited) ("the Company") is a public limited Company incorporated and domiciled in India with its registered office at 8th Floor, Western Pearl Building, Hi-tech City Road, Kondapur, Hyderabad-500081, TG, India. The Company is listed on the National Stock Exchange (NSE) and permitted to trade in Bombay Stock Exchange (BSE). During in the period under review, the company mainly engaged in new age technologies and next generation IT solutions & services Company, enabling organizations to capture the business benefits of emerging technologies of digital engineering, business intelligence, analytics, machine learning, testing and IT Consulting. The Company offers high degree of skills, IPs and domain expertise across in areas like Digital Transformation, Enterprise Solutions, Tech platforms for ESG, CSR and Public Private Partnership (PPP) projects.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Compliance with Ind AS

The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

b) Use of Estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective policies.

c) Basis of measurement

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortized cost.

d) Functional currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Company. The Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupees INR except share data, unless otherwise stated.

e) Operating cycle

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

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

i. It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle.
ii. It is held primarily for the purpose of being traded.
iii. It is expected to be realized within 12 months after the reporting date; or
iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

II. Liabilities: A liability is classified as current when it satisfies any of the following criteria:

i. It is expected to be settled in the company's normal operating cycle.
ii. It is held primarily for the purpose of being traded.
iii. It is due to be settled within 12 months after the reporting date; or
iv. 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.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

f) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies Liabilities likelihood, which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Useful lives of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting date. As at March 31, 2023 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

g) Property, Plant and Equipment and Intangible assets

I. Tangible asset and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment loss, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed asset that are not yet ready for their intended use at the reporting date.

Property, plant & equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. The cost of the tangible assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

II. Intangible asset

Intangible assets are recorded at the consideration paid for acquisition of such asset under carried at cost less accumulated amortization and impairment loss (if any).

III. Depreciation and Amortization

Depreciation and amortization for the year is recognized in the Statement of Profit and Loss. Depreciation on Property, Office Equipment are provided on straight line method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act. Freehold land is not depreciated.

h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Non-current Investments are carried at cost less diminution in value other than temporary diminution determined separately for each individual investment. Current investments are carried at the lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

i) Measurement of fair values

Number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

I. SIGNIFICANT ACCOUNT POLICIES

a) Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- Sales are recognized on transfer of significant risks and rewards of ownership of the goods to the buyer as per the terms of contract and no uncertainty exists regarding the amount of consideration that will be derived from sales of goods. It also includes goods and services tax and price variation based on the contractual agreement. It is measured at fair value of the consideration received.
- Income from services is recognized as they are rendered, based on agreement/arrangement with the concerned customers.
- Dividend income is accounted for when the right to receive the income is established.

b) Provision for Current and Deferred Tax:

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961, and the rules framed there under.

Deferred tax is recognized using the Balance Sheet approach on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset, if there is a legally enforceable right to offset current tax liabilities and assets, and these relate to income taxes levied by the same tax authority and are intended to settle current tax liabilities, and assets on a net basis or such tax assets and liabilities will be realized simultaneously.

In the event of unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized to the extent that it is probable that sufficient future taxable income will be available to realize such assets.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Current and deferred tax are recognized in the statement of profit and loss, except when the same relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax relating to such items are also recognized in other comprehensive income or directly in equity respectively.

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

c) Earnings per Share

The basic EPS is computed by dividing the profit after tax for the year attributable to the equity share-holders by the weighted average number of Equity shares outstanding during the year.

For the purpose of calculating diluted EPS, profit after tax for the year attributable to the equity share-holders and the weighted average number of Equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

d) Leases

i). Finance Lease: as a Lessee:

Leases, where substantially all the risks and benefits incidental to ownership of the leased item are transferred to the Lessee, are classified as finance lease. The assets acquired under finance lease are capitalized at lower of fair value and present value of the minimum lease payments at the inception of the lease and disclosed as leased assets. Such assets are amortized over the period of lease or estimated life of such asset, whichever is lower. Lease payments are apportioned between the finance charges and reduction of the lease liability based on implicit rate of return. Lease management fees, lease charges and other initial direct costs have been capitalized.

ii). Operating Lease: as a Lessee:

Leases, where significant portion of the risks and rewards of ownership are retained by the lessor, are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss on a straight-line basis over the lease term.

e) Foreign Currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

f) Property, Plant and Equipment

Tangible asset and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed asset that are not yet ready for their intended use at the reporting date.
Property, plant & equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. Cost of the tangible assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

g) Depreciation and Amortization

Depreciation and amortization for the year is recognized in the Statement of Profit and Loss. Depreciation on Property, Office Equipment are provided on straight line method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act. Freehold land is not depreciated. Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

h) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment loss (if any). Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use.

Amortisation

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Computer software is amortized on straight line basis over a period of:

(a) The EQUIPPP Trademark's useful life is expected to be forty years from 2015, hence for the Company EQUIPPP Social lmpact Technologies Limited, introduced this Asset into the company in Jun 2021, hence it can use the said assets for next 34 yrs.

(b) The Newly trademarked EQUIPPP ix lP's useful life is expected to be forty years from 2022, hence for the Company EQUIPPP Social lmpact Technologies Limited, it can use the asset for next 40 yrs.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revise to reflect the changes pattern, if any.

i) Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

j) Cash flow statement

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated and ultimately reconciled to the Closing cash and bank balance.

k) Employee benefits

i. Short-term Employee Benefits:

Short-term employee benefits are recognized as an expense on accrual basis.

ii. Defined Contribution Plan:

Contribution payable to recognized provident fund and approved superannuation scheme, which are substantially defined contribution plans, is recognized as expense in the Statement of Profit and Loss, as and when, they are incurred. The provident fund contribution (when applicable) as specified under the law is paid to the Provident Fund to the Regional Provident Fund Commissioner.

iii. Defined Benefit Plan:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination/resignation is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of completed years of service. The gratuity plan is a funded plan and Company makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined the most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity has not been carried out as at March 31st, 2023. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

l). Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability.

Contingent liabilities are also disclosed when there is a possible 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.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

m). Financial instruments

i. Recognition and Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and Subsequent measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at

- amortized cost.
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.
A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets 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.

All financial assets not classified as measured at amortized cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets.

- How the performance of the portfolio is evaluated and reported to the Company's management.
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.
- How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for de-recognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.
Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows.
- Terms that may adjust the contractual coupon rate, including variable interest rate features.
- Pre-payment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A pre-payment feature is consistent with the solely payments of principal and interest criterion if the pre-payment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.

Additionally, for a financial asset acquired at a significant discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost:

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

Financial liabilities:

Classification, Subsequent measurement and gains and losses financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

iii. Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

v. Impairment

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost.

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer.
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise.
- It is probable that the borrower will enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.
- Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

n) Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

2. NOTES ON ACCOUNTS (STANDALONE)

2.1 Property, Plant and Equipment+ Goodwill and Other Intangible Assets

(Amount in Rs.000's)

I. Cost	Land	Buildings	Office Equipment	Total
As at 1 April,2021		5,277	8	5,285
Additions	-	-	38	38
Disposals	-	-	-	-
As at 31 March,2022	-	5,277	46	5,322
Additions	-	-	22	22
Disposals	-	-	-	-
As at 30 June, 2022	-	5,277	68	5,344
Additions		-	-	-
Disposals		-	-	-
As at 30 Sep, 2022		5,277	68	5,344
Additions		-	-	-
Disposals		-	-	-
As at 31 Dec, 2022		5,277	68	5,344
Additions		-	-	-
Disposals	-	-	-	-
As at 31 March,2023	-	5,277	68	5,344
II. Accumulated depreciation	-			
As at April, 2021	-	3,568	7	3,575
Depreciation expense	-	88	3	91
Disposals	-	-	-	-
As at 31 March,2022	-	3,655	10	3,665
Depreciation expense	-	22	4	26
Disposals	-	-	-	-
As at 30 June, 2022	-	3,677	14	3,691
Depreciation expense		22	4	26
Disposals		-	-	-
As at 30 Sep, 2022		3,699	17	3,716
Depreciation expense		22	4	26
Disposals		-	-	-
As at 31 Dec, 2022		3,721	21	3,742
Depreciation expense		22	4	26
Disposals		-	-	-
As at 31 March, 2023		3,743	25	3,768
Net carrying value as at March 31, 2023	-	1,534	43	1,577
Net carrying value as at March 31, 2022	-	1,621	36	1,657

Intangible Assets

(Amount in Rs.000's)

Product Type Useful life as per Management Note dated Mar 25, 2023	EQUIPPP platform 34 Yrs	EQUIPPP IX 40 Yrs	EQUIPPP FIX 34 Yrs*	EQUIPPP EIX 34 Yrs*	EQUIPPP CIX 34 Yrs*	Total
I Cost						
As at 01 April, 2021	-	-	-	-	-	-
Additions	16,027	17,950	16,000	16,000	16,000	81,977
Disposals	-	-	-	-	-	-
As at 31 March 2022	16,027	17,950	16,000	16,000	16,000	81,977
Additions	-	2,000	-	-	-	2,000
Disposals	-		-	-	-	-
As at 30 June, 2022	16,027	19,950	16,000	16,000	16,000	83,977
Additions	-	2,549	-	-	-	2,549
Disposals	-	-	-	-	-	-
As at 30 Sep, 2022	16,027	22,499	16,000	16,000	16,000	86,526
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 Dec, 2022	16,027	22,499	16,000	16,000	16,000	86,526
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31st March 2023	16,027	22,499	16,000	16,000	16,000	86,526

* The EQUIPPP Base Platform has a useful life of 34 Years and EQUIPPP ix has a useful life of 40 Yrs, as Per Management Note Dated 25 Mar 2023

(Amount in Rs.000's)

II. accumulated Depreciation						
I. Cost						
Depreciation expense	1,375	1,540	1,373	1,373	1,373	7,033
Disposals						
As at 31 Mar, 2022	1,375	1,540	1,373	1,373	1,373	7,033
Depreciation expense	352	394	352	352	352	1,802
Disposals						
As at 30 June, 2022	1,727	1,934	1,724	1,724	1,724	8,835
Depreciation expense	352	438	352	352	352	1,845
Disposals						
As at 30 Sep, 2022	2,079	2,373	2,076	2,076	2,076	10,680
Depreciation expense	352	494	352	352	352	1,902
Disposals						
As at 31 Dec, 2022	2,432	2,867	2,428	2,428	2,428	12,582
Depreciation expense	(613)	(767)	(612)	(612)	(612)	(3,216)
Disposals	-	-	-	-	-	-
As at 31 March 2023	1,819	2,100	1,816	1,816	1,816	9,365
Net Carrying Value as at March 31 2023	14,208	20,399	14,184	14,184	14,184	77,161
Net Carrying value as at March 31 2022	14,652	16,410	14,627	14,627	14,627	74,944

(Amount in Rs.000's)

Particulars	As at 31 March 2023	As at 31 March 2022
2.2 Trade receivables		
Unsecured Secured		
Considered Good	6,760	-
Considered bad and doubtful	-	-
	6,760	-

Trade Receivables ageing schedule as at 31st March,2023

(Amount in Rs.000's)

Particulars	Outstanding for periods from due date of payment Less than 6 Months	6 months -1 year
(i) Undisputed Trade receivables -considered good	-	6,760
(ii) Undisputed Trade receivables -considered doubtful	-	-
(iii) Disputed trade receivables - considered good	-	-
(iv) Disputed trade receivables - considered doubtful	-	-

Trade Receivables ageing schedule as at 31st March,2022

(Amount in Rs.000's)

Particulars	Outstanding for periods from due date of payment Less than 6 Months	6 months -1 year
(i) Undisputed Trade receivables -considered good	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-
(iii) Disputed trade receivables - considered good	-	-
(iv) Disputed trade receivables - considered doubtful	-	-

(Amount in Rs.000's)

Particulars	As at 31st March,2023	As at 31st March,2022
2.3 Cash and Cash equivalents		
Cash on hand		
Balance with banks		
– on current accounts	7,427	113
- Other bank balances (fixed deposits)	11	-
	7,438	113
2.4 Other Financial Assets		
GST Input	1,319	-
Investment in Equivas Tech Innovation Ltd	100	-
	1,419	-

2.5 (a) Equity Share Capital

(Amount in Rs 000's Except share data)

Particulars	As at 31 March 2023	As at 31 March 2022
2.5 Authorized		
– 560,000,000 Equity Shares of Rs.1 each	5,60,000	5,60,000
	5,60,000	**5,60,000**
Issued, Subscribed and Paid-up		
103,095,225 equity shares of Rs 1/- each fully paid up	1,03,095	3,095
Add: NIL Equity shares of Rs. 1/- each issued	-	1,00,000
Less: Capital reduction pursuant to the orders of the NCLT	-	-
	1,03,095	**1,03,095**

2.5(b)The details of shareholder holding more than 5% equity shares is set below:

Names of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of holding	No. of Shares held	% of holding
EQUIVAS CAPITAL PRIVATE LIMITED	8,95,75,463	86.89%	8,96,00,000	86.91%
SRIJA HOTELS & PROPERTIES PRIVATE LIMITED	52,00,000	5.04%	52,00,000	5.04%
VIVEK KUMAR RATAKONDA	51,13,344	4.96%	52,00,000	5.04%

2.5 (c) The reconciliation of the number of equity shares:

(Amount in Rs 000's Except share data)

Names of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number Of shares	Amount in Rs	Number Of shares	Amount in Rs
Shares outstanding at the beginning of the year	10,30,95,225	1,03,095	30,95,225	3,095
Shares issued during the year	-	-	10,00,00,000	1,00,000
Reduction of Capital pursuant to the orders of NCLT	-	-		-
Shares outstanding at the end of the year	10,30,95,225	1,03,095	10,30,95,225	1,03,095

(Amount in Rs '000)

Particulars	As at 31 March 2023	As at 31 March 2022
2.6 Other Equity		
Other equity consists of the following		
a. Capital reserve account	-	-
b. Retained Earnings		
-Opening balance	(35,540)	(6,056)
-Other Adjustments	-	-
-Profit/(loss)for the year	2,802	(29,483)
	(32,737)	(35,540)
Total (a+b)	**(32,737)**	**(35,540)**
2.7 Borrowings		
Non-Current		
- Loans from Promoters and Directors	13,883	5,130
	13,883	**5,130**

(Amount in Rs '000)

Particulars	As at 31 March 2023	As at 31 March 2022
2.8 Provisions		
Provision for Expenses	976	-
	976	-
2.9 Other Current Liabilities		
Pre IPO Design Payable	6,777	1,950
Statutory Dues payable	551	-
Creditors for expenses	774	2,078
Directors Sitting fee payable	1,035	-
	9,137	4,028

(Amount in Rs '000)

Particulars	For the period ended 31 March 2023	For the Year ended 31 March 2022
2.10 Sales		
Domestic Services- India	11	-
Export Service-USA	15,000	
	15,011	-
2.10 (b) Other Income - Forex Gain	145	-
		-
2.11 Employee benefits expenses		
salaries	4,830	2,134
Contribution to provident fund and other finds	-	-
Staff welfare expenses	-	-
	4,830	2,134
2.12 Finance Cost - Interest on unsecured Loans	666	-
	666	-
2.13 Other Expenses		
Power and fuel	-	11
Rent	436	272
Repairs and maintenance	89	394
Rates, taxes, Feel & Licenses	773	961
Travelling and conveyance	390	6
Legal and professional fees	1,058	1,914
Communication charges	-	11
Printing & Stationery	116	16
Advertisement	120	41
Bank charges	17	2
Accounting Charges	120	-
Miscellaneous Expenses	202	65
Business Development Expenses (Events)	412	-
Office Expenses	108	-
NSE Penalty	392	-
CDSL Charges	189	145
	4,423	3,839

2.14 Earnings Per Share (EPS)

(Amount in Rs 000's Except EPS data)

Particulars	For the period ended 31 March 2023	For the Year ended 31 March 2022
a. Profit /(loss) Before Extraordinary items and tax	2,802	(13,096)
Less: Exceptional Items	-	16,387
b. Profit /(loss) after tax	2,802	(29,483)
c. Share Capital at the beginning of the year	1,03,095	3,095
Less: Reduction of equity share capital during the year		
Total Equity shares capital outstanding at the end of the Half year and year	**1,03,095**	**3,095**
Add: Equity Share Capital issued during the year		1,00,000
Total equity Share Capital including potential Equity Share Capital	1,03,095	1,03,095
d. Weighted average number of equity shares outstanding during the year (Nominal value Rs 1) [previous year: Rs 1]	(No's) 10,30,95,225	(No's) 10,30,95,225
e. Earnings per share (Rs)		
- Basic	0.03	(0.29)
- Diluted	0.03	(0.29)
f. Earnings per share (Rs) (Excluding Extraordinary items)		
- Basic	0.03	(0.13)
- Diluted	0.03	(0.13)

2.15 Related party disclosures
i. Entities where control exists
Equivas Capital Private Limited
ii. Entities where Investments have been made and control Exists
Equivas Tech Innovations Limited (100% subsidiary)- 10,000 shares of Rs 10/- Each
iii. Key Management Personnel
Mr. Mahesh Ramachandran - Managing Director
Mrs. Vindhya Dronamraju - Whole Time Director
Mr. Sreenivasa chary Kalmanoor - Executive Director
Mr. A Sri Prasad Mohan - Chief Financial Officer
Mr. Karthik Potharaju - - Company Secretary
iv. Enterprises with whom transactions have taken place
Entities where principal shareholders/management personnel have control or significant influence (either directly or indirectly)
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
v. Enterprises in which directors are interested
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
vi. Persons having Substantial Interest in Voting Power
Mr. DVSS Lakshmi Narayana
Mrs. Vindhya Dronamraju - Whole Time Director
vii. Directors on the Board of the Company
Mr. Mahesh Ramachandran - Managing Director
Mrs. Vindhya Dronamraju - Whole Time Director
Mr. Narendra Mairpady - Independent Director
Dr. Mohan Lal Kaul - Non-Executive Director
Mr. V. Krishnan Trichy - Non-Executive Director
Mr. Sreenivasa chary Kalmanoor - Executive Director
Mr. Rajinikanth Ivaturi - Independent Director
Ms. Alekhya Boora - Independent Director

Particulars of related party transactions

Following is the summary of significant related party transactions: **(Amount in Rs 000's)**

Particulars	For the period Ended 31st March, 2023	For the Year ended 31 March 2022	As at 31 March 2023	As at 31 March 2022
Investment in Subsidiaries				
-Equivas Tech Innovations Ltd (Wholly Owned Subsidiary)	100	-	100	-
Unsecured loan taken				
-Equivas Capital Pvt Ltd	8,753	5,130	13,883	5,130
Creditors for Development of Digital Platform Module				
- Pre IPO Design & Tech Pvt. Ltd. - towards Development of Digital Platform Module	4,549	1,950	6,499	1,950
Creditors for other Services availed				
- Pre IPO Design & Tech Pvt Ltd-towards Other Services	92	-	92	-
-Equivas Capital Private Limited- towards Interest on loan	666	-	666	-
Directors Remuneration and sitting fees (paid/payable)				
Remuneration Paid /Payable to executive Director- Mr Sreenivasa chary Kalmanoor	250	-	250	-
Directors Sitting Fees Paid/Payable to Board of Directors (All Directors Excluding ED Mr. sreenivasa Chary Kalmanoor)	1,375	-	1,375	

2.16 Details dues to Micro, Small and Medium Enterprises as defined under MSMED Act, 2006

The information as required to be disclosed under Schedule III of the Act, w.r.t. Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006(Act) is as given below and the information mentioned at Note No. 2.5- Trade Payables w.r.t. dues of Micro and Small Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors.

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March 2022
a. Principal amount remaining unpaid as on 31st March 23 & 31st March 22	NIL	NIL
b. Interest due thereon as on 31st March 2023 & 31st March 2022	NIL	NIL
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act but apointed without adding the interest specified under the Act	NIL	NIL
e. Interest accrued & remaining unpaid as at 31st March 23 & 31st March 22	NIL	NIL
f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

2.17 Payments to auditors (included in Legal & professional charges) (excluding GST)

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March2022
Audit fee	40.00	75.00
Other Services	0.00	0.00
For reimbursement of expenses	0.00	0.00
	40.00	75.00

2.18 Commitments and Contingent liabilities

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March 2022
Contingent Liabilities		
Demand for direct taxes under appeal	-	-
Sales Tax Matters	-	-

2.19 Deferred tax asset/liability:

In view of carry forward of losses under tax laws in the current year, the Company is unable to demonstrate virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized, which is as required under AS 12 'Income Taxes'. Accordingly, no deferred tax asset has been recognized as at the year-end in the books of accounts.

2.20 Re-grouping / Re-classification:

Previous year figures have been regrouped / reclassified wherever necessary, to confirm to current year classification.

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036
UDIN:23021036BGYXWH6567

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

Standalone Financial Ratio's

Ratio Analysis

Ratio	31-Mar-23	31-Mar-22	% change
Debt-Equity Ratio	1.34	1.14	(18.10)
Debt Service coverage Ratio	NA	NA	NA
interest Service Coverage Ratio	NA	NA	NA
Outstanding redeemable preference shares (quantity and value)	NA	NA	NA
Capital redemption reserve/ debenture redemption reserve	NA	NA	NA
Net worth (in 000's)	70,358	67,556	(4.15)
Net Profit After Tax (in 000's)	2,802	(13,096)	121.40
Earnings Per Share	0.03	(0.29)	109.50
Current ratio	1.54	0.03	(5,428.20)
Long Term Debt to Working Capital	NA	NA	NA
Bad Debts to accounts receivable	NA	NA	NA
Current Liability Ratio	0.42	0.44	4.19
Return on Equity Ratio	0.03	(0.56)	104.90
Total debt to Total Assets	NA	NA	NA
Debtors Turnover Ratio	4.44	NA	NA
Inventory Turnover Ratio	NA	NA	NA
Operating Margin percent	35%	NA	NA
Net Profit Margin Percent	19%	NA	NA

INDEPENDENT AUDITOR'S REPORT

To
The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly Proseed India Limited)

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Financial Statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly Proseed India Limited) ("the Company"), which comprise of the Balance Sheet as at 31st March 2023, the Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statements of changes in equity for year then ended and a summary of the significant accounting policies and other explanatory information.

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

BASIS FOR OPINION

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the companies act 2013 and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with those requirements and the code of Ethics. We believe that the audit evidence we have obtained is Sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.

EMPHASIS OF MATTER PARAGRAPH

During the year under consideration, the management of the company has received the estimated useful life of its intangible assets from the existing 11 years to 34 & 40 years, as in the opinion of the management, the ESG, CSR, Social Technology space are expected to have a long useful life. Accordingly , the depreciation for the financial year was calculate from the beginning of the year on balance useful life of the said intangible assets. This change has resulted into lower charge of depreciation to the extent of Rs.46.99 Lakhs during the year and higher statement of profit to that extent during the year.

Our opinion on the Statement is not modified in respect of the above matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

OTHER INFORMATION

The Company's management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the company's annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income) cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

OTHER MATTERS

We did not audit the financial statements of its wholly owned subsidiary M/s. Equivas Tech Innovation Limited included in the consolidated financial results; whose financial statements reflect total assets of Rs.1.37 Lakhs as at March 31, 2023 and total revenues of Rs. Nil Lakhs, total net profit/(loss) after tax of Rs.(0.97) Lakhs and total comprehensive income / (loss) of Rs.(0.97) Lakhs for the quarter and year ended March 31, 2023 as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditor whose report dated 17.05.2023 have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of said subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated above.

Our opinion on the Statement is not modified in respect of the above matters.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the said order.
2. As required by Section 143(3) of the Act, we report that:

(i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
(ii) In our opinion, proper books of accounts as required by law been kept by the Company so far as it appears from our examination of those books;
(iii) The Balance Sheet, Profit and Loss Account including other comprehensive income the Cash flow Statement and statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
(iv) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
(v) On the basis of written representations received from the directors, as on 31st March, 2023 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164(2) of the Act.
(vi) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
(vii) In our opinion, Section 197 of the companies Act, 2013 is in complied by the Company.
(viii) With respect to the other matters to be included in the Auditors' 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 which would impact its financial position;

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

iii. There were no pending amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.

iv.
a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its' knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

For **ANJANEYULU& CO.,**
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date-29/05/2023
Place-Hyderabad

ANNEXURE – "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Audit Report of even date to the members of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited) ("the Company"), on the CONSOLIDATED Financial Statements of the Company for the year ended on 31st March 2023)

1) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment, on the basis of the information made available to us; The company has intangible assets and required to maintain proper records showing full particulars of intangible assets and maintained proper records.
b) As explained to us, the Property, Plant & Equipment have been physically verified by the Management at reasonable intervals; and no material discrepancies were found on such verification.
c) The company has no land and clause 1(iii) is not applicable.
d) The company has not revalued in property, plant and equipment (including right to use assets) or intangible assets or both during the year.
e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.

2) a) There is no inventory for the company during financial year and Physical verification of inventory is not applicable.
b) The company is not having any working capital from Banks or Financial Institutions on the basis of security of current assets. Hence Clause 3(v) of the Order is not applicable ..

3) The Company has not granted any loans, secured or unsecured to companies, firms LLP's or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, sub clauses (a), (b), (c) of Paragraph 3(iii) of the Order is not applicable.

4) In our opinion and according to the information and explanation given to us, the Company has not granted any loans nor made any investments and provided guarantee and securities, as per the provisions of Section 185 and Section 186 of the Companies Act, 2013. Therefore Paragraph 3(iv) of the order is not applicable.

5) According to the information and explanation given to us the Company has not accepted any deposits from the public during the year. Hence Clause 3(v) of the Order is not applicable.

6) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act. Hence this clause 3(VI) of the Order is not applicable.

7) (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues as applicable with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding as at March 31, 2023 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues which have not been deposited on account of any dispute.

8) There are no transactions that are recorded in the books of accounts to be surrendered or disclosed as income during the year in the assessments under the Income Tax Act, 1961

9) According to the information and explanations given to us and after the Completion of CIRP under IBC 2016, the company has not defaulted in repayment of loans to the banks, and to promoters. Pursuant to the approval of the order by the Hon'ble NCLT, and as per the terms of the Resolution Plan outstanding loans are settled partially and balance will be waived off. The company has not taken any loans or borrowings from the government or has not issued any debentures.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to any bank or financial institution or bank or debenture holders after completion of CIRP.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender after completion of CIRP.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Hence Clause 3(IX)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the consolidated financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate companies or joint ventures as defined under the Act.

10) (a) According to the information and explanations given to us, the company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. Hence, clause 3(x)(a) of the order is not applicable.

(b) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year. Accordingly clause 3(x)(b)) of the Order is not applicable.

11) a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us, the company has not received any whistle-blower complaints during the year and hence the consideration of the same does not arise.

12) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, Paragraph 3(xii) of the Order is not applicable.

13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered into with the related parties are in compliance with Sections 177 & 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) a) According to the information & explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit has been considered

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

16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not conducted any Non-Banking Financial or House Finance Activities without a valid certificate of Registrartion from the Reserve Bank of India as per Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Group has not more than one CIC as part of the Group.

17) According to the information & explanations given to us, The Company has not incurred any cash loss during the current Financial year. However incurred cash loss of Rs. 59,72,309 in the immediately preceding Financial Year due to no sales transactions.

18) There was no resignation of the statutory auditors during the year. However, a new audit firm was appointed as the term of the existing auditors was completed .

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) According to the information and explanation sec 135(5) is not applicable as the company has not crossed the threshold limits of the CSR . Hence the clause (XX)(a) and (b) are not applicable.

21) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **ANJANEYULU& CO.**,
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date-29/05/2023
Place-Hyderabad

ANNEXURE "B" To the Independent Auditor's Report of even date on the Financial Statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited)

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 EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly known as Proseed India Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

OPINION

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

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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

For **ANJANEYULU& CO.**,
Chartered Accountants
FRN: 000180S

D V Anjaneyulu
Partner-MNo: 026012
UDIN- 23021036BGYXWG5231

Date-29/05/2023
Place-Hyderabad

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023 AND 31ST MARCH, 2022 (CONSOLIDATED)

(Amount in Rs Rupees 000's)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2.1	1,577	1,657
(b) Intangible Assets	2.1	77,161	74,944
(c) Financial Assets		-	-
(d)Other Non-Current Assets		92	-
Total Non-current Assets		78,830	76,601
Current Assets			
(a) Financial assets			
(i) Trade receivables	2.2	6,760	-
(i) Cash and cash equivalents	2.3	7,463	113
(ii) Other financial assets	2.4	1,339	-
Total Current Assets		15,562	113
TOTAL ASSETS		94,392	76,714
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Equity Share capital	2.5	1,03,095	1,03,095
(b) Other Equity	2.6	(32,835)	(35,540)
		70,261	67,556
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	2.7	13,883	5,130
(b) Other non-current liabilities		-	-
Total Non-current Liabilities		13,883	5,130
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Provisions	2.8	976	-
(c) Other current liabilities	2.9	9,272	4,028
Total Current Liabilities		10,248	4,028
TOTAL EQUITY AND LIABILITIES		94,392	76,714
Notes on Financial Statements	1 & 2	0	0

The notes referred to above form integral part of the financial statements

As per our report of even date
For **Anjaneyulu & Co.,**
Chartered Accountants - FRN 000180S

D V Anjaneyulu
Partner
M No 021036
UDIN: 23021036BGYXWH6567

Date: 29/05/2023
Place: Hyderabad

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023 AND 31ST MARCH, 2022

(Amount in Rs 000's except EPS)

Particulars	Note	For the period ended 31 March 2023	For the year ended 31 March 2022
Revenue from operations			
Income from operations	2.10	15,011	-
Other income		145	-
Total Revenue		**15,157**	**-**
Expenses			
Employee benefits expense	2.11	4,830	2,134
Finance Costs	2.12	666	-
Depreciation and amortisation Expense	2.1	2,435	7,124
Other expenses	2.13	4,521	3,839
Total expenses		**12,452**	**13,096**
Profit/ (Loss) before extraordinary items and tax		**2,705**	**(13,096)**
Less: Exceptional Items		-	16,388
Profit/(Loss)before tax after extraordinary items		**2,705**	**(29,483)**
Tax expense			
-Current tax		-	-
-Current tax for earlier years		-	-
-Deferred tax charge		-	-
Net Profit/(Loss)after tax		**2,705**	**(29,483)**
Other Comprehensive Income/(Loss) (OCI)			
Items that will not be reclassified to profit or loss in sub-sequent			
Other Comprehensive Income/(Loss) for the period net of tax		-	-
Total Comprehensive Income for the period, net tax		**2,705**	**(29,483)**
Paid up equity share capital (face value of Rs 1/-each)		1,03,095	1,03,095
Earning per share (face value of share Rs 1/-each) [previous year: Rs 1/- each]		-	-
-Basic/ Diluted	2.14	0.03	(0.29)
Earning per share (Excluding Extraordinary Items)			
-Basic/ Diluted		0.03	(0.13)
Notes on Financial Statements	1&2		

The notes referred to above form integral part of the financial statements

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036
UDIN: 23021036BGYXWH6567

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

STATEMENT OF CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 AND 31ST MARCH, 2022 (CONSOLIDATED)

(Amount in Rs.000's)

Particulars	For the period ended 31 March 2023	For the period ended 31 March 2022
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	2,705	(29,483)
Adjustments for operating activities:		
Depreciation and amortisation	2,435	7,124
Interest expense	666	-
Operating profit before working capital changes	5,806	(22,360)
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	(6,760)	6,334
Increase/ (Decrease) in Trade Payables	-	-
(Increase)/ Decrease in Non Current Assets	(92)	10,727
(Increase)/ Decrease in Financial Current Assets	(1,339)	1,020
Increase/ (Decrease) in non current liabilities and provisions	-	-
Increase/ (Decrease) in Current Liabilities and Provisions	6,220	2,720
Cash Generated from Operations	3,835	(1,558)
Income taxes paid/(received)	-	-
Net cash flow from operating activities (A)	3,835	(1,558)
II. Cash flows from Investing Activities		
Purchase of fixed assets	(4,571)	(82,015)
Net cash flow used in investing activities (B)	(4,571)	(82,015)
III. Cash flows from financing activities		
Unsecured Loan received/ (Repayment)	8,753	1,00,000
Repayment/ (Proceeds) of short-term borrowings	-	(16,722)
Finance costs	(666)	-
Net cash from financing activities (C)	8,087	83,278
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	**7,351**	**(295)**
Cash and cash equivalents at the beginning of the year	113	408
Cash and cash equivalents at the end of the Half year (refer note2.3)	**7,463**	**113**

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

D V Anjaneyulu
Partner
M No 021036

Date: 29/05/2023
Place: Hyderabad

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

a. Equity Share Capital

(Amount in Rs 000's except share data)

Particulars	No. of Shares	Amount in Rs 000's
Equity Shares of Rs.1/- each, Fully paid up		
As at April 01,2021	30,95,225	3,095
Add: Issued during the year	10,00,00,000	1,00,000
Balance as at March 31, 2022	10,30,95,225	1,03,095
Issued during the year	-	-
Less: Capital Reduction	-	-
Balance as at March 31, 2023	10,30,95,225	1,03,095

b. Other Equity

(Amount in Rs 000's)

Particulars	Reserves and Surplus					
	Capital reserve	Securities Premium	General Reserve	Capital reduction Reserve	Retained Earnings	Total
As at April 01,2021		0.00	0.00	0.00	(6,056)	(6,056)
Profit/(loss) for the year	0.00	0.00	0.00		(29,483)	(29,483)
Other Adjustments					-	-
Balance as at 31 March 2022	0.00	0.00	0.00	0.00	(35,540)	(35,540)
- Profit /(loss)for the YE 31st Mar 2023	0.00	0.00	0.00	0.00	2,705	2,705
- Other Adjustments				0.00	-	-
As at March 31, 2023	0.00	0.00	0.00	0.00	(32,835)	(32,835)

The notes referred to above form integral part of the financial statements

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad

2.1 Property, Plant and Equipment+ Goodwill and Other Intangible Assets

(Amount in Rs.000's)

I. Cost	Land	Buildings	Office Equipment	Total
As at 1 April,2021		5,277	8	5,285
Additions	-	-	38	38
Disposals	-	-	-	-
As at 31 March,2022	-	5,277	46	5,322
Additions	-	-	22	22
Disposals	-	-	-	-
As at 30 June, 2022	-	5,277	68	5,344
Additions		-	-	-
Disposals		-	-	-
As at 30 Sep, 2022		5,277	68	5,344
Additions		-	-	-
Disposals		-	-	-
As at 31 Dec, 2022		5,277	68	5,344
Additions		-	-	-
Disposals	-	-	-	-
As at 31 March,2023	-	5,277	68	5,344
II. Accumulated depreciation	-			
As at April,2021	-	3,568	7	3,575
Depreciation expense	-	88	3	91
Disposals	-	-	-	-
As at 31 March,2022	-	3,655	10	3,665
Depreciation expense	-	22	4	26
Disposals	-	-	-	-
As at 30 June, 2022	-	3,677	14	3,691
Depreciation expense		22	4	26
Disposals		-	-	-
As at 30 Sep, 2022		3,699	17	3,716
Depreciation expense		22	4	26
Disposals		-	-	-
As at 31 Dec, 2022		3,721	21	3,742
Depreciation expense		22	4	26
Disposals		-	-	-
As at 31 March, 2023		3,743	25	3,768
Net carrying value as at March 31, 2023	-	1,534	43	1,577
Net carrying value as at March 31, 2022	-	1,621	36	1,657

Intangible Assets

(Amount in Rs 000's)

Product Type	EQUIPPP platform	EQUIPPP IX	EQUIPPP FIX	EQUIPPP EIX	EQUIPPP CIX	Total
I Cost						
As at 01 April, 2021	-	-	-	-	-	-
Additions	16,027	17,950	16,000	16,000	16,000	81,977
Disposals	-	-	-	-	-	-
As at 31 March 2022	16,027	17,950	16,000	16,000	16,000	81,977
Additions	-	2,000	-	-	-	2,000
Disposals	-		-	-	-	-
As at 30 June, 2022	16,027	19,950	16,000	16,000	16,000	83,977
Additions	-	2,549	-	-	-	2,549
Disposals	-	-	-	-	-	-
As at 30 Sep, 2022	16,027	22,499	16,000	16,000	16,000	86,526
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 Dec, 2022	16,027	22,499	16,000	16,000	16,000	86,526
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31st March 2023	16,027	22,499	16,000	16,000	16,000	86,526
II. accumulated Depreciation						
I. Cost						
Depreciation expense	1,375	1,540	1,373	1,373	1,373	7,033
Disposals						
As at 31 Mar, 2022	1,375	1,540	1,373	1,373	1,373	7,033
Depreciation expense	352	394	352	352	352	1,802
Disposals						
As at 30 June, 2022	1,727	1,934	1,724	1,724	1,724	8,835
Depreciation expense	352	438	352	352	352	1,845
Disposals						
As at 30 Sep, 2022	2,079	2,373	2,076	2,076	2,076	10,680
Depreciation expense	352	494	352	352	352	1,902
Disposals						
As at 31 Dec, 2022	2,432	2,867	2,428	2,428	2,428	12,582
Depreciation expense	(613)	(767)	(612)	(612)	(612)	(3,216)
Disposals	-	-	-	-	-	-
As at 31 March 2023	1,819	2,100	1,816	1,816	1,816	9,365
Net Carrying Value as at March 31 2023	14,208	20,399	14,184	14,184	14,184	77,161
Net Carrying value as at March 31 2022	14,652	16,410	14,627	14,627	14,627	74,944

NOTES TO ACCOUNTS (CONSOLIDATED)

(Amount in Rs.000's)

Particulars	As at 31 March 2023	As at 31 March 2022
2.2 Non Current Asset		
Preliminary Expenses	92	-
	92	-
2.2 Trade receivables		
Unsecured Secured		
Considered Good	6,760	-
Considered bad and doubtful	-	-
	6,760	-

Trade Receivables ageing schedule as at 31st March,2023

(Amount in Rs 000's)

Particulars	**Outstanding for periods from due date of payment**	
	Less than 6 Months	**6 months -1 year**
(i) Undisputed Trade receivables -considered good		6,760
(ii) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables - considered good		
(iv) Disputed trade receivables - considered doubtful		

Trade Receivables ageing schedule as at 31st March,2022

(Amount in Rs 000's)

Particulars	**Outstanding for periods from due date of payment**	
	Less than 6 Months	**6 months -1 year**
(i) Undisputed Trade receivables -considered good	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-
(iii) Disputed trade receivables - considered good	-	-
(iv) Disputed trade receivables - considered doubtful	-	-

(Amount in Rs 000's)

Particulars	As at 31st March,2023	As at 31st March,2022
2.3 Cash and Cash equivalents		
Cash on hand		
Balance with banks – on current accounts	7,452	113
- Other bank balances (fixed deposits)	11	-
	7,463	113
2.4 Other Financial Assets		
Other advances	20	-
GST Input	1,319	-
	1,339	-

2.5 (a) Equity Share Capital

(Amount in Rs 000's Except share data)

Particulars	As at 31 March 2023	As at 31 March 2022
2.5 Authorized – 560,000,000 Equity Shares of Rs.1 each	5,60,000	5,60,000
	5,60,000	**5,60,000**
Issued, Subscribed and Paid-up		
103,095,225 equity shares of Rs 1/- each fully paid up	1,03,095	3,095
Add: NIL Equity shares of Rs. 1/- each issued	-	1,00,000
Less: Capital reduction pursuant to the orders of the NCLT	-	-
	1,03,095	**1,03,095**

2.5(b)The details of shareholder holding more than 5% equity shares is set below:

Names of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of holding	No. of Shares held	% of holding
EQUIVAS CAPITAL PRIVATE LIMITED	8,95,75,463	86.89%	8,96,00,000	86.91%
SRIJA HOTELS & PROPERTIES PRIVATE LIMITED	52,00,000	5.04%	52,00,000	5.04%
VIVEK KUMAR RATAKONDA	51,13,344	4.96%	52,00,000	5.04%

2.5 (c) The reconciliation of the number of equity shares:

(Amount in Rs 000's Except share data)

Names of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number Of shares	Amount in Rs	Number Of shares	Amount in Rs
Shares outstanding at the beginning of the year	10,30,95,225	1,03,095	30,95,225	3,095
Shares issued during the year	-	-	10,00,00,000	1,00,000
Reduction of Capital pursuant to the orders of NCLT	-	-		-
Shares outstanding at the end of the year	10,30,95,225	1,03,095	10,30,95,225	1,03,095

(Amount in Rs.000's)

Particulars	As at 31 March 2023	As at 31 March 2022
2.6 Other Equity		
Other equity consists of the following		
a. Capital reserve account	-	-
b. Retained Earnings		
-Opening balance	(35,540)	(6,056)
-Other Adjustments	-	-
-Profit/(loss)for the year	2,705	(29,483)
	(32,835)	(35,540)
Total (a+b)	**(32,835)**	**(35,540)**
2.7 Borrowings		
Non-Current		
- Loans from Promoters and Directors	13,883	5,130
	13,883	**5,130**

(Amount in Rs.000's)

Particulars	As at 31 March 2023	As at 31 March 2022
2.8 Provisions		
Provision for Expenses	976	-
	976	-
2.9 Other Current Liabilities		
Pre IPO Design Payable	6,777	1,950
Statutory Dues payable	552	-
Creditors for expenses	908	2,078
Directors Sitting fee payable	1,035	-
	9,272	4,028

(Amount in Rs.000's)

Particulars	For the period ended 31 March 2023	For the Year ended 31 March 2022
2.10 Sales		
Domestic Services- India	11	-
Export Service-USA	15,000	
	15,011	-
2.10 (b) Other Income - Forex Gain	145	-
	145	-
2.11 Employee benefit expenses		
salaries	4,830	2,134
Contribution to provident fund and other finds	-	-
Staff welfare expenses	-	-
	4,830	2,134
2.12 Finance Cost - Interest on unsecured Loans	666	-
	666	-
2.13 Other Expenses		
Power and fuel	-	11
Rent	436	272
Repairs and maintenance	163	394
Rates, taxes, Feel & Licenses	773	961
Travelling and conveyance	390	6
Legal and professional fees	1,083	1,914
Communication charges	-	11
Printing & Stationery	116	16
Advertisement	120	41
Bank charges	17	2
Accounting Charges	120	-
Miscellaneous Expenses	202	65
Business Development Expenses (Events)	412	-
Office Expenses	108	-
NSE Penalty	392	-
CDSL Charges	189	145
	4,521	3,839

2.14 Earnings Per Share (EPS)

(Amount in Rs 000's Except EPS data)

Particulars	For the period ended 31 March 2023	For the Year ended 31 March 2022
a. Profit /(loss) Before Extraordinary items and tax	2,705	(13,096)
Less: Exceptional Items	-	16,387
b. Profit /(loss) after tax	2,705	(29,483)
c. Share Capital at the beginning of the year	1,03,095	3,095
Less: Reduction of equity share capital during the year		
Total Equity shares capital outstanding at the end of the Half year and year	**1,03,095**	**3,095**
Add: Equity Share Capital issued during the year		1,00,000
Total equity Share Capital including potential Equity Share Capital	1,03,095	1,03,095
d. Weighted average number of equity shares outstanding during the year (Nominal value Rs 1) [previous year: Rs 1]	(No's) 10,30,95,225	(No's) 10,30,95,225
e. Earnings per share (Rs)		
- Basic	0.03	(0.29)
- Diluted	0.03	(0.29)
f. Earnings per share (Rs) (Excluding Extraordinary items)		
- Basic	0.03	(0.13)
- Diluted	0.03	(0.13)

2.15 Related party disclosures
i. Entities where control exists
Equivas Capital Private Limited
ii. Entities where Investments have been made and control Exists
Equivas Tech Innovations Limited (100% subsidiary)- 10,000 shares of Rs 10/- Each
iii. Key Management Personnel
Mr. Mahesh Ramachandran - Managing Director
Mrs. Vindhya Dronamraju - Whole Time Director
Mr. Sreenivasa chary Kalmanoor - Executive Director
Mr. A Sri Prasad Mohan - Chief Financial Officer
Mr. Karthik Potharaju - - Company Secretary
iv. Enterprises with whom transactions have taken place
Entities where principal shareholders/management personnel have control or significant influence (either directly or indirectly)
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
v. Enterprises in which directors are interested
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
vi. Persons having Substantial Interest in Voting Power
Mr. DVSS Lakshmi Narayana
Mrs. Vindhya Dronamraju - Whole Time Director
vii. Directors on the Board of the Company
Mr. Mahesh Ramachandran - Managing Director
Mrs. Vindhya Dronamraju - Whole Time Director
Mr. Narendra Mairpady - Independent Director
Dr. Mohan Lal Kaul - Non-Executive Director
Mr. V. Krishnan Trichy - Non-Executive Director
Mr. Sreenivasa chary Kalmanoor - Executive Director
Mr. Rajinikanth Ivaturi - Independent Director
Ms. Alekhya Boora - Independent Director

Particulars of related party transactions

Following is the summary of significant related party transactions: (Amount in Rs 000's)

Particulars	For the Period Ended 31 March 2023	For the Year ended 31 March 2022	As at 31 March 2023	As at March 2022
Investment in Subsidiaries				
-Equivas Tech Innovations Ltd (Wholly Owned Subsidiary)	100	-	100	-
Unsecured loan taken				
-Equivas Capital Pvt Ltd	8,753	5,130	13,883	5,130
Creditors for Development of Digital Platform Module				
- Pre IPO Design & Tech Pvt. Ltd. - towards Development of Digital Platform	4,549	1,950	6,499	1,950
Creditors for other Services availed				
- Pre IPO Design & Tech Pvt Ltd-towards Other Services	92	-	92	-
-Equivas Capital Private Limited- towards Interest on loan	666	-	666	-
Directors Remuneration and sitting fees (paid/payable)				
Remuneration Paid /Payable to executive Director- Mr Sreenivasa chary Kalmanoor	250	-	250	-
Directors Sitting Fees Paid/Payable to Board of Directors (All Directors Excluding ED Mr. sreenivasa Chary Kalmanoor)	1,375	-	1,375	

2.16 Details dues to Micro, Small and Medium enterprises as defined under MSMED Act, 2006

The information as required to be disclosed under Schedule III of the Act, w.r.t. Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006(Act) is as given below and the information mentioned at Note No. 2.5- Trade Payables w.r.t. dues of Micro and Small Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors.

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March 2022
a. Principal amount remaining unpaid as on 31st March 23 & 31st March 22	NIL	NIL
b. Interest due thereon as on 31st March 2023 & 31st March 2022	NIL	NIL
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act but apointed without adding the interest specefied under the Act	NIL	NIL
e. Interest accrued & remaining unpaid as at 31st March 23 & 31st March 22	NIL	NIL
f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

2.17 Payments to auditors (included in Legal & professional charges) (excluding GST)

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March2022
Audit fee	51.80	75.00
Other Services	0.00	0.00
For reimbursement of expenses	0.00	0.00
	51.80	75.00

2.18 Commitments and Contingent liabilities

(Amount in Rs 000's)

Particulars	As at 31 March 2023	As at 31 March 2022
Contingent Liabilities		
Demand for direct taxes under appeal	-	-
Sales Tax Matters	-	-

2.19 Deferred tax asset/liability:

In view of carry forward of losses under tax laws in the current year, the Company is unable to demonstrate virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised, which is as required under Ind AS 12 'Income Taxes'. Accordingly, no deferred tax asset has been recognized as at the year-end.

2.20 Previous year figures have been regrouped / reclassified wherever necessary, to confirm to current year classification.

As per our report of even date
For **Anjaneyulu & Co.**,
Chartered Accountants - FRN 000180S

For and on behalf of the Board of Directors of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

D V Anjaneyulu
Partner
M No 021036
UDIN:23021036BGYXWH6567

Mahesh Ramachandran
Managing Director
DIN: 01909967

Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

A. Sri Prasad Mohan
Chief Financial Officer

Karthik Potharaju
Company Secretary

Date: 29/05/2023
Place: Hyderabad



EQUIPPP

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