

**FORM MR-3**  
**SECRETARIAL AUDIT REPORT**  
**(Pursuant to section 204(1) of the Companies Act, 2013 and**  
**Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

To,  
The Members  
Aishwarya Technologies and Telecom Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aishwarya Technologies and Telecom Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1<sup>st</sup> April, 2022 and ended 31<sup>st</sup> 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. We have examined the books, (documents) papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> of March, 2023 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2022-23:-
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures, wherever applicable.**
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **The Company has framed code of conduct for regulating**

**&reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.aishwaryatechtele.com.**

- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has Bigshare Services Private Limited as its Share Transfer Agent.**
- vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- ix. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are listed below and it was noted that the Company has complied with the said Laws to the extent applicable.
  - d) Shops and Establishment Act, 1948
  - e) Employees' Compensation Act, 1923;
  - f) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
  - g) Employees' State Insurance Act, 1948;
  - h) Minimum Wages Act, 1948;
  - i) Payment of Bonus Act, 1965;
  - j) Payment of Gratuity Act, 1972;
  - k) Payment of Wages Act, 1936;
  - l) Maternity Benefit Act, 1961;
  - m) Industrial Disputes Act, 1947;
  - n) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

- o) The Child Labor (Prohibition and Regulation) Act, 1986;
- p) The Equal Remuneration Act, 1976;
- q) The Code on Wages, 2019;
- r) The Occupational Safety, Health and Working Conditions Code, 2020\*\*;
- s) The Industrial Relations Code, 2020;
- t) The Code on Social Security, 2020;

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

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

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

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 4 meetings of the Audit committee, 2 meetings of Nomination and remuneration Committee, 1 Meeting of Stakeholder Relationship Committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
  - i. The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
    - External Commercial Borrowings were not attracted to the Company under the financial year under report;
    - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
    - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
  - ii. As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Mr. Venkateswara Rao Devineni and a Company Secretary and Compliance Officer, namely Mr. Khush Mohammad.

- The Company has internal auditors namely M/s. P Jitender Reddy & Co, Chartered Accountants.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review. Mr. G. Rama Manohar Reddy has resigned from the post of Whole Time Director of the Company as on 06.02.2023 and the same was approved with effect from 14.02.2023.
- Adequate notice of board meeting is given to all the directors along with agenda 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 meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc except the following:

M/s. P. Murali & Co, Chartered Accountants was appointed as Statutory Auditors of the Company for a period of 5 years from the AGM held on 30.09.2022 to the AGM to be held for the FY2026-27 in place of M/s. CSV & Associates., as Statutory Auditors who retired at the 27th Annual General Meeting held on 30.09.2022.

- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- The Company has made delay in filing audited financial results for the quarter and year ended 31.03.2022 and accordingly BSE levied a penalty of Rs.59000/-. The Company has paid the penalty.
- The Company has made delay in filing unaudited financial results for the quarter ended 30.06.2022 and accordingly BSE levied a penalty of Rs.11800/-. The Company has paid the penalty.

**For Vivek Surana & Associates  
Practicing Company Secretaries**

**Place: Hyderabad**

**Date: 07.09.2023**

**Peer Review Cer. No.: 1809/2022**

**Sd/-**

**VivekSurana**

**Proprietor**

**M. No.A24531, CP No: 12901**

**UDIN: A024531E000964855**

To  
The Members of  
Aishwarya Technologies and Telecom Limited

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

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

**For VivekSurana& Associates  
Practicing Company Secretaries**

**Place: Hyderabad  
Date: 07.09.2023**

**Sd/-  
VivekSurana  
Proprietor  
M. No.A24531, CP No: 12901  
Peer Review Cer. No.: 1809/2022  
UDIN: A024531E000964855**