

DIGILOGIC SYSTEMS LIMITED
(FORMERLY KNOWN AS DIGILOGIC SYSTEMS PRIVATE LIMITED)
CIN: U62099TG2011PLC077933

14 Annual Report
(2024-2025)

DIGILOGIC SYSTEMS LIMITED
(FORMERLY KNOWN AS DIGILOGIC SYSTEMS PRIVATE LIMITED)
CIN: U62099TG2011PLC077933

BOARD OF DIRECTORS & KMPs

Mr. Madhusudhan Varma Jetty	-	Chairman & Managing Director
Mrs. Radhika Varma Jetty	-	Whole-time Director
Mr. Shashank Varma Jetty	-	Whole-time Director
Mr. Hitesh Varma Jetty	-	Whole-time Director
Mr. Balasubramanyam Danturti	-	Independent Director (w.e.f. 25.07.2025)
Mr. Sessa Rama Srinivasa Sastry Pullela	-	Independent Director (w.e.f. 25.07.2025)
Mr. Madadi Ugender Reddy	-	Independent Director (w.e.f. 25.07.2025)
Mr. Sriharsha Vadakattu	-	C.F.O. (w.e.f. 26.03.2025)
Mr. Kameswara Rao Vempati	-	Company Secretary (w.e.f. 18.02.2025)

STATUTORY AUDITORS:

M/s. B. Srinivasa Rao and Co.,
Chartered Accountants
Flat No. 316, B-Block, 3rd Floor, Ameer Estate,
S.R. Nagar, Hyderabad, Telangana – 500 038.

REGISTERED OFFICE:

#102, 1ST Floor, DSL Abacus Tech Park,
Uppal Kalsa Village, Uppal Mandal,
Rangareddy, Telangana- 500 039.
CIN: U62099TG2011PLC077933

BANKS

Axis Bank Limited

NOTICE

SHORTER NOTICE is hereby given that the **14th Annual General Meeting (AGM)** of the Members of **DIGILOGIC SYSTEMS LIMITED** (formerly known as Digilogic Systems Private Limited) (the "company") will be held on Monday, August 18, 2025 at 11:30 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The venue of the meeting shall be deemed to be registered office of the Company at #102, 1ST Floor, DSL Abacus Tech Park Uppal Kalsa Villag, Uppal Mandal, Rangareddy, Rangareddy, Telangana- 500 039, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and Report of Board and Report of Auditors thereon

"RESOLVED THAT the audited financial of the Company for the year ended 31st March, 2025 together with the Report of the Board of Directors and the Auditors be and are hereby considered, approved and adopted."

"RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. To appoint a Director in place of Mrs. Radhika Varma Jetty (DIN: 03370284), who retires by rotation and being eligible offers herself for re-appointment.

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

"RESOLVED THAT Mrs. Radhika Varma Jetty (DIN: 03370284), Director of the Company, who retires by rotation at this Annual General Meeting, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and do other acts, deeds, matters and things as they may deem fit and appropriate and give such directions/instructions as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto."

**DIGILOGIC SYSTEMS LIMITED**

(Formerly known as Digilogic Systems Private Limited)

CIN : U62099TG2011PLC07793

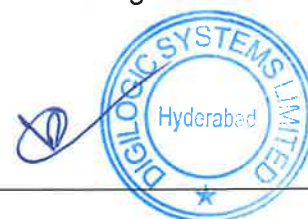
102, 1st Floor, DSL Abacus Tech Park, Uppal,
Hyderabad, Ranga Reddy, Telangana - 500 039Tel : 040 - 4547 4601 / 02 / 03 | Fax : 040 - 4547 4610
Email: info@digilogicsystems.com | Web: www.digilogicsystems.com

SPECIAL BUSINESS:

ITEM No.3: APPROVAL OF INITIAL PUBLIC OFFER (IPO) OF EQUITY SHARES.

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (**“SCRA”**), and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“Gol”**), including the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (the **“RBI”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the SME platform of BSE Limited (**“BSE SME”**) or SME platform of National Stock Exchange of India Limited (**“NSE Emerge”**) as may be determined by the Company in accordance with the Applicable Laws, where the equity shares of face value of ₹ 2/- each of the Company (**“Equity Shares”**) are proposed to be listed (**“Stock Exchange”**), and subject to any applicable approvals, consents, permissions or sanctions as may be required from the Gol, the Registrar of Companies, Telangana, Hyderabad (**“RoC”**), SEBI, Stock Exchanges, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), the Department for Promotion of Industrial and Internal Trade (**“DPIIT”**), Ministry of Commerce and Industry, and any other appropriate governmental, statutory and regulatory authorities (**“Regulatory Authorities”**), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the aforesaid authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to undertake an initial public offering of Equity Shares and to create, issue, offer and allot and/or transfer of it Equity Shares which shall include a fresh issue of Equity Shares of face value of ₹ 2/- each of the Company (the **“Fresh Issue”**) and an offer for sale of Equity Shares (**“Offer for Sale”**) by certain existing shareholders of the Company (the **“Selling Shareholders”**) (the **“Offer for Sale”** and together with the Fresh Issue, the **“Offer”**) in the Offer, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 7300.00 lakhs (with an option to the Company to retain an over-subscription to the extent of 10% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of



allotment in consultation with the designated stock exchange) including the issue and allotment of Equity Shares to the market maker in terms of the SEBI ICDR Regulations at a price to be determined by the Company in consultation with Book Running Lead Manager ("**BRLM**") by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations (the "**Offer Price**"), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLM decide, including anchor investors, one or more of the members of the Company, Hindu undivided families, qualified institutional buyers including foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities (whether incorporated or not), and to such other persons, including high net worth individuals, retail individual bidders, eligible employees (through reservation or otherwise) or other entities, in one or more combinations thereof, and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "**Investors**") by way of the Offer in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Offer, through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/ transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including, in consultation with BRLM, underwriter and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board, in consultation with the BRLM, may finalise all matters incidental thereto as it may in its absolute discretion thinks fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee."

"RESOLVED FURTHER THAT in accordance with Applicable Law, a portion of the Offer may be made available for allocation to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the "**Reservation**") and to provide a discount to the offer price, if any, to individual bidders or eligible employees (the "**Discount**"); and to take any and all actions in connection with Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalise and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing."

"RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer along with the existing shares held by the current members shall be listed on BSE SME or NSE Emerge."



“RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLM, subject to the receipt of consent of SEBI, GoI, RBI, the RoC and the Stock Exchange and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLM, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLM and/or other advisors or such persons appointed for the Offer.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 28, 42, and 62(1)(c), and any other applicable provisions, if any, of the Companies Act, 2013 and other Applicable Laws, and subject to such further corporate and other approvals as may be required, the consent and approval of the shareholders is hereby accorded, to complete a private placement at the discretion of the Board of [such number of specified securities aggregating up to ₹ 1500 lakhs, as may be decided by the Board (or duly authorised committee thereof), subject to the same not exceeding 20% of the estimated issue size or other limit as permitted under Applicable Laws, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus (**“Pre-IPO Placement”**)], at such other price as decided by the Board, in consultation with the BRLM and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and Applicable Laws.”

“RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer pursuant to any Reservation shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, allotment of Equity Shares pursuant to the Offer, the Board in consultation with the BRLM, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, Offer price, premium amount, discount to reserve categories (as allowed under Applicable Laws), listing on



Stock Exchange as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.”

“

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.”

“**RESOLVED FURTHER THAT**, the Board and any other committee thereof, to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- i. constituting a committee for the purposes of Offer, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;



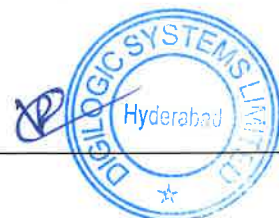
- ii. to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Issue Price, premium amount, discount (as allowed under Applicable Laws);
- iii. authorization to any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
- iv. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- v. appointing the BRLM in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- vi. seeking, if required, any approval, consent or waiver from the Company's lenders and/or the lenders of the subsidiaries of the Company, industry data providers and/or parties with whom the Company have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that may be required in connection with the Offer, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- vii. deciding in consultation with the BRLM the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
- viii. taking on record the approval of the selling shareholders for offering their Equity Shares in the Offer for Sale;
- ix. approving the draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLM, in accordance with Applicable Laws;
- x. withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLM;
- xi. settling in questions, difficulties or doubts that may arise in relation to the Offer;
- xii. seeking the listing of the Equity Shares on the Stock Exchange, submitting the listing application to such Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or



desirable including arrangements with BRLM, underwriters, escrow agents, legal advisor, and other intermediaries;

- xiii. appointing, in consultation with the BRLM, the registrar and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- xiv. finalizing of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchange for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- xv. authorizing of the maintenance of a register of holders of the Equity Shares;
- xvi. finalizing of the basis of allotment of the Equity Shares;
- xvii. issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- xviii. approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- xix. accepting and appropriating of the proceeds of the Fresh Issue in accordance with applicable laws; and
- xx. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf."

"RESOLVED FURTHER THAT the powers of the Board and any other committee thereof set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution."



"RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Madhusudhan Varma Jetty, Managing Director, Sri Harsha Vadakattu, Chief Financial Officer, Kameswara Rao Vempati, Company Secretary and Compliance officer of the Company or any other Director of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

"RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

ITEM NO. 4: APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013 TO GIVE LOANS, GUARANTEES OR MAKE INVESTMENTS EXCEEDING THE PRESCRIBED LIMITS

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

"RESOLVED THAT pursuant to the provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted by the Board) to:

give loans to any person(s) or body(ies) corporate;

give any guarantee or provide any security in connection with a loan to any person(s) or body(ies) corporate; and

acquire, by way of subscription, purchase or otherwise, securities of any other body corporate,

up to an aggregate amount not exceeding ₹5 Crores (Rupees Five Crores only), notwithstanding that such investments, loans, guarantees, or securities may collectively exceed the limits prescribed under Section 186(2) of the Companies Act, 2013, i.e., sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.



RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the mode, terms and conditions of the above-mentioned loans, guarantees, investments, or securities and to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the members of the Company."

ITEM No. 5: INCREASE IN INVESTMENTS LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA.

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

"RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Master Direction No. 11/2017-18 issued by the RBI, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 dated October 15, 2020, issued by the Department for Promotion of Industry and Internal Trade, Government of India), and the Companies Act, 2013, as amended, and the rules notified thereunder (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India ("**RBI**"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), the consent and approval of the shareholders of the Company be and is hereby accorded to increase the limit of investment by non-resident Indian ("**NRIs**") and overseas citizen of India ("**OCIs**") in the equity shares bearing face value of ₹ 2 each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company on a fully diluted basis such other limit as may be stipulated under applicable law in each case, from time to time or such other limit as may be stipulated under applicable law in each case, from time to time."

"RESOLVED FURTHER THAT, to give effect to the above resolutions, the Board of Directors of the Company and/or Company Secretary and Compliance officer of the Company be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary, including filing of necessary forms with the Registrar of Companies, Telangana, Hyderabad, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."



"RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer, be forwarded to concerned authorities for necessary actions."

ITEM NO.6 : INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS

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

"RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, which came into force with effect from October 17, 2019, and the Consolidated FDI Policy Circular of 2017, as amended (collectively referred to as "**FEMA Laws**"), the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India ("**RBI**") and Securities & Exchange Board of India ("**SEBI**"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), the limit of investment by foreign portfolio investors in the equity shares of face value of Rs. 2/- each of the Company, including without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased from 24% of the paid-up equity share capital of the Company to the sectoral cap/ statutory ceiling, as applicable to the Company, as per the FEMA laws, provided however that the shareholding of each foreign portfolio investor in the Company shall not exceed 10% or such other limit as may be stipulated by RBI in each case, from time to time.

"RESOLVED FURTHER THAT to give effect to the above resolutions the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the RBI of the increase in investment limits for foreign portfolio investors in the equity shares of the Company and to comply with all other requirements in this regard."

By order of the Board
DIGILOGIC SYSTEMS LIMITED
(Formerly known as Digilogic Systems
Private Limited)



Place: Hyderabad
Date: 03.08.2025

Kameswara Rao Vempati
Company Secretary
M.No. A60095

NOTES:

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. Register of Directors and Key Managerial Persons and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder and all other relevant material to enable the shareholders of the Company to take an informed decision shall be available for inspection at the registered office of the Company.
3. Corporate members intending to send their authorised representatives to attend the Annual General Meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board resolution to the Company.
4. As per Secretarial Standard-2 on General Meetings, details in respect of directors seeking re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
5. The Ministry of Corporate Affairs, Government of India ("MCA") has, vide its circular No. 9/2024 dated September 19, 2024, read with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), allowed inter-alia the conducting of AGMs through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facilities on or before September 30, 2025

The VC coordinates to join the meeting are as below:

Meeting Platform: Zoom

<https://us06web.zoom.us/j/89756696273?pwd=T02Qaie2UULFxEp1gbrYyEQndIyyCt.1>

Meeting ID: 897 5669 6273

Passcode: 872909

6. As the AGM is conducted through VC/ OAVM, the facility for the appointment of a proxy by the members is not available for this AGM and hence the Proxy Form and Attendance Slip including the Route Map, are not annexed to this Notice.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



**Additional information on Director recommended for appointment
/re-appointment as required under Secretarial Standard -2**

S. No.	Particulars	Name of the Director		
		Mrs. Radhika Varma Jetty		
1	DIN	03370284		
2	Date of birth and Age	29.06.1967 and 58 Years		
3	Qualification	Bachelor's Degree in Arts		
4	Experience and expertise in specific functional areas	Mrs. Radhika Varma Jetty has more than 14 years of experience in the field of education.		
5	Brief resume	Mrs. Radhika Varma Jetty has more than 14 years of experience in the field of education. She has been Director of the Company since incorporation of the Company dt. 09.12.2011		
6	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Related to other Directors of the Company as below mentioned:		
		Sl. No.	Name	Nature of Relationship
		1	Madhusudhan Varma Jetty	Spouse
		2	Shashank Varma Jetty	Son
		3	Hitesh Varma Jetty	Son
7	Nature of appointment (appointment / re-appointment)	Re-appointment		
8	Terms and Conditions of appointment / re-appointment			
9	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Remuneration last drawn: Rs. 30.48 Lakhs (F.Y. 2024-25)		
10	Date of first appointment on the Board	09.12.2011		
11	Shareholding in the company	6,80,000 Shares – 15.28%		
12	The number of Meetings of the Board attended during the year	20 Meetings		
13	Directorship Details of the Board	1. Digilogic Systems Limited (Formerly known as Digilogic Systems Private Limited)		
14	Membership and Chairmanship of Committees of other Boards	NA		



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED August 11, 2025

ITEM NO. 3: INITIAL PUBLIC OFFER OF EQUITY SHARES

The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 2/- each of the Company ("**Equity Shares**") which shall consist of a fresh issue of Equity Shares ("**Fresh Issue**") and an offer for sale by certain existing shareholders of the Company ("**Selling Shareholders**") ("**Offer for Sale**" and together with Fresh Issue, the "**Offer**"). The Company intends to, at the discretion of the board of directors of the Company ("**Board**"), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("**BRLM**") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the SME platform of BSE Limited ("**BSE SME**") or SME platform of National Stock Exchange of India Limited ("**NSE Emerge**"), and subsequently file a red herring prospectus (the "**RHP**") with the Registrar of Companies, Telangana, Hyderabad ("**RoC**") and thereafter with SEBI, and the Stock Exchange and file a prospectus with the RoC and thereafter with the Stock Exchange in respect of the Offer (the "**Prospectus**", and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

The Equity Shares are proposed to be listed on BSE SME or NSE Emerge, and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchange.

In view of the above and in terms of Section 23, 62(1)(c), and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to issues, offer, allot and/or transfer of it Equity Shares which shall include a fresh issue of Equity Shares of face value of ₹ 2/- each of the Company (the "**Fresh Issue**") and an offer for sale of Equity Shares ("**Offer for Sale**") by certain existing shareholders of the Company (the "**Selling Shareholders**") (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") in the Offer, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 7300.00 lakhs and at such time as may be considered appropriate by the Company in consultation with the Selling Shareholders and the Book Running Lead Manager, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares allotted pursuant to the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The proceeds of the Fresh Issue will be utilised for the purposes i.e.

1. Capital expenditure towards setting up a new manufacturing, testing and integration facility;
2. Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company; and



3. To meet General Corporate Purposes and the same

as disclosed in the DRHP, RHP, and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Company will not make an offer of Equity Shares to the promoters in the Offer. However, the directors (except independent directors) or the key managerial personnel or the senior managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

Except as and to the extent of the participation by directors or key managerial personnel, senior managerial personnel in the Offer as mentioned above, none of the directors or managers or key managerial personnel or senior managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

Other than through their participation in the Offer as mentioned above, none of the directors, key managerial personnel or senior managerial personnel of the Company, or the relatives of the aforementioned persons are interested in the said resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolutions in Item No. 3 of the accompanying Notice for your approval as special resolutions. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act and the rules made thereunder, each, as amended.

ITEM NO. 4: APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013 TO GIVE LOANS, GUARANTEES OR MAKE INVESTMENTS EXCEEDING THE PRESCRIBED LIMITS

The provisions of Section 186(2) of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 place certain limits on the powers of a company to:

give any loan to any person or body corporate;

give any guarantee or provide security in connection with a loan to any person or body corporate; and/or

acquire, by way of subscription, purchase, or otherwise, the securities of any other body corporate,

in excess of (a) 60% of its paid-up share capital, free reserves, and securities premium account or (b) 100% of its free reserves and securities premium account, whichever is higher.

If a company proposes to make investments, give loans, guarantees or securities beyond the above limits, it is required to obtain prior approval of the shareholders by means of a special resolution under Section 186(3) of the Act.

In view of the Company's growth plans and possible future business requirements, it is proposed to authorise the Board of Directors (including any Committee thereof) to make investments in securities of other bodies corporate, give loans, guarantees or provide securities in connection with loans to other persons or bodies corporate, up to an aggregate amount not exceeding ₹5



Crores (Rupees Five Crores only). This is irrespective of the limits prescribed under Section 186(2) of the Act.

The Board is of the view that this enabling approval is in the best interest of the Company and necessary to provide financial flexibility to support its strategic objectives and business operations.

The Board of Directors recommend the Item No. 4 for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 5: INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In accordance with the provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Rules**"), and the Consolidated FDI Policy Circular of 2020, as amended (collectively referred to as the **FEMA Laws**"), the acquisition and holding of equity shares in an Indian company by Non-resident Indians ("**NRIs**") and Overseas Citizens of India ("**OCIs**") are subject to certain limits.

As per the FEMA Laws, NRIs and OCIs are collectively permitted to acquire and hold up to an aggregate limit of 10% of the paid-up equity share capital of an Indian company. However, the FEMA Laws also offer the provision to increase this limit further, up to 24%, by passing a special resolution to that effect through the consent of the members and subsequently completing the necessary filings with the Reserve Bank of India.

Considering our intention to get the equity shares of the Company listed, we propose to enhance the foreign investment limit for NRIs and OCIs, collectively, from 10% to 24% of the paid-up equity share capital of the Company. This proposed increase will be subject to the approval of the members, by way of a special resolution which is being sought through this item.

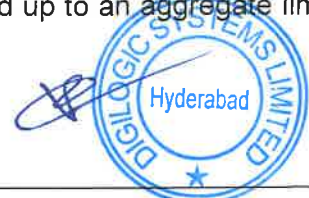
By raising the foreign investment limit, we aim to attract increased participation from NRIs and OCIs, facilitating greater inflow of foreign investment and potentially enhancing the overall growth and success of our Company.

The Board of Directors recommend the Item No. 5 for your approval as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their shareholding, if any.

ITEM NO.6: INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS:

In terms of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the "**FEMA Rules**"), and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Rules, the "**FEMA Laws**"), the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "**Companies Act**"), the foreign portfolio investors ("**FPI**") registered with the Securities and Exchange Board of India ("**SEBI**") can acquire and hold up to an aggregate limit of



24% of the paid up equity share capital of a listed Indian company. Considering the proposal of intending to get the shares of the Company listed, the board of directors of the Company ("Board") has, at its meeting held on **August 03, 2025** ("**Board Resolution**"), proposed, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of foreign portfolio investor to sectoral cap / statutory ceiling, as applicable to the Company as per FEMA Laws.

By raising the foreign investment limit, the Company aims to attract increased participation from FPIs, facilitating greater inflow of foreign investment and potentially enhancing the overall growth and success of our Company.

The Board of Directors recommend the Item No.6 for your approval as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their shareholding, if any.

By order of the Board
DIGILOGIC SYSTEMS LIMITED
(Formerly known as Digilogic Systems
Private Limited)



Place: Hyderabad
Date: 03.08.2025

Kameswara Rao Vempati
Company Secretary
M.No. A60095

DIGILOGIC SYSTEMS LIMITED
(FORMERLY KNOWN AS DIGILOGIC SYSTEMS PRIVATE LIMITED)
CIN: U62099TG2011PLC077933



Board's Report
(March 31, 2025)

BOARDS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 14th Annual Report and the Audited Financial Statements for the Financial Year ended March 31, 2025.

1. Financial Summary:

The performance during the Financial Year ended March 31, 2025 has been as under:

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Revenue from operations	7,205.98	5,155.93
Other Income	13.35	15.37
Total Income	7219.33	5171.30
Profit before finance cost, depreciation and amortization and tax expense	1,366.95	585.59
Finance Cost	143.41	131.67
Profit before depreciation and amortization and tax expense	1223.54	453.92
Depreciation and amortization expense	170.59	128.15
Profit before Tax Expense	1,052.95	325.77
Tax Expense	273.61	83.06
Profit/(Loss) After Tax	779.34	242.71

2. Review of Operations and State of Company's affairs.

During the period under review, the Company achieved Revenue from operations of Rs. 7,205.98 lakhs and recorded a Net Profit of Rs. 779.34 lakhs.

3. Change in the nature of business, if any

During the year under review there is no change in the nature of Business.

Post completion of the Financial year 2024-25, the Company has converted into a Public Company and Company name has changed from (w.e.f. 01.07.2025):

Digilogic Systems Private Limited
to

Digilogic Systems Limited

J.M. Rodhika Varma



DIGILOGIC SYSTEMS LIMITED

(Formerly known as Digilogic Systems Private Limited)

CIN : U62099TG2011PLC07793

102, 1st Floor, DSL Abacus Tech Park, Uppal,
Hyderabad, Hanga Reddy, Telangana - 500 039

Tel : 040 - 4547 4601 / 02 / 03 | Fax : 040 - 4547 4610
Email: info@digilogicsystems.com | Web: www.digilogicsystems.com

4. Dividend

The Board of Directors of the Company have not recommended dividend for the financial year ended March 31, 2025.

5. Reserves & Surplus

The Company has transfer Net Profit of Rs. 779.34 (Rs. in lakhs) for the period 2024-25 and the same was transferred to the head of Reserves & Surplus.

6. Share Capital

As on 31.03.2025

i. The Authorised share capital of the Company as on 31.03.2025 is Rs.6,00,00,000 (Rupees Six Crores) divided into 60,00,000 (Sixty Lakhs) Equity shares.

During the year the authorized share capital of the Company was increased from Rs. 2,00,00,000 (Rupees Two Crores) to Rs. 6,00,00,000 (Rupees Six Crores).

ii. The Paid-up Share Capital of the Company as on March 31, 2025 is Rs.4,45,05,260 (Rupees Four Crores Forty Five Lakhs Two Hundred and Sixty) divided into 44,50,526 (Forty Four Lakhs Fifty Thousand Five Hundred and Twenty Six) Equity Shares of Rs.10 each fully paid up.

As on-Board Report date

i. After the financial year 2024–25, the Company has increased its Authorised share capital from Rs.6,00,00,000 (Rupees Six Crores) divided into 60,00,000 (Sixty Lakhs) Equity shares to Rs. 10,00,00,000 crores divided into 1,00,00,000 (One Crore) Equity shares w.e.f. EGM dt. 18.06.2025

ii. The Paid-up Share Capital of the Company as Board report date is Rs.4,45,05,260 (Rupees Four Crores Forty Five Lakhs Two Hundred and Sixty)

iii. After the financial year 2024–25, the Company carried out a sub-division of its authorized share capital, splitting 1,00,00,000 equity shares of face value ₹10 each into 5,00,00,000 equity shares of face value ₹2 each ('Sub-Division') w.e.f. 25.07.2025.

A. Rights Issue

During the financial year, the Company has not allotted and issued any shares through Rights Issue.

B. Preferential allotment of Shares on Private Placement Basis

During the financial year, the Company has been made 3 (three) Preferential allotment of Shares on Private Placement Basis.

J. M. Radhika Varma



S.No	Type of issue	Date of allotment	No of shares	Face value	Amount in Rupees	
					Premium	Total amount (including Premium)
1.	Preferential allotment of Shares on Private Placement Basis	25.09.2024	2,55,319/-	10	230	6,12,76,560/-
2.	Preferential allotment of Shares on Private Placement Basis	09.01.2025	1,70,207/-	10	283.76	5,00,00,010/-
3.	Preferential allotment of Shares on Private Placement Basis	14.02.2025	25,000/-	10	283.76	73,44,000/-

C. Buy Back of Securities

The Company has not bought back any of its Securities during the year under review.

D. Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

E. Bonus Shares

During the financial year, the company has been issued the shares through Bonus Issue.

The Company has been issued 20,00,000 Equity shares through Bonus Issue in the ratio of 1:1 to the existing shareholders.

F. Employees Stock Option Scheme & Employee Stock Purchase Scheme

The Company has not provided any scheme of Employees Stock Option Scheme & Employee Stock Purchase Scheme

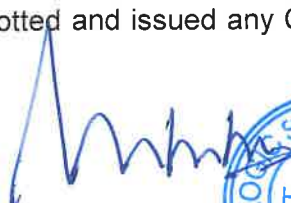
G. shares with differential voting rights

The company has not issued any shares with differential voting rights.

7. Compulsorily convertible Debentures (CCDs)

During the financial year, the Company has not allotted and issued any Compulsorily convertible Debentures (CCDs).

J.M. Radhika Varma




8. Performance and financial position of each of the Subsidiaries, Associates and Joint Ventures

The Company does not have any Subsidiaries, Associates and Joint Ventures. Hence, Performance and financial position of each of the Subsidiaries, Associates and Joint Ventures is not applicable.

9. Consolidated Financial Statements

The Company does not have any Subsidiary Companies, hence, there is no need to prepare Consolidated Financial Statements for the Financial Year ended March 31, 2025.

10. Extract of Annual Return

The copy of the Annual Return as on 31st March, 2025 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is to be provided on the website of the company. i.e. <https://www.digilogicsystems.com>

11. The Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is enclosed as **Annexure – 1** to this Report.

12. Statement concerning Development and Implementation of Risk Management Policy of the Company

The Board of Directors of the Company reviews the risks from time to time and there are no risks which in the opinion of the Board may threaten the existence of the Company.

13. Details of Policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 for the F.Y. 2024-25 are not applicable to the Company and hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

14. Insurance

All properties and insurable interests of the Company including building, plant and equipment and Vehicles have been fully insured.

J.M. Radhika Varma



15. Deposits

The Company has not invited/accepted any deposits from the Public in terms of Section 73 of the Companies Act, 2013 during the Financial Year ended March 31, 2025, hence, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

16. Particulars of Loans, Guarantees or Investments or Security under Section 186.

There are no Loans, Guarantees, Investments and Security given / provide by the Company during the Financial Year ended March 31, 2025 as per the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

17. Particulars of Contract and Arrangement under Section 188

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The particulars of transaction with related parties referred to in sub-section (1) of Section 188 in Form No. AOC-2 is enclosed as **Annexure – 2** to this Report.

The other related party transactions entered during the financial year under review are disclosed in notes to the Financial Statements of the Company for the Financial Year ended 31st March, 2025.

18. Directors and Key Managerial Personnel (KMP)

Directors

During the Financial Year ended March 31, 2025, there was change in the Composition of Board of Directors of the Company:

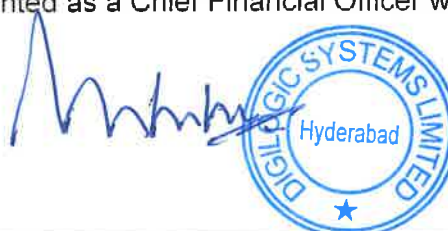
Mr. Hitesh Varma Jetty had appointed as a director in the company w.e.f. 20th January 2025.

Key Managerial Personnel (KMP)

The provisions of Section 203 of the Companies Act, 2013 with regard to appointment of Whole Time Director, Chief Financial Officer and Company Secretary are not applicable to the Company. However:

- i. Company has a Managing Director – Mr. Madhusudhan Varma Jetty (w.e.f. 05.01.2012)
- ii. During the year the Mr. Kameswara Rao Vempati appointed as a Company Secretary w.e.f. 18.02.2025
- iii. During the year the Mr. V Sri Harsha appointed as a Chief Financial Officer w e f 26 03.2025

J.M. Radhika Varma



Post financial year 2024-25, the Company has reconstituted the Board by change in designation of Directors and appointed Independent Directors in EGM dt. 25.07.2025 and as on Board Report date the following are the Directors and Key Managerial Personnel (KMP):

Mr. Madhusudhan Varma Jetty	-	Chairman & Managing Director
Mrs. Radhika Varma Jetty	-	Whole-time Director
Mr. Shashank Varma Jetty	-	Whole-time Director & C.E.O
Mr. Hitesh Varma Jetty	-	Whole-time Director

Mr. Balasubramanyam Danturti	-	Independent Director
Mr. Sesha Rama Srinivasa Sastry Pullela	-	Independent Director
Mr. Madadi Ugender Reddy	-	Independent Director

Mr. Sriharsha Vadakattu	-	C.F.O.
Mr. Kameswara Rao Vempati	-	Company Secretary

19. Declaration and Appointment of Independent Directors

For the F.Y. 2024-25, the Provisions of appointment of Independent Directors are not applicable to the Company.

Post the F.Y. 2024-25, the Company has appointed 3 (three) Independent Directors w.e.f. 25.07.2025

1. Mr. Balasubramanyam Danturti
2. Mr. Sesha Rama Srinivasa Sastry Pullela
3. Mr. Madadi Ugender Reddy

20. Mechanism for Evaluation of Board

The provisions of evaluation of Board are not applicable to the Company for the F.Y. 2024-25.

21. During the financial year ended March 31, 2025, a total of 20 Board meetings were held

S.No.	Date of Board Meeting	No of Directors Attended
1.	25.04.2024	3
2.	16.05.2024	3
3.	14.07.2024	3
4.	02.08.2024	3
5.	14.08.2024	3
6.	07.09.2024	3
7.	14.09.2024	3
8.	22.09.2024	3
9.	25.09.2024	3
10.	23.12.2024	3
11.	30.12.2024	3

J.M. Radhika Varma



12.	09.01.2025	3
13.	21.01.2025	4
14.	01.02.2025	4
15.	03.02.2025	4
16.	06.02.2025	4
17.	14.02.2025	4
18.	20.03.2025	4
19.	29.03.2025	3
20.	31.03.2025	3

The details of Attendance at the Board Meetings are given below:

Name of the Director	Designation	Number of Board Meetings	
		Held	Attended
Madhusudhan Varma Jetty	Managing Director	20	20
Radhika Varma Jetty	Director	20	20
Shashank Varma Jetty	Director	20	20
Hitesh Varma Jetty	Director	08	06

22. Number of General Meetings of the Members of the Company held during the Financial Year ended March 31, 2025.

Extra General Meetings

S.No.	Type of Meeting	Date of Meeting	No of Members Attended
1.	EGM	13.08.2024	2
2.	EGM	07.09.2024	2
3.	EGM	22.09.2024	2
5.	EGM	31.12.2024	5
6.	EGM	20.01.2025	5
7.	EGM	12.02.2025	5
8.	EGM	21.03.2025	6

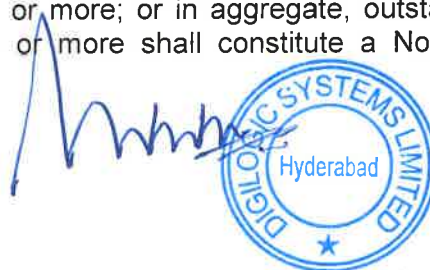
AGM

During the period (for the FY 2023-24) Annual General Meeting of the Company was held on 30th day of September, 2024 and 2 Members were attended the meeting.

23. Company's Policy relating to Director's appointment, payment of remuneration and discharge of their duties.

As per Section 178 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rule, 2014, every Listed Company and all Public Companies with a Paid-up share capital of Rs.10 crore or more; or having turnover of Rs.100 crore or more; or in aggregate, outstanding loans, debentures and deposits, exceeding Rs.50 crore or more shall constitute a Nomination and Remuneration Committee.

J. M. Radhika Varma



The above provisions with respect to constitution of Nomination and Remuneration Committee are not applicable to the Company. Hence, the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

24. Directors Responsibility Statement as required under Section 134 of the Companies Act, 2013.

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- (i) That in the preparation of the Annual Accounts for the Financial Year ended March 31, 2025, the applicable Accounting Standards have been followed;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and Statement of Profit and Loss of the Company for the period ended March 31, 2025;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the Annual Accounts for the Financial Year ended March 31, 2025 on a going concern basis;
- (v) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

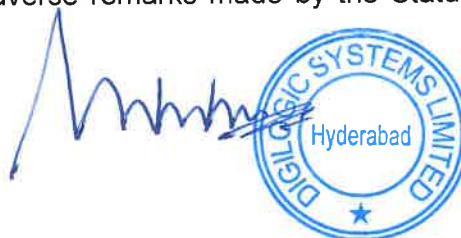
25. Statutory Auditors

The members at the 13th AGM of the Company had appointed M/s. B. Srinivasa Rao and Co, Chartered Accountants, (FRN: 008763S), as a Statutory Auditors for a period of five years to hold office from the conclusion of 13th AGM until the conclusion of 18th AGM. M/s. B. Srinivasa Rao and Co. has confirmed that they are not disqualified from continuing as Auditors of the Company.

26. Explanation or Comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors in their reports.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

J. P. Radhika Varma



27. Audit Committee

As per Section 177 of the Companies Act, 2013 read Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, every Listed Company and all Public Companies with a paid-up capital of Rs.10 Crores or more; or having turnover of Rs.100 Crores or more; or having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding Rs.50 Crores or more shall constitute an Audit Committee.

During the financial year, the above provisions with respect to constitution of Audit Committee are not applicable to the Company.

Post F.Y. 2024-25, the Company has appointed Independent Directors w.e.f. 25.07.2025 and Constituted Audit Committee with the following members w.e.f. 28.07.2025

- | | | |
|----|---|------------|
| 1. | Mr. Balasubramanyam Danturti | - Chairman |
| 2. | Mr. Sesha Rama Srinivasa Sastry Pullela | - Member |
| 3. | Mr. Madadi Ugender Reddy | - Member |

28. Stake Holders Relationship Committee.

As per Section 178(5) of the Companies Act, 2013, a Company which consists of more than one thousand shareholders, debenture holders, deposit-holders and any other security holders at any time during a Financial Year shall constitute a Stake Holders Relationship Committee which shall consider and resolve the grievances of Security Holders.

The above provisions with respect to the constitution of Stake Holders Relationship Committee are not applicable to the Company for the F.Y. 2024-25.

29. Secretarial Auditors

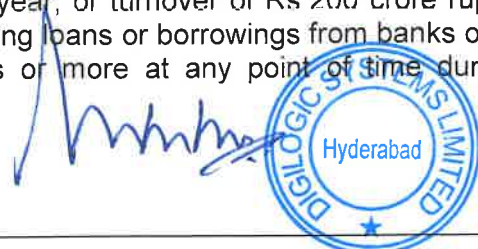
As per Section 204 read with Rule 9(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every Public Company having a paid-up share capital of Rs.50 crore or more; or every Public Company having a turnover of Rs.250 crore rupees or more; or every Company having outstanding loans or borrowings from banks or public financial institutions of Rs.100 crore or more shall appoint Secretarial Auditor.

As the Company does not satisfy any of the aforesaid conditions, the provisions relating to the appointment of Secretarial Auditor are not applicable to the Company.

30. Internal Auditor

As per Section 138 of the Companies Act, 2013 read with Rule 13(1) of the Companies (Accounts) Rules, 2014 every unlisted Public Company having paid-up share capital of Rs.50 crore rupees or more during the preceding financial year; or turnover of Rs 200 crore rupees or more during the preceding financial year; or Outstanding loans or borrowings from banks or public financial institutions exceeding Rs.100 crore rupees or more at any point of time during the

J.M. Radhika Varma



preceding financial year; or Outstanding deposits of Rs.25 crore rupees or more at any point of time during the preceding financial year shall appoint Internal Auditor.

As the Company does not satisfy any of the aforesaid conditions, the provisions relating to the appointment of Internal Auditor are not applicable to the Company

31. Maintenance of Cost Records and Appointment of Cost Auditor specified by the Central Government under Section 148 of the Companies Act, 2013

Appointment of Cost Auditor

The provisions relating to Appointment of Cost Auditor as specified by the Central Government under Section 148 of the Companies Act, 2013 are not applicable to the Company and the Company has not appointed the Cost Auditor.

Maintenance of Cost Records

The provisions relating to maintenance of Cost Records as specified by the Central Government under Section 148 of the Companies Act, 2013 are applicable to the Company and the Company is duly maintaining the Cost records.

32. Board's response on Auditor's Qualification, Reservation or adverse Remark or disclaimer made.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report. During the year under review, there were no instances of fraud reported by Auditors under Section 143(12) of the Companies Act, 2013.

33.The names of Companies which have become or ceased to be Company's Subsidiaries, Joint Ventures or Associate Companies during the year

The Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

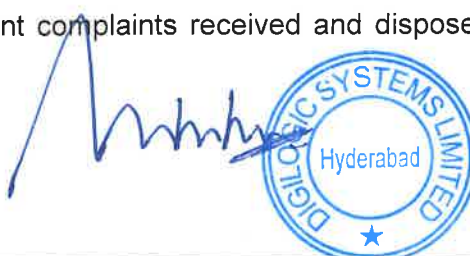
34. Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Company has constituted the Internal Complaints Committee and has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to uphold and maintain the dignity of women employees and complies with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the F.Y. 2024-25, Company does not have any Women employees under the roles.

The following is a summary of sexual harassment complaints received and disposed off during the year:

T.M. Radhika Varma



S. No.	Particulars	Status
1	Number of complaints on Sexual harassment received	Nil
2	Number of Complaints disposed off during the year	Not Applicable
3	Number of cases pending for more than ninety days	Not Applicable
4	Number of workshops or awareness programme against sexual harassment carried out	The Company regularly conducts necessary awareness programmes for all its employees.
5	Nature of action taken by the employer or district officer	Not Applicable

35. The 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

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

36. The details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons there off.

The Company has not made any one-time settlement or has carried out any valuation during the financial year ended 31 March, 2025.

37. Material Changes and Commitments

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

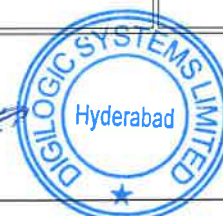
38. Statement of particulars of appointment and remuneration of managerial personnel

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

The following employee(S) for the financial year 2024-25 under review were in receipt of remuneration in aggregate more than Rs.1,02,00,000/- as:

Name	Designation/ Nature of Duties	Age (Yrs.)	Remuneration (Rs.)	Qualification	Tot Exp (Yrs.)	Date Commencement of Employment	Last Employment
Shashank Varma Jetty	Director	34	1,29,91,000	B.Tech from VIT University	5	28/01/2020	N.A.

J. P. Radhika Varma

Notes:

- i. Mr. Shashank Varma Jetty is the Director and shareholder of the Company (holding 3,00,000 Shares w.e.f. 29.03.2025). He is also relative of other directors.
- ii. The following Directors and Shareholders are the relatives of the Mr. Shashank Varma Jetty as on 31.03.2025

Sl. No.	Name of the Relative	Nature of Relation	Designation	Number of shares held
1	Madhusudhan Varma Jetty	Father	Managing Director	27,03,000
2	Radhika Varma Jetty	Mother	Director	6,80,000
3	Hitesh Varma Jetty	Brother	Director	2,85,000

39. Internal Financial Control System

The Company has an adequate system of Internal Financial Control commensurate with its size and scale of operations, procedures and policies, ensuring efficient and orderly conduct of its business, including adherence to the Company's policy, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board is of the opinion that the Company has adequate Internal Financial Control System that is operating effectively during the year under review.

There were no instances of fraud which necessitates reporting of material mis-statement to the Company's operations.

40. Vigil Mechanism

The provisions of Section 177(9) of the Companies Act, 2013 with respect to establishment of vigil mechanism are not applicable to the Company.

41. Compliance with Secretarial Standards on Board and General Meetings

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

42. Proceedings Pending Under the Insolvency and Bankruptcy Code, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

J.M. Radhika Varma



43. Compliance with the Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. As per policy, all eligible women employees are eligible with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave. However, Company does not have any women employees for the F.Y. 2024-25.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

44. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: : 104
Female Employees : Nil
Transgender Employees : Nil

As a policy, the Company is providing culture and equal opportunity for all individuals, regardless of gender.

45. Acknowledgement

Your Directors wish to place on record their appreciation for the co-operation and assistance extended to the Company by all the Stake Holders.

For and on behalf of the Board of Directors of
DIGILOGIC SYSTEMS LIMITED
(Formerly known as Digilogic Systems
Private Limited)



Madhusudhan Varma Jetty
Chairman & Managing Director
DIN: 02247769



Radhika Varma

Radhika Varma Jetty
Whole-time Director
DIN: 03370284

Place: Hyderabad
Date: 03.08.2025

ANNEXURE - 1

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

The Company is engaged in the business of ATE (Automated Test Equipment), Checkout Systems, RF Simulators & System Evaluators, System Engineering & Deployments, Data Acquisition Systems & Static Test Beds, Maintenance, Repair & Overhaul Services. The company is using a minimal amount of energy and the company makes continuous efforts to reduce energy consumption

- 1) **The steps taken or impact on conservation of energy:** The Company makes continuous efforts to reduce energy consumption.
- 2) **The steps taken by the Company for utilizing alternate sources of energy:** NIL
- 3) **The Capital investment on energy conservation equipments:** NIL

B. TECHNOLOGY ABSORPTION:

i. The Efforts made towards technology absorption:

- Helped introduce DRFM enabled Radar Target Echo Simulators made with cutting edge COTS hardware 12 years ago, paving way to move away from Traditional Analog based RF Simulators in DRDO and Defence PSU's.
- Created Rugged PXI enabled systems to help provide deployable systems with the added advantage from COTS (Commercial Off the Shelf) hardware, enabling ease of prototyping and advantage of deployable solutions for Ground and Naval Applications.
- Brought in experts and consultants to usher in INDIA'S FIRST SAR ENVIRONMENT SIMULATOR. This simulator helps emulate real world SAR characteristics in the comfort of lab environment, paving way to reduce airborne Sorties required to evaluate performance of SAR Payloads, saving the country hundreds of lakhs in costly and dangerous real-world testing.
- Helped architect and sell indigenous ADS-B receivers to the Indian market.
- Understood the concept of SAT-COM and helped make a completely INDIGENOUS SAT-COM HUB FOR DVB-S2 & DVB-RCS for DRDO.

ii. The Benefits derived like product improvement, cost reduction, product development or import substitution:

- By helping in Indigenization of various products such as the Radar Target Echo Simulator (RTES) for India, we made efforts to effectively increase the trade conducted in INR rather than Foreign Currency.



J.M. Radhika Varma

- With Indigenous solutions such as RTES or the SAT-COM HUB, we make sure that the Indian customers such as DRDO & Indian Defence PSU's get access to the complete system details which is usually not shared by Foreign OEM's, reducing our dependency on foreign players.
- Our products when designed by Digilogic Systems, help with the country's sovereignty and build towards attaining true SELF-RELIANCE IN DEFENCE SECTOR.
- By helping with indigenous efforts for India's aerospace and defence industry, we are able to create further awareness about cutting edge technologies and help further refine these technologies for our country.
- Ruggedization of PXI has also provided many of our customers to take the advantage provided by COTS to the field to make them field deployable reliable systems.

iii. Details of technology imported during the last three years reckoned from the beginning of the financial year: **NIL**

iv. The expenditure incurred on Research and Development: **NIL**

C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(Rs. In Lakhs)		
Particulars	March 31, 2025	March 31, 2024
Used	321.27	159.56
Earned	NIL	NIL

For and on behalf of the Board of Directors of
DIGILOGIC SYSTEMS LIMITED

(Formerly Known as Digilogic Systems Private Limited)




Madhusudhan Varma Jetty
Chairman & Managing Director
DIN: 02247769

Radhika Varma Jetty
Whole-time Director
DIN: 03370284

Place: Hyderabad
Date: 03.08.2025

ANNEXURE – 2
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. *There were no contracts/arrangements entered into by the company with related parties which are not at arm's length basis.*
2. *The other Related Party Transactions not covered under Sub Section (1) of Section 188 of the Companies Act, 2013, shall be as per Related Party Disclosures of the Financial Statements of the Company for the Financial Year ended 31 March 2025.*
3. *Details of contracts or arrangements or transactions entered into by the company with related parties which are at arm's length basis:*

(Amount in Rs)

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ Arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any	Justification for entering into contracts
1	Madhusudhan Varma Jetty	Professional Services	From time to time	Professional services to support the company's business growth through strategic innovation, process improvement, and technology-driven solutions. Value of the Transaction: Rs.96,00,000 per annum	25.03.2024	-	Mr. Madhusudhan Varma Jetty is providing Professional services to support the company's business growth through strategic innovation, process improvement, and technology-driven solutions.



[Handwritten Signature]

J.M. Radhika Varma

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ Arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any	Justification for entering into contracts
2	Radhika Varma	Agreement of Lease	From time to time	As per the Agreement of Lease and Value of transaction = Rs. 1,94,445 (Rs.38,889 * 5 months i.e. April 01, 2024 to August 31, 2024)	25.03.2024	-	Company has taken property on lease from Mrs.Radhika Varma, Director of the Company and entered the Agreement of Lease.

For and on behalf of the Board of Directors of

DIGILOGIC SYSTEMS LIMITED

(Formerly Known as Digilogic Systems Private Limited)



Madhusudhan Varma Jetty
Chairman & Managing Director
DIN: 02247769




Radhika Varma Jetty
Whole-time Director
DIN: 03370284

Place: Hyderabad
Date: 03.08.2025