

Date: 08.12.2020

The General Manager,
Department of Corporate Services,
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg, Fort,
Mumbai, Maharashtra 400001

Dear Sir,

Subject: Notice of 28th Annual General Meeting along with Annual Report

Ref: Scrip Code: 534920 Covidh Technologies Limited

We enclosed herewith Notice of 28th Annual General Meeting along with Annual Report for F.Y 2019-20 of the Covidh Technologies Limited to be held on Thursday 31st December 2020.

We request you to kindly take the same on your records.

Thanking You,
Yours Faithfully

By order of the Board
For Covidh Technologies Limited



Naresh Konda
Wholtime director
DIN:08163277

Encl: As above.



COVIDH TECHNOLOGIES LIMITED

28TH ANNUAL REPORT

2019-20

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BOARD OF DIRECTORS

- | | | |
|-------------------------------|---|---|
| 1. Mr. Naresh Konda | - | Whole- Time Director (Appointed on 16 th April 2019) |
| 2. Mr. G Suresh Babu | - | Whole –Time Director (Resigned on 16 th April 2019) |
| 3. Mr. A. Prabhakara Rao | - | Director (Resigned on 9 th January 2020) |
| 4. Mr. K L Upadhyaya | - | Director (Resigned on 5 th September 2019) |
| 5. Mr. Munnangi Srinivasa Rao | - | Director |
| 6. Mr. Uday Kumar Chava | - | Director |
| 7. Ms. Sukanya Pittala | - | Director |
| 8. Mr. Sivaiah Kommineni | - | Director (Appointed on 7 th October 2019) |

CFO:

Mr. Phaneendra Bondalapati

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Sakshi Mathur – Appointed on 05th April 2019

REGISTERED OFFICE:

B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills, Hyderabad-500033
Telangana, India

Phone: 040-64643093
Email: info@covidh.com

ANNUAL GENERAL MEETING

Day : Wednesday
Date : 31st December, 2020
Time : 10.00 am

STATUTORY AUDITORS

M/s. MM Reddy & Co.
Chartered Accountants, Hyderabad

SECRETARIAL AUDITORS

M/s. Subhash Kumar & Co.
Company Secretaries, Delhi

INTERNAL AUDITORS

M/s. ARR & Co
Chartered Accountants, Hyderabad

Audit Committee:

- | | |
|-------------------------------|-------------|
| 1. Mr. Srinivasa Rao Munnangi | Chairperson |
| 2. Ms. Pittala Sukanya | Member |
| 3. Mr. Naresh Konda | Member |

Nomination and Remuneration Committee:

- | | |
|-------------------------------|-------------|
| 1. Mr. Srinivasa Rao Munnangi | Chairperson |
| 2. Mr. Pittala Sukanya | Member |
| 3. Mr. Uday Kumar Chava | Member |

Stakeholders Relationship Committee:

- | | |
|-------------------------------|-------------|
| 1. Mr. Srinivasa Rao Munnangi | Chairperson |
| 2. Ms. Pittala Sukanya | Member |
| 3. Mr. Naresh Konda | Member |

Risk management committee:

- | | |
|------------------------------|-------------|
| 1.Mr. Srinivasa Rao Munnangi | Member |
| 2.Ms. Pittala Sukanya | Member |
| 3.Mr. Naresh Konda | Chairperson |

Internal Complaint Committee

- | | |
|-------------------------------|-------------|
| 1. Mr. Srinivasa Rao Munnangi | Chairperson |
| 2. Ms. Pittala Sukanya | Member |
| 3. Mr. Naresh Konda | Member |

Listing/Trading:

BSE Limited

Bankers

Andhra Bank.
Cherlapally Branch, Hyderabad

Book Closure

25th December 2020 to 31st December, 2020
(Both days Inclusive)

Registrars and Share Transfer Agents

Aarathi Consultants Pvt. Ltd.
1-2-285, Domalguda,
Hyderabad – 500029.
Ph: 040-27638111, 27634445
Fax: 040-27632184
info@aarthiconsultants.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Covidh Technologies Limited will be held on Thursday 31st December 2020 at 10.00 A.M. at House No.1-10-27/34/15A, Prakash Nagar, Begumpet, Secunderabad, Hyderabad, Telangana-500016. to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020, the Profit and Loss Account for the year ended on that date, Cash flow for the year ended on that date and the Reports of the Directors and Auditors thereon.**

“RESOLVED THAT the audited financial statements of the company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and hereby considered and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

2. **To appoint a Director in place of Mr. UDAY KUMAR CHAVA (DIN: 06943146) who retires by rotation and being eligible offers himself for reappointment.**

“RESOLVED THAT pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. UDAY KUMAR CHAVA (DIN: 06943146), who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company be and is here by authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

3. **Regularization of appointment of Mr. SIVAIAH KOMMINENI (DIN: 07063787) as director of the company.**

The Chairman informed the members about the appointment of Mr. Naresh Konda as Additional Director in the Company from 7th October 2019, as per Companies Act, 2013 pursuant to sec 161 the appointment of additional director on the Board of Director needs to be regularized as the Director in the Company and the following resolution was passed:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, Mr. SIVAIAH KOMMINENI (DIN: 07063787), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from, 7th October 2019 be and is hereby appointed as a Director of the Company with immediate effect here after.

RESOLVED FURTHER THAT any director of the Company be and is here by authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

4. **Appointment of Mr. V Ravi & Co. as Statutory Auditor of the Company from the conclusion of 28th Annual General Meeting till the Conclusion of 33rd Annual General Meeting of the Company**

The Chairman informed the members that M/s MM Reddy & Co, Chartered Accountants could not continue as a statutory auditor due to pre-occupation of his business to which the board decided to appoint M/s V Ravi & Co as the Statutory Auditor of the Company and the following ordinary resolution was passed:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. V Ravi & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. MM Reddy & Co, Chartered Accountants.

RESOLVED FURTHER THAT M/s. V Ravi & Co, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 33rd Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them.

**By order of the Board
For Covidh Technologies Limited**

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

**Date: 5th December 2020
Place: Hyderabad**

NOTES:

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Directors, are also annexed.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint another person as a proxy to attend and vote, on his/her behalf in the meeting and such person can act as a proxy on behalf of members of the company not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy need not be a member of the company.**
3. The instrument appointing the Proxy, duly completed must be deposited at the Company’s Registered Office not less than 48 hours before the commencement of the meeting. A Proxy form for the Annual General Meeting is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 25th December 2020 to 31st December 2020 (both days inclusive) for the purpose of the Annual General Meeting.
7. The Company’s Registrar and Transfer Agents (RTA) for its share registry (both, physical as well as electronic) is M/s Aarthi Consultants Private Limited having its office at 1-2-285, Domalguda, Hyderabad - 500029
8. Members who are 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 maintain their demat accounts. Members holding shares in physical mode are requested to advice any change in their address or bank mandates to the Company/ Aarthi Consultants Private Limited (RTA).
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.
10. To support the ‘Green Initiative’, members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
11. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report 2020 will also be available on the Company’s website <http://www.covidhtechnologies.com> The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cscovidh@gmail.com
12. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.
14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
17. Members/Proxies/Authorized representatives are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 28th Annual General Meeting to be held on Thursday, December 31st 2020, at 10.00 am The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility: The e-voting facility is available at the link <http://www.evotingindia.com/>
19. The facility for voting through poll shall be made available at the AGM, to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
20. E-voting commences on December 28th 2020 at 9:00 A.M. and will end at December 30th 2020 at 5:00 P.M. and at the end of e-voting period, the facility shall forthwith be blocked.
21. The Detailed instructions on remote e-voting is made part of a separate sheet "Instructions for e-voting" attached to this Notice.
22. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days upto the date of declaration of the result of the 28th Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the Company and also at the meeting.

**By order of the Board
For Covidh Technologies Limited**

Date: December 5th 2020

Place: Hyderabad

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on December 28th, 2020 at 9:00 A.M. and will end at December 30th, 2020 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 7th December 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website <http://www.evotingindia.com>.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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 (iv).</p>

***sequence number shall be as per separate sheet attached with the Annual report**

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the <Covidh Technologies Limited> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (i) The e-voting period commences on 28th December 2020 at (9:00 A.M. IST) and will end at 30th December, 2020 at (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 7th December 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- (ii) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.
- (iii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com
- (iv) Mr. Subhash Kumar, Practicing Company Secretary (Membership No. 47430, C P No. 21421), has been appointed as Scrutinizer to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.

(v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

(vi) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.covidhtechnologies.com and on the website of CDSL www.cdslindia.com immediately.

**By order of the Board
For Covidh Technologies Limited**

**Sd/-
(Naresh Konda)
Director
DIN: 08163277**

Date: 5th December 2020

Place: Hyderabad

ANNEXURE TO ITEM NO. 2 OF NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting Regulation 36 (3) of the SEBI (LODR) Regulation, 2015 (erstwhile Clause 49 IV (G) (i) of the listing agreement):

Name of the Director	UDAY KUMAR CHAVA
Director Identification Number (DIN)	06943146
Date of Birth	20/08/1972
Nationality	Indian
Date of Appointment on Board	14/08/2014
Qualification	Post Graduate
Shareholding in Covidh Technologies Limited	75000 equity Shares (0.71% of paid up equity share capital of the Company)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Tejoma Technologies Private Limited 2. Ustertense Digital Private Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across the other Listed Public Companies	Nil

There are no inter-se relationships between the Board Members.

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. Financial summary or highlights/Performance of the Company:

The Board's Report is prepared based on the financial statements of the company.

(Amt. in Lakhs)			
S No	Particulars	2019-20	2018-19
1.	Revenue from Operations	213.31	1229.92
2.	Operating Expenditure	253.27	1229.05
3.	Extraordinary Expenses	-	-
4.	Profit before Tax	(39.96)	0.87
5.	Profit after Tax	(41.75)	(1.57)
6.	Balance carried to Balance Sheet	(1048.76)	(1007.00)

2. Brief description of the Company's working during the year/State of Company's affairs

Revenue for the Year 2019-20 is Rs.21,33,1097 for the year 2018-19 is at Rs. 12,29,91,658 and the Net loss for the year is 2019-2020 is Rs. 41,75,282 and net loss for 2018-19 is Rs.1,56,698/-

There is no change in the nature of business during the period under review.

3. Dividend and Reserves

During the period under review, profits were not appropriated to any reserves.

4. Change in Capital Structure

There is no change of capital structure since the closure of Financial Year 2019-20 till the date of notice.

5. Subsidiary Company

As on March 31, 2020, the Company has no subsidiary companies.

6. Public Deposits

Your Company has not accepted any deposits from the public within the meaning of Chapter V of the Act and as such, no amount of principal or interest was outstanding as on the balance sheet date.

7. Corporate Governance Report and Management Discussion And Analysis

A Separate reports on Corporate Governance Report and Management Discussion and Analysis as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR), 2015"] forms part of this Annual Report along with the required Certificate from the Statutory Auditors of the Company confirming the compliance of requirements of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

8. Directors and Key Managerial Personnel

During the period under review, there is change in Composition of Board.

Mr. G Suresh Babu resigned from the position of director on 16th April 2019 and Mr. Naresh Konda joined the position of Whole-Time Director from 16th April 2019. Ms. Sakshi Mathur was appointed 05th April 2019 as Company Secretary and Compliance officer of the Company. Mr. Prabhakara Rao Alokam resigned from the post of director on 9th January 2020.

Mr. Uday Kumar Chava will retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. The Board of Directors recommends his re-appointment at the ensuing Annual General Meeting.

Declaration of Independence by Independent Directors

The Independent Directors of your Company have submitted declaration confirming that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations

9. Familiarization Programme

The Company has formulated a Familiarization Programme for Independent Directors with an aim to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc., to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

10. Particulars of Employees

None of the employees has received remuneration exceeding the limit as stated in rule 5 (2) of the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014.

11. Meetings

During the year Eleven (11) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The Intervening Gap between the meetings was within the period prescribed under the Companies Act, 2013

12. Board Evaluation

Pursuant to section 178 (2) of the Companies Act, 2013 the Nomination and Remuneration Committee has evaluated the performance of individual directors in its duly convened meeting. Pursuant to section 134(3)(p) of the Companies Act, 2013 and Regulation 4(2)(f)(ii)(9) of the SEBI (LODR) (erstwhile Clause 49 of the Listing Agreement), the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

13. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Remuneration policy is stated in the Corporate Governance Report.

14. Auditors:

M/s. M M Reddy & Co. Chartered Accountants, (FRN: 010371S) the present Auditors, wish to resign from the as statutory auditors and have submitted their resignation letter.

The board has shortlisted M/s V Ravi & Co, Chartered Accountants as statutory auditors of the Company from conclusion of 28th annual general meeting till conclusion of 33rd Annual general meeting and resolution has been presented in the notice for approval of members.

15. Auditors' Report

The Auditors' Report contains qualifications. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

16. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Subhash Kumar & Co., Practicing Company Secretaries, have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

17. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

18. Extract of Annual Return:

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

19. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

Following are the material changes occurred during the financial year of the Company to which financial statements relate and the date of the report.

- A notice has been received from a creditor under Rule 5 of the Insolvency and Bankruptcy Code 2016 for liquidation of the Company and proceeding of which are pending in NCLT, Hyderabad.

20. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the period under review, there are no significant material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

21. Deposits

During the period under review, the company has not accepted any deposits as envisaged under Section 74 and 76 and Companies (Acceptance of Deposits) Rules, 2014.

22. Particulars of loans, guarantees or investments under section 186

During the period under review, the company has not given any loans, guarantees but has made investments as envisaged under Section 186 of Companies Act, 2013.

23. Particulars of contracts or arrangements with related parties

There are no related party transactions in the Company during the year

24. Corporate Governance Certificate

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 (Erstwhile Clause 49 of the Listing Agreement) is annexed with the report.

25. Management Discussion and Analysis

The Management Discussion and Analysis forming part of this Annual Report has been discussed elsewhere in the Report.

26. Statutory Disclosures

In terms of the provisions of Section 134 of the Companies Act, 2013, read with the Companies Rules as amended, the names and other particulars of the employees are set out in the Directors' Report. However, as per the provisions of Section 219 (b) (IV) of the said Act read with Regulation 36 of Listing Obligations and Disclosure Requirements, 2015 (Erstwhile Clause 32 of the Listing Agreement), the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

27. Obligation of Company Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Final charter of policy for prevention of Sexual Harassment of Women at workplace is yet to be adopted.

28. Conservation of energy, technology absorption and foreign exchange earnings and outgo

As per section 134 (3) (m) of the Companies Act, 2013 the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows

- (a) Energy, technology absorption: Nil
- (b) Foreign exchange earnings: Nil
- (c) Foreign exchange Outgo: Nil

29. Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is not applicable to the company as the threshold as mentioned in the provisions Companies Act, 2013 is not applicable to our Company.

30. Vigil Mechanism/Whistle Blower

Your Company has a Vigil Mechanism in place as required under Section 177 of the Act and the SEBI (LODR) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The mechanism provides for adequate safeguards against victimization of persons who use such mechanism and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information and make provisions for direct access to the Chairman of the Audit Committee.

31. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

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

32. Listing with Stock Exchanges:

The Company confirms that it has not paid the Annual Listing Fees for the year 2020-2021 to BSE Limited, where the Company's Shares are listed.

The Company has been suspended from BSE Limited due to non-payment of listing fee.

33. Acknowledgements

Your Directors take this opportunity to express their gratitude for the valuable support extended by the customers, banks, financial institutions, investors, business associates, central & state government authorities. Your Directors also appreciate the employees at all levels for their continued support to the Company. Your Directors believe that with the whole hearted support of employees, stakeholders, bankers and our valuable customers, we will continuously excel in the path of success and growth.

**By order of the Board
For Covidh Technologies Limited**

Date: 5th December 2020

Place: Hyderabad

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

[illegible]

1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0		0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	3124946	0	0	29.48	3135220	0	0	29.58	0.10
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	4281492	0	4177604	40.39	4335240	0	0	40.90	0.51
c) Others (specify)	400880	0	0	3.78	336858	0	0	3.18	-0.60
Non Resident Indians	0	0	0	0	10590	0	0	0.10	0
Corporate Bodies	0	0	0	0	475143	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	1120	0	0	0	0
Trusts	0	0	0	0	5	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7807318	0	7807318	73.65	7807318	0	0	73.65	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	7807318	0	7807318	73.65	7807318	0	0	73.65	0
C. Shares held by Custodian for GDRs & ADR's	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	10600000	0	10600000	100	10600000	0	10600000	100	10600000

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year 31 ST March, 2019			Shareholding at the end of the year 31 ST March 2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Alokam Prabhakara Rao	1266612	11.95	0	1266612	11.95	0	0
2	Nagavardhani Chirumamilla	924250	8.72	0	924250	8.75	0	0
3	Anitha Alokam	513950	4.85	0	513950	4.85	0	0
4	Rahul Deshmukh	50884	0.48	0	50884	0.48	0	0
5	Naveen P	20000	0.19	0	20000	0.19	0	0
6	Sureshbabu Gannamani	16986	0.16	0	16986	0.16	0	0

C) Shareholding Pattern of top ten Shareholders:

Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Vinod Bala Marneni	384200	3.62	384200	3.62
Goutam Choraria	175000	1.65	175000	1.65
N Hima Bindu	166331	1.57	166331	1.57
Phani Raj Ramineni	125000	1.18	125000	1.18
Dinesh M	150841	1.42	150841	1.42
Jhansi Sanivarapu	139510	1.32	139510	1.32
SMC Global Securities Ltd	150050	1.42	150050	1.42
Ranjan Raju Errama	156075	1.47	156075	1.47
Ajit Kumar J Singh	127683	1.20	127683	1.20
Sameer Bhupendra Mehta	120000	1.13	120000	1.13

D) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Naresh Kumar Konda – whole Time Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	0	0	0	0
2	Uday Kumar Chava –Director				
	At the beginning of the year	75,000	0.71	75000	0.71
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	75,000	0.71	75000	0.71
3	Srinivasa Rao Munnangi- Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
4	Sivaiah Kommineni – Director				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	0	0.00	0	0.00
5	Sukanya Pittala-Director				

	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	0	0	0	0
6	Phaneendra Bondalapati– CFO				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-		
	At the end of the year	0	0	0	0
7	Sakshi Mathur – Company Secretary	0	0	0	0
	At the beginning of the year	-	-	-	-
-	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

IV INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,72,48,005			1,72,48,005
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,72,48,005			1,72,48,005
Change in Indebtedness during the financial year				
* Addition				
* Reduction	(1,64,03,323)			(1,64,03,323)
Net Change	(1,64,03,323)			(1,64,03,323)
Indebtedness at the end of the financial year				
i) Principal Amount	8,44,682			8,44,682
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	8,44,682			8,44,682

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Naresh Konda				Total Amount
1	Gross salary	0	-	-	-	0

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	0	-	-	-	0
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Pittala Sukanya	Sivaiah Kommineni	Srinivasa Rao Munnangi	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	Uday Kumar Chava- -	-	-	-
	Fee for attending board committee meetings	-			-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
1	Gross salary	-	-	1,80,000	1,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	1,80,000	1,80,000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE-II
Form No. MR-3
SECRETARIAL AUDIT REPORT

To,
The Members of
M/s. **COVIDH TECHNOLOGIES LIMITED**
CIN: L72200TG1993PLC015306
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills,
Hyderabad-500033 (TG).

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **COVIDH 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 company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on **31st March, 2020** complied with 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 the Company for the financial year ended on 31st March, 2020 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 thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not applicable to the company during the audit period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable to the company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the audit period);**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not applicable to the company during the audit period);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not applicable to the company during the audit period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the company during the audit period);**
- (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **(Not applicable to the company during the audit period);**
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are:
 - (i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;
 - (ii) The Information Technology Act, 2000;

For the compliances of Labour Laws & other General Laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

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

- (a) Listing Agreements entered into by the Company with BSE Ltd read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The Secretarial Standards issued by the Institute of Company Secretaries of India for Board Meetings SS-1, General Meetings SS-2 as amended from time to time.

3. During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, etc. mentioned above, subject to the observation elsewhere mentioned in the report:

4. I further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive, Woman Director and the Independent Director. 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.
- b) 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.

- c) Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
5. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
6. I further report that during the audit period, the Company has not taken any actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-

This report be read with our letter of even date which is annexed as **Annexure-‘A’** and forms an integral part of this report.

For **SUBHASH KUMAR & CO.**
(Company Secretaries)

Place: New Delhi
Date: 05.12.2020

(CS Subhash Kumar)
Proprietor
(M. No. **47430**)
(CP No.**21421**)

Annexure “A” to Secretarial Audit report

To,
The Members of
M/s. **COVIDH TECHNOLOGIES LIMITED**
CIN: L72200TG1993PLC015306
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills,
Hyderabad-500033 (TG).

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 are appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I 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 management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. During the course of my examination of the books and records of the Company, that has been carried out in accordance with generally accepted practices in India, I have neither come across any instance of fraud on or by the Company, nor the Company has noticed and reported any such case during the year and accordingly the Company has not informed me of any such case.

For **SUBHASH KUMAR & CO.**
(Company Secretaries)

Place: New Delhi
Date: 05.12.2020

(CS Subhash Kumar)
Proprietor
(M. No. **47430**)
(CP No.**21421**)

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED ON 31ST MARCH 2020**1 COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

At Covidh Technologies Limited, Corporate Governance has been an integral part of the way we are doing business. Corporate Governance is based on the principles of integrity, transparency, accountability and Commitment to values. Your Company views its Corporate Governance policies not only to comply with the statutory requirements in letter and spirit but also to aim at implementing the best practices, keeping in view the interest of all the stakeholders.

Your company takes corporate governance as a critical tool to enhance trust of the Company's Customer, employees, investors, Government and Community at large and achieve its goal of maximizing value of all its stakeholders.

The company has adopted a code of conduct for its directors and employees and officers.

2 Board of Directors:

As on March 31, 2020 Company has 5 Directors . The Composition of the Board is given below :

Category	No. of directors
Non-Executive& Independent	3
Other Non-Executive Directors	1
Executive Director	1
Total	5

The Composition of the Board is in the conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013

The name and categories of Directors on the Board and number of Directorships and Committee Chairmanship/Memberships held by them in other Public Companies as on March 31, 2020 are given herein below:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies (Including Covidh Technologies Limited)	Committee(s) position	
				Member	Chairman
Sivaiah Kommineni	07/10/2019	Director	1	0	0
Naresh Konda	16/04/2019	Director	1	4	0
Srinivasa Rao M	30/09/2014	Director	1	5	4
Uday Kumar C	14/08/2014	Director	3	1	0
Sukanya Pittala	30/05/2018	Director	2	5	1

1.Attendance at Board Meetings

The board of directors of the Company meets at least once a quarter to review the quarterly/yearly results and other items on agenda.

Eleven Board Meetings were held during the year and gap between two meetings did not exceed 120 (one hundred and twenty) days. The dates on which said meetings are held:

1) 5th April 2019; 2) 14th April 2019; 3) 30th May 2019; 4) 6th June 2019; 5) 8th August 2019; 6) 5th September 2019; 7) 7th October 2019; 8) 14th November 2019; 9) 9th January 2020; 10) 14th February 2020; 11) 16th February 2020.

The necessary quorum was present for all meetings.

The table for the attendance record of the Directors is as given below:

Name of the Director	No of Board Meetings attended
Mr. Alokam Prabhakara Rao	8
Mr. Suresh Babu Gannamani (Resigned 16 Apr 2019)	0
Mr. K L Upadhyaya	5
Mr. Uday Kumar Chava	11
Mr. Srinivasa Rao Munnangi	11
Mr. Naresh Konda (Appointed on 16 th April 2019)	9
Sivaiah Kommineni (Appointed on 7 th Oct 2019)	4

2. Meetings of Independent Directors

The Company's Independent Directors meet at least once in a year without presence of Non-Independent directors inter alia to:

- review the performance of non-independent directors and the Board as whole
- review the performance of chairperson, taking into account of views of executive and non-executive directors.
- assess the quality, quantity and timeliness of flow of information between the Company's Management and the board that is necessary for the board to effectively and reasonably perform their duties

During the year under review, the independent directors met on **March 14, 2020** to discuss the aforesaid matters.

All independent directors were present at the meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Erstwhile Clause 49 of the Listing Agreement), the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board audits Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

3.COMMITTEES OF THE BOARD

(a) Audit Committee

The Audit Committee has been constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of Companies Act, 2013

The Audit Committee of the Company comprises the majority of Independent Directors. The members of Audit Committee met Five times during the financial year 2019-20 and the committee reviewed the Internal Audit Report, quarterly, half yearly and annual financial statements before submission to the Board.

During the year the Committee met Four times

The necessary quorum was present for all the meetings.

The composition of the Audit Committee as at March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Designation				
		30.05.2019	07.08.2019	14.11.2019	14.03.2020
Pittala Sukanya	Member	P	P	P	P
Srinivasa Rao Munnangi	Chairman	P	P	P	P
Naresh Konda	Member	P	P	P	P

The terms of reference of the Audit Committee comprises the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by them;
- Reviewing, with the management, the annual financial statements and auditor's report thereon;
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Approval of the related party transactions as per policy of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investments;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal observations by the internal auditors into matters where there is Irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To review the functioning of the Vigil mechanism;
- Management Discussion and Analysis of financial condition and results of operations.
- The Audit Committee shall review the information required as per SEBI Listing Regulations.

The Audit Committee invites such executives, as it considers appropriate, representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the Secretary to the Audit Committee

(b) Nomination & Remuneration Committee

The Nomination & Remuneration Committee of the Company has been constituted in line with the Provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of Companies Act, 2013

During the year Committee meets two times on 14th November 2019, 14th March 2020

The necessary quorum was present for the meeting

The composition of the Committee as at March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name	Designation	14.11.2019	14.03.2020
Srinivasa Rao M	Chairman	P	P
Pittala Sukanya	Member	P	P
Uday Kumar Chava	Member	P	P

Terms of reference of the Nomination & Remuneration Committee Comprises the following :

- To identify persons who are qualified to become directors and who may be appointed in the senior management, recommend to the Board about their appointment and removal and carry out evaluation of every director's performance;
- Formulation of the criteria for determining the qualifications, positive attributes and independence of the director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a Policy on Board Diversity

(c) Stakeholders' Relationship Committee

The Stakeholder's Relationship Committee of the Company has been constituted in line with provisions of Regulation 20 of SEBI Listing Regulations read with Section 178(5) of Companies Act, 2013

During the year two meeting of the Company was held on 14th November 2019, 14th March 2020

The necessary quorum was present for the meeting

The composition of the Committee as at March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Designation	14.11.2019	14.03.2020
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Mr. Srinivasa Rao Munnangi	Chairman	P	P
Mrs. Pittala Sukanya	Member	P	P
Mr. Naresh Konda	Member	P	P

During the year no such complaints were received from shareholders as on March 31, 2020

The terms of reference of the Stakeholder's Relationship Committee Comprises:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

(d) Other Committees

(i) Internal Complaint Committee

The company has formed an Internal Complaint Committee as envisaged under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for receiving complaints of sexual harassment.

During the year one meeting of the Company was held on March 11.2020

The necessary quorum was present for the meeting

The composition of the Committee as at March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name	Category	14.03.2020
Mr. Pittala Sukanya	Chairman	P
Mr. SrinivasaRaoM	Member	P
Mr. Naresh Konda	Member	P

4.Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory /

regulatory compliances. The Company's business processes are on tally and have a strong monitoring and reporting process resulting in financial discipline and accountability.

1. CEO & MD / CFO Certification

The Chairman & and CFO have issued certificate pursuant to the provisions of Listing Obligations and Disclosure Requirements, Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

2. CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.covidh.com.

3. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

4. Means of Communication

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	English & Regional
iii. Any Website where results or official news are displayed	www.covidh.com

5. Management Discussion & Analysis

Management Discussion & Analysis is covered separately as a part of the Annual Report.

6. General Shareholder Information

(a) Market Information

i. Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges

Name & Address of the Stock Exchanges	Stock Code/Script Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400001	534920	INE899M01012

ii. Share Price on BSE vis-à-vis BSE Sensex April 2019 - March 2020

Month	Share Price			No. of shares traded during the month	Turnover
	High	Low	Close		
Apr-19	0.59	0.55	0.59	21227	12431
May-19	0.59	0.54	0.54	3,492	1997
Jun-19	0.59	0.53	0.59	9,755	5519
Jul-19	0.64	0.57	0.64	40,480	25891
Aug-19	0.64	0.57	0.64	40,480	25891
Sep-19	0.64	0.64	0.64	3	1
Oct-19	0.64	0.61	0.61	10,742	6559
Nov-19	0.61	0.58	0.61	6,386	3848
Dec-19	0.67	0.61	0.67	12,465	7956
Jan-20	0.67	0.64	0.65	7,685	4998
Feb-20	0.65	0.65	0.65	469	304
Mar-20	0.65	0.65	0.65	1	0

iii. Share transfer system / dividend and other related matters.**a. Share transfers**

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

b. Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

c. Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

d. Dividend

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend or declared any dividend whether Interim or final in the financial year ended 31st March, 2020.

e. Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

f. Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2020, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	4,61,650	4.36%
NSDL	56,22,238	53.04%
CDSL	45,16,112	42.60%
Total	1,06,00,000	100.00%

g. Distribution of Shareholding as on March 31, 2020

S No	Category	Holders	Holder %	Shares	Amount	Amount %
1	1 -5000	1620	66.1	546621	5466210	5.16
2	5001-10000	285	11.63	263081	2630810	2.48
3	10001-20000	152	6.2	257298	2572980	2.43
4	20001-30000	74	3.02	194254	1942540	1.83
5	30001-40000	41	1.67	150927	1509270	1.42
6	40001-50000	59	2.41	283822	2838220	2.68
7	50001-100000	87	3.55	682074	6820740	6.43
8	100001 & Above	133	5.43	8221923	82219230	77.57
	Total	2452	100	10600000	106000000	100

h. Statement showing Shareholding of more than 1% of the Capital as on March 31, 2020:

S No.	Name of the shareholders	No. of Shares	% of Capital
1	Alokam Prabhakara Rao	1266612	11.95
2	Anitha Alokam	513950	4.85
3	Rahul Deshmukh	50884	0.48
4	Sureshbabu Gannamani	16986	0.16
5	Naveen P	20000	0.19
6	Nagavardhani Chirumamilla	924250	8.72
7	SMC Global Securities Ltd	150000	11.95

7. General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31 st March,	Venue	Date	Time	Special Resolutions Passed
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25 th	2017	Plot No.458, Ground Floor, Road No.19, Jubilee Hills, Hyderabad-500033	29.09.2017	10.00A.M	Yes
26 th	2018	Plot No.458, Ground Floor, Road No.19, Jubilee Hills, Hyderabad-500033	29.09.2018	10.00 A.M	Yes
27 th	2019	House No.1-10-27/34/15A, Prakash Nagar, Begumpet, secunderabad, Hyderabad, Telangana-500016	29.09.2019	10.00 A.M	Yes

Extraordinary General Meeting (EGM)

No EGM was held during the year under review,

FINANCIAL CALENDAR 2019:

AGM – Date, time and venue	Date:31.12.2020, Time: 10.00 A.M Address: House No.1-10-27/34/15A, Prakash Nagar, Begumpet, secunderabad, Hyderabad, Telangana-500016
Financial Year	2019-20
Book Closure Date	25th December 2020 to 31st December 2020
Stock Code	534920
Registrar & Transfer Agents	Aarathi Consultants Pvt. Ltd 1-2-285, Domalaguda, Hyderabad-500029 Ph. No: 040-27638111, 27634445 Email: info@aarathiconsultants.com
Board Meeting for consideration of Accounts for the financial year ended March 31, 2020	30.07.2020

**By order of the Board
For Covidh Technologies Limited**

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

Date: 5th December 2020

Place: Hyderabad

MANAGEMENT DISCUSSION & ANALYSIS REPORT**1. OVERVIEW OF ECONOMY**

The revitalization of global economy continued during the calendar year 2013 and the global economy ended the year on a better footing as compared to the start of the year. The growth momentum is expected to be carried forward during the year 2020-21.

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect the true and fair manner the form and substance of the transactions, and reasonably present our state of affairs, profit and cash flows for the year.

2. OVERVIEW OF INDUSTRY

The Industry is experiencing improved sentiment of consumers drove spending in technology products. An increasing acceptance of the fact that digital technologies will impact business models, processes, new products and services offerings, access to new markets, new customer base and will open up completely new set of opportunities for their companies, is a common feature across industries and markets.

3. OUR BUSINESS

The breadth and depth of 'Covidh' domain and technology expertise has been built over last 5 years through a unique combination of long standing customer relationships, investments in people and through continuous investments in new technologies.

The Company has been steadily expanding its customer base, infrastructure, service lines and industries. The growth momentum of the Company continues to deliver strong financial results, attract top domestic talent and win new customers and strengthen existing customer relationships.

4. OPPORTUNITIES, THREATS & OUTLOOK

In India we have been focusing on the increasing distribution network and product basket. With large population, increasing urbanization and disposable income, the industries in which we operate provide sustainable growth on a longer-term basis. Robust growth of emerging economies provides large opportunities to the Company. We are a well-established Company in these economies and will continue to focus on the growth, new product launches and increasing distribution strength. In other mature economies, the market trend is changing favorably. The strategy of the company is to get higher profitability and stable cash flow generations in these markets.

5. RISKS, CONCERNS & THREATS:

The company is exposed to a variety of risks across its entire range of business operations. Any slowdown in these sectors can largely impact the demand for the company's products. In India, optimism is growing about the prospect of an economic recovery following a slowdown triggered by the global financial crisis.

6. INTERNAL CONTROL SYSTEMS & ADEQUACY

The Company has adequate internal control systems in place. These systems are continuously monitored, periodically reviewed and wherever necessary are modified as per the requirements for exercising effective controls.

7. SEGMENT WISE OR PRODUCT WISE PERFORMANCE: Not Applicable**8. HUMAN RESOURCES, INDUSTRY DEVELOPMENT RELATIONS**

The company recognizes the importance and contribution of the employees. Human Resources is viewed to be as one of the most important factor in the growth process with a view to cross further frontiers in business performance, the company strives to organize training modules for understanding and improving the core skills of the employees. It is the continuous effort by the continuous effort by the company that helps to provide the right environment in order to maximize team efforts while exploiting individual growth of the company.

9. SENIOR MANAGEMENT DISCLOSURES

The Company's senior management makes disclosures to the Board relating to all material financial and commercial transactions as when they occur.

10. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factor.

**By order of the Board
For Covidh Technologies Limited**

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

Date: 5th December 2020

Place: Hyderabad

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

To,
The Members
Covidh Technologies Limited
B-2, Plot: 797/A, Sai Krishna Building, Road No. 36,
Jubilee Hills, Hyderabad TG 500033 India

I, Mr. Naresh Konda, Director of the Company hereby certify that the Board of Directors of Covidh Technologies Limited has adopted a code of conduct for the Board Members and Senior Management of the Company ("the code"). The code is available on the website of the Company at www.covidh.com

Pursuant to Clause D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (erstwhile Clause 49(I)(D)(ii) of the Listing Agreement), I hereby declare that all Board members and Senior Management personnel have affirmed compliance with the Code for the financial year ended March 31, 2020.

**By order of the Board
For Covidh Technologies Limited**

**Sd/-
(NARESH KONDA)
Director
DIN: 08163277**

**Date: 5th December 2020
Place: Hyderabad**

CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors,
M/s Covidh Technologies Limited
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills ,
Hyderabad -500033 Telangana, India

We have reviewed the Financial Statements and the Cash Flow statement of M/s Covidh Technologies Limited for the year ended March 31, 2020 and to the best of our knowledge and belief:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) 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 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 the internal control systems of the Company pertaining to financial reporting and 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 for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) 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 Company's internal control system over financial reporting.

Sd/-
(NARESH KONDA)
Director
DIN: 08163277

Sd/-
(PHANEENDRA BONDALAPATI)
CFO

Date: 5th December 2020
Place: Hyderabad

AUDITORS CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members,
Covidh Technologies Limited

We have examined the compliance of conditions of Corporate Governance by Covidh Technologies Limited for the financial year ended March 31, 2020 as stipulated in regulation 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 SEBI (Listing Obligations And Disclosure Requirements, Regulations, 2015.

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

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For M M Reddy & Co.
Chartered Accountants
(FRN: 010371S)

Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077

Date: 05.12.2020
Place: Hyderabad

INDEPENDENT AUDITORS REPORT

The Members

COVIDH TECHNOLOGIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Covidh Technologies Limited** (“the Company”) which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have considered the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143 (11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, of the state of affairs of the Company as at March 31, 2020, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report agree with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation 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.

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

For M M Reddy & Co
Chartered Accountants
Firm Regn. No: 010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No: 213077

Place: Hyderabad
Date: July 31, 2020

Annexure A to Independent Auditors' Report for the year ended March 31, 2020

(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

- i. In respect of fixed assets:
 - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) The Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to us, there is no immovable property held by the company, accordingly the provisions of Clause (i) (c) of paragraph 3 of the Order are not applicable to the Company.
- ii. In respect of Inventories:
 - a) Physical verification of inventory has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The Company has maintained proper records of inventories. As per the information and explanation given to me, no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause iii (a) to (c) of paragraph 3 of the Order are not applicable to the Company and hence not commented upon.
- iv. According to the information and explanations given to us, the Company has not given any loan to Directors or persons connected with them as per the provisions mentioned in section 185 of the companies Act, 2013. Company has made investments in other bodies corporate and complied the provisions of section of 186 of the Companies Act, 2013.
- v. In respect of public deposit:

According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rules framed there-under. Therefore the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. In respect of cost records:

Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing its undisputed statutory dues including Provident Fund, Employees State insurance, income-tax, Sales-Tax, Wealth Tax, Service tax, duty of Custom, duty of Excise, value added tax, cess and Entertainment Tax etc. There are no undisputed dues payable, outstanding as on March 31, 2020 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no amounts in respect of income tax, service tax etc. that have not been deposited with the appropriate authorities on account of any dispute.

viii. The Company has not taken any loans from financial institutions, Banks, Government or through debentures during the audit period.

ix. The company has not raised money by way of initial Public offer or further public offer (including debt instruments) and term loans during the year under audit.

x. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

xii. As explained, the company is not a Nidhi company. Therefore the provisions of Clause (xii) of paragraph 3 of the Order is not applicable to the Company.

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

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

- xv. According to the information and explanations given to us, No non cash transactions with Directors or persons connected with him have been noticed or reported during the year as per the provisions of Section 192 of the Act.
- xvi. According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For M M Reddy & Co
Chartered Accountants
Firm Regn. No: 010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No: 213077

Place: Hyderabad
Date: July 31, 2020

Annexure B to Independent Auditors' Report for the year ended March 31, 2020

(Referred to in Paragraph 2(f) under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

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

We have audited the internal financial controls over financial reporting of Corporate Merchant Bankers Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For M M Reddy & Co
Chartered Accountants
Firm Regn. No: 010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No: 213077

Place: Hyderabad
Date: July 31, 2020

COVIDH TECHNOLOGIES LIMITED
BALANCE SHEET AS AT 31st MARCH 2020

(Amount in Rs.)

	PARTICULARS	Note No.	As at March 31, 2020	As at March 31, 2019
I	<u>ASSETS:</u>			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	3	62,26,494	74,55,673
	(b) Capital work-in-progress			
	(c) Goodwill			
	(d) Other Intangible Assets			
	(e) Intangible Assets under development			
	(f) Biological Assets			
	(g) Financial assets			
	(i) Investments			
	(ii) Other Financial Assets			
	(h) Deferred tax assets (net)	4		
	(i) Other non-current assets			
(2)	Current assets			
	(a) Inventories			
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	5	8,57,68,945	10,02,33,424
	(iii) Cash and cash equivalents	6	91,910	78,246
	(iv) Bank Balances other than (iii) above			
	(v) Loans and advances	7	1,26,50,673	1,40,24,098
	(vi) Investments held for Sale			-
	(c) Other current assets			-
	TOTAL ASSETS		10,47,38,022	12,17,91,442
II	<u>EQUITY AND LIABILITIES:</u>			
	Equity			
	(a) Equity Share Capital	8	10,60,00,000	10,60,00,000
	(b) Other Equity			
	(ii) Reserves and Surplus	9	(10,48,75,694)	(10,07,00,412)
	Liabilities			
(1)	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Long term Borrowings	10	6,56,28,090	5,94,44,924
	(b) Deferred tax liabilities (Net)	4	3,66,564	1,86,923
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	11	-	1,58,97,125
	(ii) Trade Payables	12	2,86,10,580	3,16,56,008
	(iii) Other financial liabilities			
	(b) Other current liabilities	13	15,41,065	18,95,830
	(c) Short Term Provisions	14	74,67,417	74,11,043
	(d) Current tax liabilities(Net)			
	TOTAL EQUITY AND LIABILITIES		10,47,38,022	12,17,91,442
	Significant accounting policies and notes to accounts	1 to 17		

As per our report of even date
For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

For and on behalf of the Board of Directors
COVIDH TECHNOLOGIES LIMITED

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Sd/-
Sukanya Pittala
Director
DIN: 08146455

Sd/-
Naresh Konda
Director
DIN: 08163277

Place: Hyderabad
Date: 31-07-2020

Sd/-
Phaneendra Bondalapati
CFO

COVIDH TECHNOLOGIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Amount in Rs.)

	PARTICULARS	Note No.	Year Ended March 31, 2020	Year Ended March 31, 2019
I	Revenue from operations		2,13,31,097	12,29,91,658
II	Other Income		-	-
III	Total Income (I+II)		2,13,31,097	12,29,91,658
IV	Expenses:			
	Operating Expenses	15	2,11,10,929	11,89,18,783
	Depreciation and amortization expense	3	12,29,179	8,38,889
	Administrative Expenses	16	7,61,377	8,66,421
	Finance Cost	17	22,25,254	22,80,589
	Total Expenses		2,53,26,739	12,29,04,683
V	Profit before exceptional and extraordinary items and tax (III - IV)		(39,95,642)	86,975
	-Exceptional Items		-	-
	-Priori period expenses		-	-
VI	Profit before tax		(39,95,642)	86,975
VII	Tax Expense			
	- Current tax		-	18,404
	- Deferred tax		1,79,640	2,25,268
VII	Profit for the period (V-VI)		(41,75,282)	(1,56,698)
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss			
	ii) Income tax relating to items that will not be reclassified to profit & loss			
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		(41,75,282)	(1,56,698)
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic		-	-
	- Diluted		-	-
	Significant accounting policies and notes to accounts	1 to 17		

As per our report of even date
For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

For and on behalf of the Board of Directors
COVIDH TECHNOLOGIES LIMITED

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Sd/-
Sukanya Pittala
Director
DIN: 08146455

Sd/-
Naresh Konda
Director
DIN: 08163277

Place: Hyderabad
Date: 31-07-2020

Sd/-
Phaneendra Bondalapati
CFO

COVIDH TECHNOLOGIES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	Year ended 31-03-2020 Amount in Rs.	Year ended 31-03-2019 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(39,95,642)	86,975
<u>Adjustment for:</u>		
Depreciation and Amortisation	12,29,179	8,38,889
Preliminary Expenses Written off		
Differed Tax	1,79,640	2,25,268
Cash Flows from Operations before changes in assets and liabilities	(25,86,823)	11,51,133
<u>Movements in Working Capital::</u>		
(Increase)/ Decrease in trade receivables	1,44,64,479	4,07,98,732
(Increase)/Decrease in other Current Assets		
(Increase) / Decrease in Inventories		
(Increase) / Decrease in Loans and Advances	13,73,425	26,34,498
(Increase) / Decrease in Trade Payables	(30,45,428)	(2,99,98,816)
(Increase) / Decrease in Short Term Provision	56,374	(70,90,595)
Increase/(Decrease) in Other current liabilities	(3,54,765)	(38,18,034)
Change in Working Capital	1,24,94,086	25,25,784
<u>Changes in non current assets and liabilities</u>		
Decrease/(Increase) in loans & advances		
Decrease/(Increase) in Long Term Provisions		
Decrease/(Increase) in Other non Current Assets		
Changes in non current assets and liabilities	-	-
<u>Cash Generated From Operations</u>	99,07,263	36,76,917
Less: Taxes paid	1,79,640	2,43,673
Net Cash from operating activities(A)	97,27,623	34,33,245
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	(38,20,000)
Bank Balances not considered as Cash and Cash equivalents		-
Investment in equity Shares		
Net cash used in Investing activities (B)	-	(38,20,000)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital		
Increase / (Decrease) in Borrowings	(97,13,959)	3,94,021
Interest paid	-	
Net cash Flow from Financing Activities (C)	(97,13,959)	3,94,021
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	13,664	7,266
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	78,247	70,981
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	91,910	78,247

As per our report of even date
For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

For and on behalf of the Board of Directors
COVIDH TECHNOLOGIES LIMITED

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Sd/-
Sukanya Pittala
Director
DIN: 08146455

Sd/-
Naresh Konda
Director
DIN: 08163277

Place: Hyderabad
Date: 31-07-2020

Sd/-
Phaneendra Bondalapati
CFO

COVIDH TECHNOLOGIES LIMITED
Statement of Changes in Equity
For the year ended 31 March 2020

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2018	10,60,00,000
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	10,60,00,000
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	10,60,00,000

b. Other equity

(Amount in Rs.)

	Reserves and surplus		Items of Other comprehensive income (OCI)	Total
	General Reserve	Retained earnings	Others	
Balance at 1 April 2018	10,00,000	(10,15,43,714)	-	(10,05,43,714)
Total comprehensive income for the year ended 31 March 2019				
Profit or loss	-	(1,56,698)	-	(1,56,698)
Other comprehensive income(net of tax)		-	-	-
Total comprehensive income	-	(1,56,698)	-	(1,56,698)
Transactions with owners in their capacity as owners directly in equity	-	-	-	-
Balance at 31 March 2019	10,00,000	(10,17,00,412)	-	(10,07,00,412)
Total comprehensive income for the year ended 31 March 2020				
Profit or loss		(41,75,282)	-	(41,75,282)
Other comprehensive income(net of tax)		-	-	-
Total comprehensive income	-	(41,75,282)	-	(41,75,282)
Transactions with owners in their capacity as owners	-	-	-	-
Balance at 31 March 2020	10,00,000	(10,58,75,694)	-	(10,48,75,694)

As per our report of even date
For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

For and on behalf of the Board of Directors
COVIDH TECHNOLOGIES LIMITED

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Sd/-
Sukanya Pittala
Director
DIN: 08146455

Sd/-
Naresh Konda
Director
DIN: 08163277

Place: Hyderabad
Date: 31-07-2020

Sd/-
Phaneendra Bondalapati
CFO

COVIDH TECHNOLOGIES LIMITED**Notes to accounts****NOTE NO. 3: PROPERTY, PLANT AND EQUIPMENT:****(Amount in Rs.)**

	Computers	Furniture and Fixtures	Plant & Machinery	Vehicles	Total
Deemed cost (gross carrying amount)					
Balance at 1 April 2018	68,51,677	22,77,204	19,16,907	30,69,655	1,41,15,443
Additions	38,20,000	-	-	-	38,20,000
Disposals	-	-	-	-	-
Balance at 31 March 2019	1,06,71,677	22,77,204	19,16,907	30,69,655	1,79,35,443
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at 31 March 2020	1,06,71,677	22,77,204	19,16,907	30,69,655	1,79,35,443
Accumulated depreciation at 1 April 2018	51,38,806	18,64,191	9,50,406	16,87,478	96,40,881
Depreciation for the year	3,90,214	82,603	1,93,300	1,72,772	8,38,889
Balance at 31 March 2019	55,29,020	19,46,794	11,43,706	18,60,250	1,04,79,770
Depreciation for the year	8,57,281	66,082	1,54,640	1,51,176	12,29,179
Balance at 31 March 2020	63,86,301	20,12,876	12,98,346	20,11,426	1,17,08,949
Carrying amounts(net)					
At 1st April 2018	17,12,871	4,13,013	9,66,501	13,82,177	44,74,562
At 31st March 2019	51,42,657	3,30,410	7,73,201	12,09,405	74,55,673
At 31st March 2020	42,85,376	2,64,328	6,18,561	10,58,229	62,26,494

COVIDH TECHNOLOGIES LIMITED
Notes to accounts
NOTE NO 4 Deferred tax liabilities (Net)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Opening Balance	(1,86,923)	38,345
Provision for Deferred Tax Liabilities	(1,79,640)	(2,25,268)
	(3,66,564)	(1,86,923)

NOTE NO 5 Trade receivables

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
(a) Outstanding for a period exceeding six months from the date they are due for payment: Unsecured & considered good		-
(b) Outstanding for a period not exceeding six months Unsecured, considered good	8,57,68,945	10,02,33,424
	8,57,68,945	10,02,33,424

NOTE NO 6 Cash and Cash Equivalents

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
(a) Balance with banks	33,457	53,801
(b) Cheques in Hand		
(c) Cash on Hand	58,453	24,445
	91,910	78,246

NOTE NO 7 Short Term Loans and advances

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Deposits, Loans and Advances	1,23,00,033	1,36,73,458
Less: Provision for Non-Recoverable Deposits	-	-
Net Deposits, Loans and Advances	1,23,00,033	1,36,73,458
Recoverable from Govt. Agencies	34,634	34,634
MAT Credit Entitlement	3,16,006	3,16,006
	1,26,50,673	1,40,24,098

NOTE NO 9 Reserves and Surplus

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
(a) Securities Premium:	-	-
(b) General Reserve:	10,00,000	10,00,000
(c) Capital Reserve - Forfeiture of shares	-	-
(d) Retained earnings:		
Opening balance	(10,17,00,412)	(10,15,43,714)
(+) Net profit during the year	(41,75,282)	(1,56,698)
Closing balance	(10,58,75,694)	(10,17,00,412)
(e) Other Comprehensive income:		-
Total (a+b+c)	(10,48,75,694)	(10,07,00,412)

NOTE NO 10 Long Term Borrowings

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Unsecured Loans form Directors & Related Parties	6,47,83,408	5,80,94,044
Vehcile Loan from Volkswagen Finance	8,44,682	13,50,880
	6,56,28,090	5,94,44,924

NOTE NO 11 Short Term Borrowings

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Loans repayable on demand		
Cash Credit from Andhra Bank, Cherlapally Branch (secured by inventories & receivables and guaranteed by directors and others)	-	1,10,83,031
Raw Material Assistance Loan from NSIC	-	48,14,094
	-	1,58,97,125

NOTE NO 12 Trade Payables

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Dues to Micro, Small and Medium Enterprises		
Dues to others	2,86,10,580	3,16,56,008
	2,86,10,580	3,16,56,008

NOTE NO 13 OTHER CURRENT LIABILITIES:

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Advances from customers	-	-
Other amounts payable	15,41,065	18,95,830
	15,41,065	18,95,830

NOTE NO 14 Short Term Provisions

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Provisions and Outstanding Expenses	74,67,417	74,11,043
	74,67,417	74,11,043

COVIDH TECHNOLOGIES LIMITED
Notes to accounts
NOTE NO: 8: EQUITY SHARE CAPITAL:

PARTICULARS	As At March 31,2020		As At March 31,2019	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Shares of Rs. 10/- each	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (c) below)	1,06,00,000.00	10,60,00,000	1,06,00,000.00	10,60,00,000
Total	1,06,00,000	10,60,00,000	1,06,00,000	10,60,00,000

Foot note:
(a) Reconciliation of the number of shares outstanding as at March 31, 2020 and March 31, 2019:

PARTICULARS	As At March 31,2020		As At March 31,2019	
	Number	Amount in Rs.	Number	Rs. In lakhs
Equity Shares outstanding at the beginning of the year	1,06,00,000	10,60,00,000	1,06,00,000	10,60,00,000
Addition:	-	-	-	-
Equity Shares outstanding at the end of the year	1,06,00,000	10,60,00,000	1,06,00,000	10,60,00,000

(b) Details of Shareholders holding more than 5 % shares:

PARTICULARS	As At March 31,2020		As At March 31,2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1 A Prabhakara Rao	12,66,612	11.95%	12,66,612	11.95%
2 Ch Nagavardhani	9,24,250	8.72%	9,24,250	8.72%

(c) Terms and rights attached to the equity shares:

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.

COVIDH TECHNOLOGIES LIMITED**Notes to accounts****NOTE NO 15 Operating Expenses**

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
	Amount in Rs.	Amount in Rs.
Consumption of Materials	2,05,45,477	11,83,08,296
Salaries and Allowances	5,65,452	6,10,487
	2,11,10,929	11,89,18,783

NOTE NO 16 Administrative Expenses

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
	Amount in Rs.	Amount in Rs.
Advertisement Expenses	18,365	17,645
Auditors Remuneration	1,18,000	1,18,000
Board Meeting Expenses	3,765	2,750
Books and Periodicals	-	765
Communication expenses	8,574	11,235
Consultancy and Professional Charges	1,45,500	50,000
Custodian and Listing Charges	2,29,635	3,75,630
Directors' Sitting Fee	-	23,120
General Expenses	45,783	31,535
Filling Fee	8,500	5,500
Office Maintenance	15,690	13,955
Office rent	72,000	72,000
Power and Fuel	12,743	33,545
Printing and Stationary	5,783	7,650
RTA Fee	61,800	81,900
Repairs and Maintenance	12,895	13,809
Travelling and Conveyance	2,344	7,383
	7,61,377	8,66,421

NOTE NO 17 Finance Cost

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
	Amount in Rs.	Amount in Rs.
Interest on cash Credit	11,76,412	14,89,794
Interest on Vehicle Loans	1,32,346	1,24,927
Interest on RMA Loan	5,92,915	5,54,939
Bank Charges	3,23,581	1,10,929
	22,25,254	22,80,589

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

1. Corporate Information

Covidh Technologies Limited is a Public Company incorporated under the provisions of the Companies Act, 1956 having registered office at #B-2, Plot 797/A, Road 36, Jubilee Hills, Hyderabad, Telangana. The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE) in India. The company is engaged in IT/ITES.

2. Basis of preparation

2.1 Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ("The Act") and other relevant provisions of the Act under the historical cost convention on an accrual basis except for the following assets and liabilities which have been measured at fair value or revalued amount wherever applicable.

- | | | |
|---|---|--|
| • Certain Financial Instruments | - | Fair Value |
| • Net defined benefit (asset)/liabilities | - | Fair Value of Plan asset less Fair value of defined benefit Obligation |

These are the Companies' first financial Statements prepared in accordance with Ind AS, and hence, Ind AS 101, First-time Adoption of Ind AS has been applied.

For all periods up to and including the year ended 31 March 2018, the Company has prepared its Financial statements in accordance with accounting Standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAPP').

The Financials statements were authorized for issue in accordance with a resolution of the board of directors on May 30, 2019. Details of the Company's accounting policies are included in Note: 2.2

Ind AS optional exemptions

Deemed Cost:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment's covered by Ind AS 16 Property, plant and equipment's as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and Investment property covered by Ind AS 40 Investment property. The Company has elected to measure all of its property, plant and equipment, intangible assets and investment property on the transition date at their previous GAAP carrying value.

Ind AS Mandatory exemptions

Estimates:

As entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

De-recognition of financial assets and liabilities:

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initial accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

2.1.1 Functional and Presentation Currency:

The financial statements are presented in Indian Rupees ('INR' or 'Rupees' or 'Rs') which is the functional currency for Company. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lacs.

2.1.2 Current versus non-current classification:

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

2.1.3 An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

2.1.4 A liability is current when it is:

- Expected to be settled in normal operating cycle, or
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are treated as non-current.

2.1.5 Use of Estimates and Judgements:

The preparation of the financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that effect the reported amounts of assets and liabilities (including contingent liabilities), income and expenses and accompanying disclosures. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Significant accounting judgements, estimates and assumptions used by the management are as below:

- a. Useful lives of Investment property, Property Plant and Equipment and Intangible Assets.
- b. Fair Value measurements.

Assumptions and estimation uncertainties:

Information about assumptions and estimation uncertainties that have significant risk resulting in a material adjustment within the next financial year are included in following notes:

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

2.2 Significant Accounting Policies

The Accounting policies set out below have been applied consistently to all periods presented in these financial statements and in preparing the opening Ind AS balance sheet at 01 April 2016 for the purpose of the transition to the Ind AS, unless otherwise indicated.

2.2.1 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made.

The Company derives revenue primarily from Sale of IT/ITES Services and Hardware. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of government.

However, Goods and Service Tax (GST) not received by the company on its own account, rather, it is collected on value added to the commodity by the seller on behalf of the government at the time of execution of sale. Accordingly, it is excluded from revenue.

Sale of goods:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on dispatch of goods. The Company collects Goods and Service Tax (GST) on behalf of the government and therefore, these are not economic benefits flowing to the Company, hence they are excluded from the revenue.

Associated and Dependent services:

Revenues from operation and dependent services are recognised on pro-rata over the period of the contract and when services are rendered. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

Interest on bank deposits:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of profit and loss.

2.2.2 Grant Accounting:

Grants and subsidies from the Governments are recognized when there is reasonable assurance that

- i. The Company will comply with the conditions attached to them, and
- ii. The grant/subsidy will be received.

2.2.3 Taxes:

Current income tax: Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Deferred tax: Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future
- Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:
- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be Utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

In case of tax payable as Minimum Alternative Tax ('MAT') under the provisions of the Income Tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

2.2.4 Property, Plant and Equipment:

An item of property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is derecognised.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Borrowing costs incurred during the period of construction is capitalized as part of cost of the qualifying asset. The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of profit and loss.

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

Depreciation and amortisation of property, plant and equipment and intangible assets:

Depreciation or amortisation is provided so as to write off, on a straight-line basis, the cost of property, plant and equipment. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

Depreciation on assets under construction commences only when the assets are ready for their intended use. Individual low cost assets (acquired for Rs. 5,000/- or less) are depreciated fully in the year of acquisition / purchase.

2.2.5 Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

2.2.6 Capital work-in-progress:

Projects under which tangible assets are not yet ready for their intended use are carried at cost comprising direct cost, related incidental expenses and attributable borrowing costs.

2.2.7 Research and Development Costs (Product development)

Expenditure on research is recognized as an expense when it is incurred. Expenditure on development which does not meet the criteria for recognition as an intangible asset is recognized as an expense when it is incurred.

Items of property, plant and equipment and acquired Intangible Assets utilized for Research and Development are capitalized and depreciated in accordance with the policies stated for Property, Plant and Equipment and Intangible Assets

2.2.8 Borrowing Costs:

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset, is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.2.9 Inventories:

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above the cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity.

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

2.2.10 Segment Information:

The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance; allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no reportable segment for the Company

2.2.11 Provisions:

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates

2.2.12 Employee Benefits:

Employee benefits include provident fund, employee state Insurance scheme, Gratuity and compensated absences.

2.2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement-

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase or sale of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement - For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit and loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

b. Financial liabilities

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

2.2.14 Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

2.2.15 Cash Flows and Cash & Cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

NOTES TO STANDALONE FINANCIAL ACCOUNTS 2018-19

2.2.16 Dividend Declared:

The Company recognizes a liability to make cash distributions to equity holders when the distribution is Authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

2.2.17 Foreign Currency Transactions:

All transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. The difference, if any, on actual payment/ realisation is recorded to the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year- end. The net loss or gain arising out of such conversion is dealt with in the Statement of Profit and Loss.

2.2.18 Earnings per share

Basic earnings per share are computed by dividing the net profit / (loss) after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company after adjusting impact of dilution shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

2.2.19 Contingent liabilities and Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an out flow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.2.20 Subsequent Events:

There are no significant events that occurred after the balance sheet date.

As per our report of even date

For M M REDDY & Co

Chartered Accountants

F.R.N:010371S

Sd/-

M Madhusudhana Reddy

Partner

M. No. 213077

For and on behalf of the Board of Directors

COVIDH TECHNOLOGIES LIMITED

Sd/-

A Prabhakara Rao

Director

DIN: 02263908

Sd/-

K Naresh

Director

DIN: 08163277

Sd/-

Phaneendra Bondalapati

CFO

Place: Hyderabad

Date: 31-07-2020



SUBHASH KUMAR & CO.

(COMPANY SECRETARIES)

Office Address: 25, Chauhan Mohalla, Sarai Pipalthalla, New Delhi-110033

Phone No.: +91-7011037754, **E-mail Id:** subhash.cs21@gmail.com

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members of
M/s. COVIDH TECHNOLOGIES LIMITED
CIN: L72200TG1993PLC015306
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills,
Hyderabad-500033 (TG).

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **COVIDH 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 company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on **31st March, 2020** complied with 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 the Company for the financial year ended on 31st March, 2020 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 thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not applicable to the company during the audit period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable to the company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not applicable to the company during the audit period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not applicable to the company during the audit period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the company during the audit period);**
 - (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **(Not applicable to the company during the audit period);**
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are:

(i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;

(ii) The Information Technology Act, 2000;

For the compliances of Labour Laws & other General Laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

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

(a) Listing Agreements entered into by the Company with BSE Ltd read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The Secretarial Standards issued by the Institute of Company Secretaries of India for Board Meetings SS-1, General Meetings SS-2 as amended from time to time.

3. During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, etc. mentioned above, subject to the observation elsewhere mentioned in the report:

4. I further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive, Woman Director and the Independent Director. 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.

b) 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.

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

5. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
6. I further report that during the audit period, the Company has not taken any actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-

This report be read with our letter of even date which is annexed as **Annexure-‘A’** and forms an integral part of this report.

For **SUBHASH KUMAR & CO.**
(Company Secretaries)

Place: New Delhi
Date: 05.12.2020

Sd/-

(CS Subhash Kumar)
Proprietor
(M. No. **47430**)
(CP No. **21421**)
UDIN: A047430B001412233



SUBHASH KUMAR & CO.

(COMPANY SECRETARIES)

Office Address: 25, Chauhan Mohalla, Sarai Pipalthalla, New Delhi-110033

Phone No.: +91-7011037754, **E-mail Id:** subhash.cs21@gmail.com

Annexure "A"

To,
The Members of
M/s. **COVIDH TECHNOLOGIES LIMITED**
CIN: L72200TG1993PLC015306
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills,
Hyderabad-500033 (TG).

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 are appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I 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 management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. During the course of my examination of the books and records of the Company, that has been carried out in accordance with generally accepted practices in India, I have neither come across any instance of fraud on or by the Company, nor the Company has noticed and reported any such case during the year and accordingly the Company has not informed me of any such case.

For **SUBHASH KUMAR & CO.**
(Company Secretaries)

Place: New Delhi
Date: 05.12.2020

Sd/-

(CS Subhash Kumar)
Proprietor
(M. No. **47430**)
(CP No. **21421**)
UDIN: A047430B001412233



SUBHASH KUMAR & CO.

(COMPANY SECRETARIES)

Office Address: 25, Chauhan Mohalla, Sarai Pipalthalla, New Delhi-110033

Phone No.: +91-7011037754, **E-mail Id:** subhash.cs21@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
COVIDH TECHNOLOGIES LIMITED
B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills,
Hyderabad-500033 (TG).

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **COVIDH TECHNOLOGIES LIMITED** having CIN: **L72200TG1993PLC015306** and having registered office at B-2, Plot: 797/A, Sai Krishna Building, Road No. 36, Jubilee Hills, Hyderabad-500033. (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, 2020 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.

S. No.	Name of Director	DIN	Date of appointment in Company
1.	Sivaiah Kommineni	07063787	07/10/2019
2.	Naresh Konda	08163277	16/04/2019
3.	Srinivasa Rao Munnangi	06930825	30/09/2014
4.	Uday Kumar Chava	06943146	14/08/2014
5.	Pittala Sukanya	08146455	30/05/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our 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.

For **SUBHASH KUMAR & CO.**
(Company Secretaries)

Place: New Delhi
Date: 05.12.2020

Sd/-

(CS Subhash Kumar)
Proprietor
(M. No. **47430**)
(CP No. **21421**)
UDIN: A047430B001412288

**Form No. MGT-12
Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

CIN	L72200TG1993PLC015306	
Name of the Company	COVIDH TECHNOLOGIES LIMITED	
Registered Office	B-2, Plot 797/A, Sai Krishna Building, Road 36, Jubilee Hills, Hyderabad, Telangana 500033	
BALLOT PAPER		
S. NO.	Particulars	Details
1.	Name of the First Name Shareholder (In block letters)	
2.	Postal Address	
3.	Registered folio No. /Client Id NO. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
ORDINARY BUSINESS				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020, the Profit and Loss Account for the year ended on that date, Cash flow for the year ended on that date and the Reports of the Directors and Auditors thereon			
2	Appoint a Director in place of Mr. UDAY KUMAR CHAVA (DIN: 06943146) who retires by rotation and being eligible offers himself for reappointment			
3	Regularization of appointment of Mr. SIVAIAH KOMMINENI (DIN: 07063787) as director of the company			
4	Appointment of Mr. V Ravi & Co. as Statutory Auditor of the Company from the conclusion of 28th Annual General Meeting till the Conclusion of 33rd Annual General Meeting of the Company			

Place:
Date:

(Signature of the Shareholder)

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

**Applicable for investors holding shares in Electronic form.*

Applicable for investors holding shares in Physical form.

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, the 31st day of December, 2020 at 10:00 A.M., at House No.1-10-27/34/15A, Prakash Nagar, Begumpet, Secunderabad, Hyderabad, Telangana-500016.

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

Form No. MGT-11**Proxy Form**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L72200TG1993PLC015306

Name of the Company: COVIDH TECHNOLOGIES LIMITED

Registered Office: B-2, Plot 797/A, Sai Krishna Building, Road 36, Jubilee Hills, Hyderabad, Telangana 500033

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(* Applicable for members holding share(s) in electronic form)

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

1. Name : _____
Address : _____
E-mail ID : _____
Signature : _____,

or failing him/her _____

2. Name : _____
Address : _____
E-mail ID : _____
Signature : _____,

or failing him/her _____

3. Name : _____
Address : _____
E-mail ID : _____
Signature : _____,

or failing him/her _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **27th Annual General Meeting** of the Company, to be held on Thursday, December 31, 2020 at 10.00 A.M. House No.1-10-27/34/15A, Prakash Nagar, Begumpet, secunderabad, Hyderabad, Telangana-500016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2020, the Profit and Loss Account for the year ended on that date, Cash flow for the year ended on that date and the Reports of the Directors and Auditors thereon		
2	Appoint a Director in place of Mr. UDAY KUMAR CHAVA (DIN: 06943146) who retires by rotation and being eligible offers himself for reappointment		
3	Regularization of appointment of Mr. SIVAIAH KOMMINENI (DIN: 07063787) as director of the company		
4	Appointment of Mr. V Ravi & Co. as Statutory Auditor of the Company from the conclusion of 28th Annual General Meeting till the Conclusion of 33rd Annual General Meeting of the Company		

Signed this _____ day of _____ 2020.

Affix Revenue Stamp
Signature of Shareholders(s)

Signature of Proxy holders(s)

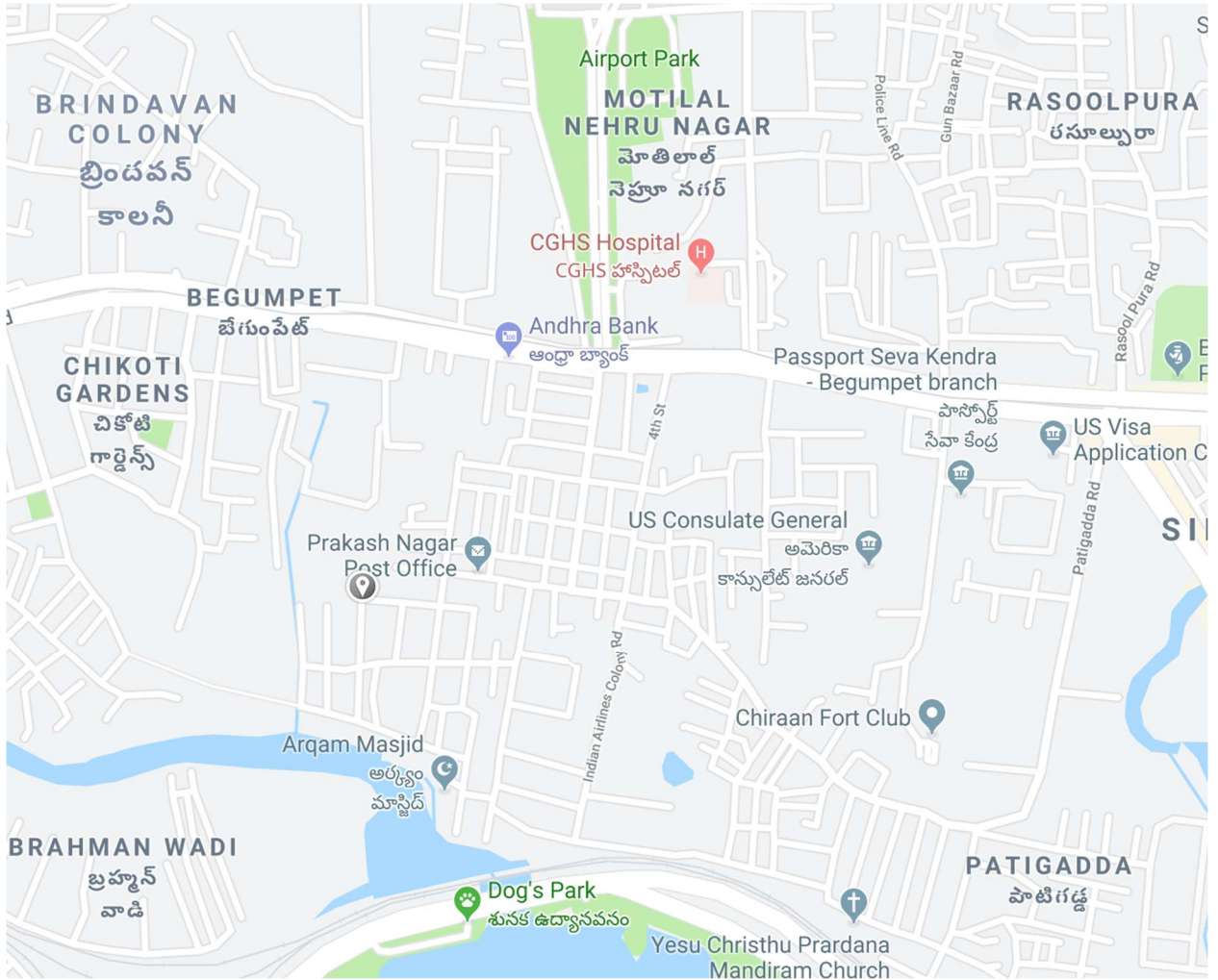
Re.1
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a(✓) in the appropriate column against the Resolution indicated in the Box. If, you leave the 'For' and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

ROUTE MAP FOR AGM VENUE

Address: House No.1-10-27/34/15A, Prakash Nagar, Begumpet, Secunderabad, Hyderabad,
Telangana 500016



If Undelivered please return to :

Covidh Technologies Limited

Regd off: B-2, Plot 797/A, Sai Krishna Building, Road 36, Jubilee Hills, Hyderabad,
Telangana 500033