

SPI TECHNOLOGIES INDIA PRIVATE LIMITED

(previously known as Lambda Content India Private Limited)

Registered Office: R S No. 4/5 & 4/6, Gothi Industrial Estate, Kurumbapet Puducherry, Pondicherry PY-605009

CIN- U93000PY2017PTC008168, Email: ezhil.arasan@straive.com , Telephone: 0413-2297600

27 September 2022

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001

Ref:-
Scrip Code: 956808
ISIN: INE122Y08019

Subject: Submission of Annual Report for the financial year ended March 31, 2022.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Annual Report of the Company for the Financial Year ended March 31, 2022 for your records.

Thanking you,

Yours faithfully,

For SPI Technologies India Private Limited
(previously known as Lambda Content India Private Limited)

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STUTI MATHUR
Date: 2022.09.27
18:37:11 +05'30'

Stuti Mathur
Company Secretary & Compliance officer
ACS: 49358

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DIRECTOR'S REPORT

To
The Members,
SPI TECHNOLOGIES INDIA PRIVATE LIMITED

Your Directors have immense pleasure in presenting the 5th Annual Report of the Company together with the audited financial statements for the financial year ended on 31st March, 2022.

1. COMPANY SPECIFIC INFORMATION

1.1 Financial Summary and Highlights:

The Company's financial summary for the year under review along with previous year figures is given hereunder:

(Amount in INR Millions)

Particulars	Standalone		Consolidated	
	Current Financial Year (2022)	Previous Financial Year (2021)	Current Financial Year (2022)	Previous Financial Year (2021)
Revenue from Operations	5,109.13	4,512.73	9,301.30	8,122.58
Other Income	1,935.52	98.76	585.24	265.55
Profit/ Loss before Depreciation, Finance Costs, Exceptional Items and Tax Expenses	2,313.84	672.95	3,000.81	2,191.40
Less: Depreciation/ Amortisation/ Impairment	952.43	955.72	1,337.37	1,420.60
Profit/ Loss before Finance Costs, Exceptional items and Tax Expenses	1,361.41	(282.77)	1663.44	770.80
Less: Finance Costs	1057.98	974.35	1138.46	1,032.67
Profit/ Loss before Exceptional items and Tax Expenses	303.43	(1257.12)	525.20	(261.87)
Add/(Less): Exceptional Items	-	-	-	-
Impairment of investment in subsidiary	-	-	-	-
Profit/ Loss before Tax Expenses	303.43	(1,257.12)	525.20	(261.87)
Less: Tax Expense (Current & Deferred)	74.30	(11.55)	364.47	35.59
Profit/ Loss for the year (1)	229.13	(1,245.57)	160.73	(297.46)
Total Comprehensive Income/ Loss (2)	(50.38)	131.16	(195.96)	161.14
Total (1+2)	178.75	(1,114.41)	(35.23)	(136.32)

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Balance of Profit/ Loss for earlier years	(2,573.40)	(1,458.99)	(1,222.24)	(1,085.92)
Less: Transfer to Reserves	-	-	-	-
Less: Dividend paid	-	-	-	-
Less: Dividend Distribution Tax	-	-	-	-
Balance Carried forward	(2,394.65)	(2,573.40)	(1,259.47)	(1,222.24)

Standalone Financials

The total revenue of the Company on a standalone basis during the year under review has been INR 5,109.13 million as against INR 4,512.73 Millions in the previous financial year. The PBIDT for the year has been INR 2313.84 million as compared to INR 672.95 million in the previous financial year and the Company registered net profit of INR 229.13 as compared to the net loss of INR 1,245.57 Millions in the previous financial year.

Consolidated Financials

The total revenue of the Company on a consolidated basis during the year under review has been INR 9,301.30 million as against INR 8122.58 Millions in the previous financial year. The PBIDT for the year has been INR 3,000.81 as compared to INR 2,191.40 Millions in the previous financial year and the Company registered net profit of INR 160.73 as compared to net loss of INR 297.46 Millions in the previous financial year.

Your Directors are hopeful of growth in coming years and to achieve better financial results for the members of the Company.

1.2 Amount, if any, which the Board proposes to carry to any Reserves :

The balance of Reserve & Surplus at the end of the financial year is INR (2568.56) Millions.

1.3 Dividend:

As your Company has accumulated losses, the Directors expressed their inability to recommend any dividend.

1.4 Major events occurred during the year:

- a) **Growth achieved in terms of volume of the key products/services of the Company:** During the year revenue growth of the Company is increased approximately 13.22 %.
- b) **Structural changes in the business:** There has been no change in structure during the year.
- c) **New acquisition and development of Intellectual Property Rights, joint ventures and strategic business and technological agreements, divestments:** No such rights have been acquired by the Company during the year under consideration.

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d) Segment-wise position of business and its operations:

➤ **Description of Segments:**

The Board of Directors as chief operating decision maker (CODM) of the Company for the purpose of resource allocation and segment performance focuses on single business segment of data processing and related services and hence, there is only one reportable business segment in terms of Ind AS 108: Operating segment.

➤ **Segment revenue:**

The Company is domiciled in India and earns its revenue from data processing and related services. The revenue however can be tracked to different geographical areas. The same is enumerated below:

Information about revenue from major geographies

USA	_____	1815.80
Europe	_____	1358.84
Others	_____	1934.49
Total	_____	5109.13

Information about revenue from major customers

Revenues of INR 581.28 Million (March 31, 2021: INR 465.70 Million) are derived from an external customer with whom transactions exceed 10% of total revenue.

➤ All non-current assets of the Company are located in India.

e) Change in status of the Company: There has been no change in the status of the Company.

f) Key business developments: None

g) Change in the financial year: The financial year of the Company ends on 31st March each year and is as per the provisions of Companies Act, 2013.

h) Capital expenditure programmes: During the year company incurred INR 314.79 towards acquisition of depreciable assets.

i) Details and status of acquisition, merger, expansion, modernization and diversification: The Board of Directors, at its meeting held on 08th October, 2020 approved a scheme of amalgamation, pursuant to Section 230 to 232 of Companies Act, 2013 ("Scheme"). The Scheme provided for Merger of Scientific Publishing Services Private Limited ("SPS India" or "First Transferor Company") and Scope E-Knowledge Center Private Limited ("Scope India" or "the second Transferor Company") with Spi Technologies India Private Limited ("SPi India" or the "Transferee Company" or "the Company"). The appointed date as per the scheme is 1st April, 2019 for the merger of Scope India and 1st April, 2020 for the merger of SPS India. The Company made necessary filings with the National Company Law Tribunal (NCLT) to make the Scheme effective and the application is currently pending with NCLT.

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j) **Developments, acquisition and assignment of material Intellectual Property Rights:** No such rights have been acquired by the Company during the year under consideration.

k) **Any other material event having an impact on the affairs of the Company:**

1. The Company had transferred 100% of its investment held in Genomatics Private Limited (CIN: U73100TZ2015PTC021665) (wholly owned subsidiary) having Registered office at No. 16A, Subramaniam Street Ramanatha Puram Coimbatore Coimbatore TN 641045 comprising of 31,071 Equity shares having Face value of INR 10/- (INR Ten Only) each, to (a) Dr. G Chellappa (PAN# AHYPC9865G) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (b) Mrs. K Sindhu (PAN# BLLPS2279E) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (c) Mr. C.Gopalakrishnan (PAN# CVQPG8543K) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (hereinafter collectively referred to as the "Purchaser ") at a consideration of INR 1/- (INR One only) per share in the following manner:

S.No.	Name of Purchaser	PAN	No. of Shares	Consideration (INR)
1	Dr G. Chellappa	AHYPC9865G	10,875	10,875/-
2	Mrs. K Sindhu	BLLPS2279E	10,875	10,875/-
3	Mr. C. Gopalakrishnan	CVQPG8543K	9,321	9,321/-
	Total		31,071	31,071/-

2. The Company had issued 12% unsecured Non-convertible Debentures with face value of INR 1,000,000 each to SPi Global Content Holding Pte. Ltd., Singapore which are redeemable by December 31, 2027. The principal repayments commenced from June 30, 2020 and the subsequent payments were supposedly to be made semi-annually (on December 31 and June 30) with each installment amounting INR 127.15 million until the semi-annual period year ending June 30, 2027 and the residual principal amount of INR 3,178.75 million will be settled on December 31, 2027;

However, the Board of Directors vide its meeting dated August 24, 2021 followed by the shareholders' approval obtained in the extra ordinary general meeting on the same date, in accordance with and subject to Section 71 read with rules and other applicable provisions of the Companies Act, 2013 thereof, Part B (issue details) of the Information Memorandum dated July 31, 2017 and the request letter received from SPi Global Content Holding Pte Limited dated August 23, 2021 ("the NCD holder" of the Company), the Company made an early partial redemption of 1,250 Rated Listed Unsecured Redeemable Non-Convertible Debentures ("NCD") of INR 1,000,000/- each, aggregating to INR 1,250 million. In this regard, the Company executed fifth supplemental deed dated August 24, 2021 pursuant to which the payment terms were re-aligned for the residual term of the instrument with series of principal repayments to be made semi-annually from June 30, 2022 amounting INR 127.15 million until the semi-annual period year ending June 30, 2027 and the residual principal amount of INR 1,928.75 million will be settled on December 31, 2027;

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3. **Change in nature of Business:** The Company has not commenced any new business. However, the Company had transferred 100% of its investment held in Genomatics Private Limited (CIN: U73100TZ2015PTC021665) (wholly owned subsidiary) having Registered office at No. 16A, Subramaniam Street Ramanatha Puram Coimbatore Coimbatore TN 641045 comprising of 31,071 Equity shares having Face value of INR 10/- (INR Ten Only) each, to (a) Dr. G Chellappa (PAN# AHYPC9865G) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (b) Mrs. K Sindhu (PAN# BLLPS2279E) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (c) Mr. C.Gopalakrishnan (PAN# CVQPG8543K) residing at 19, GKD Nagar Pappanaickenpalayam, Coimbatore – 641 037 (hereinafter collectively referred to as the "Purchaser ") at a consideration of INR 1/- (INR One only) per share in the following manner:

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2	Mrs. K Sindhu	BLLPS2279E	10,875	10,875/-
3	Mr. C. Gopalakrishnan	CVQPG8543K	9,321	9,321/-
	Total		31,071	31,071/-

- l) **Material changes and commitments 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:** None other than the items referred in Column K.

- m) **Change in name of Company:**

No change in the name of the Company during the year under review.

1.5 Details of revision of financial statement or the report:

There is no changes or revisions have taken place during the year under consideration.

2. GENERAL INFORMATION

- a) **Overview of the industry and important changes in the industry during the last year:**

Large global publishers have revolved to digital first strategy with print segment continuing to be considerably disrupted. Digital continues to grow and evolve with the publisher's migration, conversely very few players with scale. Digital Marketing to be in excess of USD 400 billion market globally by 2022, content to be a key driver.

- b) **External environment and economic outlook:**

Increase in penetration of internet and internet enabled devices. Global workforce and migration of skilled labor. Digitization initiatives in learning and training avenues. Perennial private investments in digital language learning. Building digital capabilities is key to win in this segment.

- c) **Induction of strategic and financial partners during the year:**

Benefits are being derived from the strategic acquisitions made during the previous year.

- d) **In case of a Company, which has delisted its equity shares, during the year or till the date of the Report, the particulars of delisting activity giving details like price offered pursuant to**

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delisting offer, offer period of delisting, number of shares tendered and accepted, total consideration paid and the holding of the Promoters in the Company post delisting.

The unsecured, non-convertible debentures of the Company are presently listed on BSE (Bombay Stock Exchange) Limited. No such security has been delisted during the year under consideration.

e) Growth of the Company vis-a-vis industry growth and outlook:

The Company's revenue on a full year basis was approx. plus 13.22% versus 5% industry growth due to global economic factors. The outlook for the current year is in line with our budget growth.

f) Economic factors that impacted the growth of the business during the year under review:

During the year under review we had a minor impact to the business growth attributable to the digitization.

3. CAPITAL AND DEBT STRUCTURE

a) Alteration of Memorandum of Association and Article of Association:

No alteration of memorandum of association and article of association during the year under review.

b) Capital structure:

There is no change in the authorized, issued, subscribed and paid-up share capital of the Company during the year under review. The issued, subscribed and paid-up share capital for the year ending 31st March 2022 is Rs. 1,65,07,46,400/-. The Company has not reclassified or sub-divided its authorised share capital, reduced its share capital, buy back any of its shares, and there are neither any change in the capital structure nor any change in voting rights during the year under review.

Issue of debentures, bonds or any non-convertible securities:

- a. Shares ; NA
- b. Equity shares with differential right; NA
- c. Sweat Equity Shares; NA
- d. Employee Stock Options: NA
- e. Warrants: NA
- f. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees: No such issue was made during the year .

Increase in borrowing powers:

No increase in the borrowing powers during the year.

c) Credit Rating of Securities:

During the Financial Year 2021-22, the Company has been assigned revised rating of "CARE BBB+; Stable (Triple B Plus; Outlook: Stable)" for Non-Convertible Debt issue of the Company from CARE vide letter no. CARE/DRO/RL/2021-22/3061 dated February 01, 2022.

d) Investor Education and Protection Fund (IEPF):

There is no amount and shares which is required to be transferred to the Investor Education and Protection Fund by the Company.

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4. MANAGEMENT

4.1. Directors and Key Managerial Personnel:

Present Composition of the Board of Directors and Key Managerial Personnel is as follows:-

S.No	Name of Director	Designation
1.	Mrs. Sandhya Rohit Malhotra	Woman cum Independent Director
2.	Mr. Rustam Patnaik	Independent Director
3.	Mr. Ratnadeep Datta	Director
4.	Mr. Kumar Subramaniam	Director
5.	Mr. Ezhil Arasan Kuppusamy	Director and CFO
6.	Mr. Dhaneesh Kumar Unneery	Whole Time Director
7.	Ms. Stuti Mathur	Company Secretary and Compliance Officer

4.2. Change in Directors /key managerial personnel during the year:

There has been no change in Directors/ Key Managerial Personnel during the year.

4.3. Independent Directors:

Mrs. Sandhya Rohit Malhotra and Mr. Rustam Patnaik is an Independent Director on the Board of the Company pursuant to Section 149(6) of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with The Companies (Appointment and Qualification of Directors) Rules, 2014.

However, Mrs. Sandhya Rohit Malhotra (DIN: 06450511) and Mr. Rustam Patnaik (DIN: 08021540), were appointed as an Independent Director on the Board of the Company with effect from 12th December, 2017 and 13th February, 2018 respectively. Their appointment as Independent Director is due to expire at the ensuing Annual General Meeting (AGM). Hence, the Board needs to re-appoint Mrs. Sandhya Rohit Malhotra (DIN: 06450511) and Mr. Rustam Patnaik (DIN: 08021540), as an Independent Director of the Company, the same will require the consent of the Board followed by the consent of the members in the ensuing Annual General Meeting.

4.4 Declaration by Independent Directors and Statement on Compliance of Code of Conduct:

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Independent Directors have also complied with the code of independent Directors prescribed in Schedule IV to the Act.

4.5 Code of conduct:

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, all Independent Directors of the

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Company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015. All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

4.6 Board Meetings:

During the financial year 2021-22, the Board met 6 times viz., on 29.06.2021, 12.08.2021, 18.08.2021, 24.08.2021, 12.11.2021 and 11.02.2022 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 to be read with the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

Names of Director's on the Board, their attendance at Board Meetings during the financial year ending 31st March, 2022 is as follows:-

Name	Designation	No. of Board Meetings Attended/ No. of Board Meetings entitled to attend
Mrs. Sandhya Rohit Malhotra	Independent Director	6/6
Mr. Rustam Patnaik	Independent Director	6/6
Mr. Kuppusamy Ezhil Arasan	Director/CFO	6/6
Mr. Kumar Subramaniam	Director	2/6
Mr. Dhaneesh Kumar Unneery	Whole Time Director	6/6
Mr. Ratnadeep Datta	Director	1/6

4.7 Committees:

The Company is not required to constitute Audit Committee or Nomination and Remuneration Committee as per the Companies (Amendment) Act, 2017 being a Private Debt Listed Company.

4.8 Recommendations of Audit Committee:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company. Therefore, the Company is not required to constitute an audit committee, hence no comments received from them.

4.9 Company's Policy on Directors Appointment and Remuneration:

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014 in regard to constitution of Nomination and Remuneration Committee are not applicable on the Company and hence the Company has not devised any policy for appointment of Directors and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub- section 3 of Section 178 of the Companies Act, 2013.

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4.10 Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of structured questionnaire having the criteria, such as, board composition and quality, understanding business and risks, effectiveness of board processes and procedures, oversight of financial reporting process including internal controls and audit functions, ethics and compliance and monitoring activities, etc.

The performance of individual Directors was evaluated on parameters as defined by the Board, inter-alia, such as regularity, preparatory, participation at the Board meetings, timely execution of action items, recommendations and their periodic update to the Board, effective and successful relationships and communication with fellow Board members and senior management, quality and value of their contributions at board meetings, adherence to the Company's policies and resolutions, devoting time and effort to understand the Company and its business etc.

4.11 Remuneration of Directors and Employees under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of one crore and two lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of eight lakh and fifty thousand rupees per month.

4.12 Remuneration received by Managing/Whole Time Director from Holding or Subsidiary Company:

There is no Managing/Whole time Director in the Company who has received any commission/remuneration from holding Company or subsidiary Company of the Company.

4.13 Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- 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 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;

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- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) Internal Financial Control is not applicable as the Company is not listed;
- 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.

4.14 Internal Financial Control:

The provisions of Section 143 (3) (i) of the Companies Act, 2013, related to adequacy of internal financial controls with reference to financial statement are complied with by the Company. The Company has confirmed that such IFC are adequate and are operating effectively.

4.15 Frauds Reported by the Auditor:

During the Financial Year 2021-22, no instance of fraud has been reported by the Auditors to the Audit Committee/ Board and/or Central Government.

5. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The following companies have subsidiaries of your Company:

S.No.	Name of Company	Date of acquisition of control by SPIT	Financial Highlights
1.	Laserwords US, Inc	07/11/2012	<div>USD</div> <div>Share Capital : \$136</div> <div>Reserve & Surplus : \$9,168,873</div> <div>Total Assets : \$13,236,714</div> <div>Total Liabilities : \$4,067,704</div> <div>Investments : \$590,699</div> <div>Turnover : -</div> <div>Profit before taxation : \$30,922</div> <div>Less: Provision for Taxation : (\$359,206)</div> <div>Profit after taxation : \$390,218</div> <div>Proposed Dividend -</div>

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2.	Tighe Publishing Services Inc	07/11/2012	<p style="text-align: right;">USD</p> <p>Share Capital : \$1,220,749</p> <p>Reserve & Surplus : \$108,565</p> <p>Total Assets : \$1,915,133</p> <p>Total Liabilities : \$585,819</p> <p>Investments : -</p> <p>Turnover : \$65,303</p> <p>Profit before taxation : \$108,654</p> <p>Less: Provision for Taxation -</p> <p>Profit after taxation : \$108,654</p> <p>Proposed Dividend -</p>
3.	Scope E-Knowledge Center Private Limited	June 04, 2018	<p style="text-align: right;">INR (in Millions)</p> <p>Share Capital : 21.62</p> <p>Reserve & Surplus : 609.74</p> <p>Total Assets : 1,051.69</p> <p>Total Liabilities : 420.33</p> <p>Investments : -</p> <p>Turnover : 1,406.01</p> <p>Profit before taxation : 765.04</p> <p>Less: Provision for Taxation : 198.50</p> <p>Profit after taxation : 566.54</p> <p>Proposed Dividend : 1500.01</p>

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4.	Scientific Publishing Services Private Limited	September 24, 2020	INR (in Millions)
			Share Capital : 45
			Reserve & Surplus : 2399.75
			Total Assets : 3,501.96
			Total Liabilities : 1,057.21
			Investments : -
			Turnover : 2,789.12
			Profit before taxation : 1,097.92
			Less: Provision for Taxation : 201.28
			Profit after taxation : 896.64
			Proposed Dividend -

As per the provisions of section 136 of the Act, the standalone financial statements of the Company and the consolidated financial statements along with the relevant documents in respect of subsidiaries are available on the website of the Company www.spi-global.com. Form AOC-1 also forms a part of this board report and is attached as "Annexure 1".

6. DETAILS OF DEPOSITS:

The details in regard to deposits, covered under Chapter V of the Companies Act, 2013 are mentioned hereunder:

(a)	Amount accepted during the year	Nil
(b)	Amount remained unpaid or unclaimed as at the end of the year	Nil
(c)	Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	Nil
	i. at the beginning of the year	Not applicable
	ii. maximum during the year	Not applicable
	iii. at the end of the year	Not applicable
(d)	Details of deposits which are not in compliance with the requirements of the Act	Nil

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CIN: U93000PY2017PTC008168, Email: ezhil.arasan@straive.com , Telephone: 0413-2297600

(e)	Details of National Company Law Tribunal(NCLT)/ National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any	Nil
(f)	Details of amount received from a person who at the time of the receipt of the amount was a Director of the Company or relative of the Director of the Company	NIL

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

The particulars of loans, guarantees and investments covered under Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2021 are not applicable as the Auditor's Report.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. The disclosure of Related Party Transaction required to be made under section under section 134(3) (h) read with section 188(2) of the Companies Act, 2013 in form AOC-2 is annexed as "Annexure 2."

9. CORPORATE SOCIAL RESPONSIBILITY(CSR):

The Provisions of Section 135 of the Companies Act , 2013 are not applicable on Company. Therefore, the Company is not required to form CSR Committee or make expenditure towards CSR activities.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

(A) Conservation of energy

- The steps taken or impact on conservation of energy – NIL
- The steps taken by the Company for utilizing alternate sources of energy - NIL
- The capital investment on energy conservation equipment's- NIL

(B) Technology absorption

- The efforts made towards technology absorption – In-house development of TSG tools
- The benefits derived like product improvement, cost reduction, product development or import substitution – Time and cost saving: INR 16.16 million
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - the details of technology imported -NIL
 - the year of import – NA
 - whether the technology been fully absorbed – NA
 - if not fully absorbed, areas where absorption has not taken place, and the reasons thereof –
- The expenditure incurred on Research and Development- NA

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(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year- INR

The Foreign Exchange Outgo during the year in terms of actual outflows – INR

11. RISK MANAGEMENT:

The Company has a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives. Major risk identified by the business and functions are systematically addressed through mitigating actions on a continuous basis.

12. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Disclosure & establishment of vigil mechanism pursuant to provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not required.

13. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

The Company has not received any material orders from any Judicial Bodies/ Regulators during the year.

14. AUDITORS:

Statutory Auditors

M/s B S R & Co. LLP (Firm Regn. No. 101248W/W-100022) are the Statutory Auditors of the Company till the conclusion of Annual General Meeting for the year ending on 31st March, 2025.

15. SECRETARIAL AUDIT:

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s N.S. Associates**, Company Secretaries, (**M. No. 8307 and COP: 9312**) to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by **Mr. Nagendra Chauhan, Practicing Company Secretary**, and the report thereon is annexed herewith as **"Annexure- 4"**. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

16. EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS:

There is no qualification, reservation or adverse remark or disclaimer in the Auditors Report. The Report, read with the relevant notes to accounts is self - explanatory and therefore does not require further explanation.

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17. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is in compliance of the Secretarial Standards with respect to the General Meetings and Meetings of the Board of Directors, to the extent possible, specified by the Institute of Company Secretaries of India (ICSI) and approved as such by the Central Government.

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

The Company has not filed any application for corporate insolvency under the IBC before NCLT and no creditor (financial or operational) has filed any application for corporate insolvency under the IBC before NCLT against the Company.

19. IMPLEMENTATION OF ANY CORPORATE ACTION:

The Company has not failed to complete or implement any corporate action within the specified time limit.

20. ANNUAL RETURN:

Pursuant to Sections 92(3) of the Companies Act, 2013, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, Copy of annual return of the Company is provided on the website of the Company at the link <https://www.straive.com/>.

21. OTHER DISCLOSURES:

a) Consolidated Financial Statements:

The Directors also presented the audited consolidated financial statements, incorporating the duly audited financial statements of the subsidiaries, prepared in compliance with the Indian Accounting Standards ('Ind AS'). A separate statement containing the salient features of its subsidiaries in the prescribed Form AOC-1 is attached to the standalone financial statements as **"Annexure- 1"**

Key initiatives with respect to Stakeholder relationship, Customer relationship, Environment, Sustainability, Health and Safety:

- The relations with staff and workers continued to be cordial.
- Our employees are the most valuable assets of the Company. We encourage innovation, meritocracy and the pursuit of excellence.
- Your Company continues to accord high priority for ensuring highest safety standards in operations at every level. Through a Safety and Health Environment, your Company has once again kept the accident to negligible during the year under review.

b) Reasons for delay, if any, in holding the Annual General Meeting:

Not Applicable

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c) Maintenance of Cost Records

The provisions of Section 148(1) of the Companies Act, 2013 regarding maintenance of cost records as specified by the Central Government are not applicable on the Company, hence no disclosure is given.

22. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS:

I. Holding Company:

As on 31st March, 2022, SPI Global Content Mauritius Holding, the holding Company, holds the entire stake in the Company.

II. Presentation of Financial Statements:

The financial statements of the Company for the year ended 31st March 2022 have been disclosed as per applicable section to the Companies Act, 2013.

III. Disclosure of Change in Accounting Treatment in Financial Statements:

The Accounting treatment in the Financial Statements are based on the Company's Indian Accounting Standards ('Ind AS').

IV. Statement that the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 OF 2013]:

The Company has zero tolerance for sexual harassment at workplace and has duly constituted Internal Complaints Committee and adopted a policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under. During the year under review, the Company has not received any complaint on sexual harassment.

V. Human Resources and Industrial Relations:

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

VI. Disclosures as per Regulation 53 and Part A of Schedule V of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

(a) Audited Financial Statements i.e. Balance Sheets, Profit and Loss account, etc:- Attached as Annexure 6

(b) Cash flow statement:- Attached as Annexure 7

(c) Auditor report:- Attached as Annexure 8

(d) Name of the Debenture Trustee:- VISTRA ITCL (INDIA) LIMITED (Formerly known as IL&FS TRUST COMPANY LIMITED)

Add; IL&FS Financial Centre, 7th Floor, Plot C- 22, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

Email id: itclcomplianceofficer@vistra.com , Contact No.: 022 2659 3535

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(e) Related Party Disclosure

The listed entity shall make disclosures in compliance with the Indian Accounting Standards ('Ind AS') on "Related Party Disclosures".

Amount (in INR Millions)

Sr. No.	Nature of Transaction	March, 2022	March, 2021
1.	Issue of Compulsory convertible Debentures		
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	-	1,507.05
	SPI Global Content Mauritius Holding (Holding Company)	-	2,226.66
2.	Repayment of non-convertible debentures		
	SPI Global Content Holding Pte. Ltd., Singapore (Intermediate Holding Company)	1,504.30	254.30
3.	Income from Services rendered		
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	1,427.29	1,133.54
	SPI Technologies Inc. (Fellow Subsidiary)	484.64	572.46
	SPI Global US Inc. (Fellow Subsidiary)	639.99	655.21
	Laserwords US, Inc (Subsidiary)	-	8.21
	Scope E-Knowledge Centre Private Limited (Subsidiary)	8.46	3.67
4.	Dividend income		
	Scope E-Knowledge Centre Private Limited (Subsidiary)	1,500.00	-
5.	Other income		
	Scope E-Knowledge Centre Private Limited (Subsidiary)	18.00	18.02
	SPI Technologies Inc. (Fellow Subsidiary)	26.87	45.46
	SPI Global US Inc. (Fellow Subsidiary)	6.93	-
	SPI Technologies (Nicaragua) (Fellow subsidiary)	0.99	-
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	-	7.35
6.	Sub-contracting expenses		
	SPI Technologies Inc (Fellow Subsidiary)	39.35	56.70
	SPI Global US Inc.(Fellow Subsidiary)	43.71	100.07
	Laserwords US, Inc (Subsidiary)	-	3.18

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	Scientific Publishing Services Private Limited (Subsidiary)	7.10	-
	Learning Mate Solutions, Inc. (US) (Fellow Subsidiary)	8.21	-
	SPI Vietnam Company Ltd (Fellow Subsidiary)	0.01	0.07
	SPI Technologies (Nicaragua) (Fellow Subsidiary)	1.40	1.65
	Scope E-Knowledge Centre Private Limited (Subsidiary)	39.69	34.33
7.	Management Fee		
	SPI Technologies Inc. (Fellow Subsidiary)	98.18	124.69
	SPI Global Content Holding Pte. Ltd., Singapore (Intermediate Holding Company)	31.70	14.60
	SPI Global Shared Services Pte Ltd (Fellow Subsidiary)	-	86.19
8.	Sales commission		
	SPI Global US Inc. (Fellow Subsidiary)	6.08	6.58
9.	Selling and Marketing Promotions		
	SPI Global US Inc. (Fellow subsidiary)	36.38	-
	SPI Global UK Ltd (Fellow Subsidiary)	16.78	6.38
10.	Interest on borrowings		
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	659.19	689.97
	SPI Global Content Mauritius Holding (Holding Company)	371.84	248.98
11.	Reimbursement of expenses by the Company to		
	SPI Technologies Inc (Fellow Subsidiary)	0.65	5.03
	SPI Global US Inc.(Fellow Subsidiary)	0.41	-
	Laserwords US, Inc (Subsidiary)	1.93	0.42
	Scientific Publishing Services Private Limited (Subsidiary)	83.43	-
	Scope E-Knowledge Center Private Limited (Subsidiary)	5.47	-
12.	Reimbursement of expenses to the Company from		
	Global Content Alpha Holdco Pte. Ltd. (Intermediate Holding Company)	83.43	-
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	10.84	-
	SPI Global UK Ltd (Fellow Subsidiary)	1.67	-
	SPI Vietnam Company Ltd (Fellow Subsidiary)	0.14	-

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	SPI Global US Inc. (Fellow Subsidiary)	2.97	-
	SPI Technologies Inc (Fellow Subsidiary)	38.82	-
13.	Balances outstanding at the year end		
a.	Trade payables		
	SPI Technologies Inc., (Fellow Subsidiary)	51.22	87.14
	SPI Technologies (Nicaragua) (Fellow Subsidiary)	0.41	0.39
	Laserwords US Inc (Subsidiary)	66.25	63.48
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	24.12	12.68
	SPI Global UK Ltd (Fellow Subsidiary)	12.46	2.41
	Scope E-Knowledge Centre Private Limited (Subsidiary)	71.57	26.61
	Scientific Publishing Services Private Limited (Subsidiary)	8.21	-
	SPI Vietnam Company Ltd(Fellow Subsidiary)	0.01	-
	SPI Global US Inc.(Fellow Subsidiary)	45.10	6.97
b.	Trade receivables		
	SPI Technologies Inc., (Fellow Subsidiary)	92.74	227.96
	Laserwords US Inc (Subsidiary)	1.94	-
	SPI Technologies (Nicaragua) (Fellow Subsidiary)	1.01	-
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	294.43	180.46
	SPI Vietnam Company Ltd(Fellow Subsidiary)	0.14	-
	Scope E-Knowledge Centre Private Limited (Subsidiary)	13.11	2.92
	SPI Global UK Ltd (Fellow Subsidiary)	1.71	-
	SPI Global US Inc.(Fellow Subsidiary)	218.37	143.93
c.	Interest accrual on borrowings		
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	96.38	139.09
	SPI Global Content Mauritius Holding (Holding Company)	30.76	30.88
d.	Debentures Outstanding		
	SPI Global Content Holding Pte. Ltd., Singapore -Non convertible debentures	3,327.40	4,831.70
	-Compulsarily convertible debentures	1,507.50	1,507.50

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	SPI Global Content Mauritius Holding -Compulsarily convertible debentures	3,176.66	3,176.66
e.	Trade payables (Accrual)		
	Laserwords US, Inc (Subsidiary)	-	49.44
	Learning Mate Solutions, Inc. (US) (Fellow Subsidiary)	8.37	-
f.	Remuneration to KMP		
	Ezhil Arasan. K	19.98	4.92
	Dhaneesh Kumar Unneri	45.46	11.32

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks for the cooperation and support received from its members and other associates of the Company.

BY ORDER OF THE BOARD OF DIRECTORS
FOR AND ON BEHALF OF BOARD
FOR SPI TECHNOLOGIES INDIA PRIVATE LIMITED



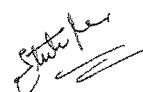
Kuppusamy Ezhil Arasan
DIN: 01869313

Director



Dhaneesh Kumar Unneery
DIN: 07318532

Director



Stuti Mathur
M. No.: A49358

Company Secretary

Place: Pondicherry
Date: 30th May,
2022

Address: No. 23, 9th Cross
Street North Extension -
3rd Lane, Rainbow Naga R
Puducherry 605011 PY
INDIA

Address: 21, 5th cross Street
Krishna Nagar, Lawspet
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Address: Y-23 Hauz Khas,
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Annexure-1

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A" Subsidiaries

S. No.	Name 1	Name 2	Name 3	Name 4
Name of the subsidiary :	Laserwords US Inc and	Tighe Publishing Services Inc	Scope Knowledge Center Private Limited	Scientific Publishing Services Private Limited
The date since when subsidiary was acquired	07/11/2012	07/11/2012	24/09/2020	24/09/2020
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	April to March	April to March	April to March	April to March
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign	USD	USD	INR (In Millions)	INR (In Millions)
Share capital	136	1,220,749	21.62	45
Reserves and surplus	9,168,873	108,565	609.74	2,399.75
Total assets	13,236,714	1,915,133	1066.92	3,501.96
Total Liabilities	4,067,704	585,819	435.56	1,057.21
Investments	590,699	-	-	-
Turnover	-	65,303	1460.01	2,789.12
Profit before taxation	30,922	108,654	765.04	1,097.92
Provision for taxation	(359,209)	-	198.50	201.28

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Profit after taxation	390,128	108654	566.54	896.64
Proposed Dividend	-	-	(1500.01)	-
Extent of shareholding (in percentage)	100 %	100 %	100 %	100 %

(Information in respect of each subsidiary to be presented with amounts in INR. and USD)

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations NA
- Names of subsidiaries which have been liquidated or sold during the year. NA

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	N/A
1. Latest audited Balance Sheet Date	N/A
2. Date on which the Associate or Joint Venture was associated or acquired	N/A
3. Shares of Associate or Joint Ventures held by the Company on the year end	N/A
No.	N/A
Amount of Investment in Associates or Joint Venture	N/A
Extent of Holding (in percentage)	N/A
4. Description of how there is significant influence	N/A
5. Reason why the associate/joint venture is not consolidated	N/A
6. Networth attributable to shareholding as per latest audited Balance Sheet	N/A
7. Profit or Loss for the year	N/A
i. Considered in Consolidation	N/A
ii. Not Considered in Consolidation	N/A

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

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Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified".

BY ORDER OF THE BOARD OF DIRECTORS
FOR AND ON BEHALF OF BOARD
FOR SPI TECHNOLOGIES INDIA PRIVATE LIMITED



Kuppusamy Ezhil Arasan

DIN: 01869313

Director



Dhaneesh Kumar Unneery

DIN: 07318532

Director



Stuti Mathur

M.No.: A49358

Company Secretary

Place: Pondicherry
Date: 30th May,
2022

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Annexure-2

FORM NO. AOC 2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1	Details of contracts or arrangements or transactions not at Arm's Length basis: NIL	
	a.	Name(s) of the related party and nature of relationship
	b.	Nature of contracts/arrangements/ transactions
	c.	Duration of the contracts/ arrangements/ transactions
	d.	Salient terms of the contracts or arrangements or transactions including the value, if any
	e.	Justification for entering into such contracts or arrangements or transactions.
	f.	Date(s) of approval by the Board
	g.	Amount paid as advances, if any
	h.	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.

2	Detail of material contracts or arrangement or transactions at Arm's Length basis: as per below	
	a)	Name(s) of the related party and nature of relationship
	b)	Nature of contracts/arrangements /transactions
	c)	Duration of the contracts/arrangements/ transactions
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:
	e)	Date(s) of approval by the Board, if any
	f)	Amount paid as advances, if any

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The details of the transaction are as follows:-

Sr. No.	Nature of Transaction	Amount (in INR Millions)
1	Income from Services rendered	
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	
	SPI Technologies Inc. (Fellow Subsidiary)	
	SPi Global US Inc. (Fellow Subsidiary)	
	Laserwords US, Inc (Subsidiary)	
	Tighe Publishing Services Inc. (Subsidiary)	
	Scope E-Knowledge Centre Private Limited (Associates)	
2	Other income	
	Scope E-Knowledge Centre Private Limited (Associates)	
	SPI Technologies Inc. (Fellow Subsidiary)	
	SPi Global Shared Services Pte Ltd (Fellow Subsidiary)	
	SPi Global Content Mauritius Holding (Holding Company)	
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	
3	Sub-contracting expenses	
	SPI Technologies Inc (Fellow Subsidiary)	
	SPi Global US Inc.(Fellow Subsidiary)	
	Laserwords US, Inc (Subsidiary)	
	Tighe Publishing Services Inc (Subsidiary)	
	SPi Global (Xián) Information Technology Ltd (Fellow Subsidiary)	
	SPI Vietnam Company Ltd (Fellow Subsidiary)	
	SPI Technologies (Nicaragua) (Fellow Subsidiary)	
	Scope E-Knowledge Centre Private Limited (Associates)	
4	Management Fee	
	SPI Technologies Inc. (Fellow Subsidiary)	
	SPi Global Content Holding Pte. Ltd., Singapore (Intermediate Holding Company)	
	SPI Global Shared Services Pte Ltd (Fellow Subsidiary)	
5	Sales commission	

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	SPI Global US Inc. (Fellow Subsidiary)	
6	Selling and Marketing Promotions	
	SPI Global UK Ltd (Fellow Subsidiary)	
7	Interest on borrowings	
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	
	SPI Global Content Mauritius Holding (Holding Company)	
8	Reimbursement of expenses by the Company	
	SPI Technologies Inc (Fellow Subsidiary)	
	Laserwords US, Inc (Subsidiary)	
9	Reimbursement of expenses to the Company	
	SPI Global Shared Services Pte Ltd (Fellow Subsidiary)	
	Balances outstanding at the year end	
a.	Trade payables	
	SPI Technologies Inc., (Fellow Subsidiary)	
	SPI Technologies (Nicaragua) (Fellow Subsidiary)	
	Laserwords US Inc (Subsidiary)	
	Tighe Publishing Services Inc., (Subsidiary)	
	SPI Global Content Holding Pte. Ltd., Singapore (Intermediate Holding Company)	
	SPI Global (Xián) Information Technology Ltd (Fellow Subsidiary)	
	SPI Global UK Ltd (Fellow Subsidiary)	
	Scope E-Knowledge Centre Private Limited (Associates)	
	SPI Global Shared Services Pte Ltd(Fellow Subsidiary)	
	SPI Vietnam Company Ltd(Fellow Subsidiary)	
	SPI Global US Inc.(Fellow Subsidiary)	
b.	Trade receivables	
	SPI Technologies Inc., (Fellow Subsidiary)	
	SPI Global Content Holdings Pte Ltd (Singapore) (Intermediate Holding Company)	
	SPI Global Content Mauritius Holding (Holding Company)	
	Scope E-Knowledge Centre Private Limited (Associates)	

SPI TECHNOLOGIES INDIA PRIVATE LIMITED

(Previously known as Lambda Content India Private Limited)

Regd. Off: R S No. 4/5 & 4/6, Gothi Industrial Estate Kurumbapet Puducherry Pondicherry PY 605009


CIN: U93000PY2017PTC008168, Email: ezhil.arasan@straive.com , Telephone: 0413-2297600

	Tighe Publishing Services Inc., (Subsidiary)	
	SPi Global US Inc.(Fellow Subsidiary)	
c.	Unbilled revenue	
	Laserwords US Inc (Subsidiary)	
e.	Trade payables (Accrual)	
	SPI Technologies Inc., (Fellow Subsidiary)	
	Laserwords US Inc (Subsidiary)	
	SPI Global Content Holding Pte Ltd, Singapore (Intermediate Holding Company)	
	SPi Global Content Mauritius Holding (Holding Company)	


BY ORDER OF THE BOARD OF DIRECTORS
FOR AND ON BEHALF OF BOARD
FOR SPI TECHNOLOGIES INDIA PRIVATE LIMITED



Kuppusamy Ezhil Arasan
DIN: 01869313
Director



Dhaneesh Kumar Unneery
DIN: 07318532
Director



Stuti Mathur
M.No.: A49358
Company Secretary
Address: Y-23 Hauz Khas,
New Delhi -110016

Place: Pondicherry
Date: 30th May, 2022
Address: No. 23, 9th Cross
Street North Extension -
3rd Lane, Rainbow Naga R
Puducherry 605011 PY
INDIA

Address: 21, 5th cross Street
Krishna Nagar, Lawspet
Puducherry 605008 PY

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Annexure -3

FORMAT OF THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

S.No.	Particulars	Remarks
1.	A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR policy and project or programs.	N/A
2.	The Composition of the CSR Committee.	N/A
3.	No. of meetings held during the year	N/A
4.	Average net profit of the Company for last three financial years.	N/A
5.	Prescribed CSR Expenditure (two percent of the amount as in item 3 above).	N/A
6.	Details of CSR spent during the financial year:	N/A
	a) Total amount to be spent for the financial year	
	b) Amount unspent, if any;	
	c) Manner in which the amount spent during the financial year is detailed below	

S.No.	CSR project or activity Identified.	Sector in which the Project is covered	Projects or programs (1) Local area or Other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Total						

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BY ORDER OF THE BOARD OF DIRECTORS
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Puducherry 605008 PY



N S & ASSOCIATES

Company Secretaries

Off.: H-63, Ground Floor, Vijay Chowk, Laxmi Nagar, Delhi-110092

Res.: H.No. 481, Sector-III F, Second Floor, Vaishali, Ghaziabad, U.P.

Mob.: +91-9990418389, 8802269253

E-mail: nagendracs@gmail.com, ns.associates.pcs@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

To,

The Members,

SPI Technologies India Private Limited

(Formerly known as Lambda Content India Private Limited)

R S No. 4/5 & 4/6, Gothi Industrial Estate

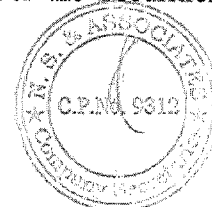
Kurumbapet Puducherry-605009

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SPI Technologies India Private Limited (hereinafter referred to as "the Company") having its registered office at R S No. 4/5 & 4/6, Gothi Industrial Estate, Kurumbapet Puducherry-605009. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by SPI Technologies India Private Limited for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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.
- (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, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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.
- (g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

*No event took place under these regulations during the audit period.

(vi) Other laws:

1. Labour Laws:

(Central Act):

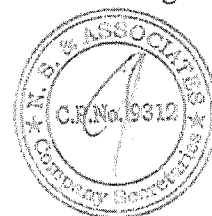
- a. ESI Act
- b. EPF Act

2. Fiscal Laws:

- a. Income Tax Act and Rules and regulation made there under to the extent filing of the Return under the Act;
- b. Service Tax Act
- c. Indian Stamp Act to the extent applicable to the issue of Securities under the Companies Act, 2013.
- d. Foreign Exchange management act, 1999 and the rules and regulations made there under to the extent of foreign direct investment and Overseas Direct Investment.

3. Industry Specific Laws:

- a. The Telecom Regulatory Authority of India Act, 1997 and Regulations made thereunder.



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the National Stock Exchange Limited and BSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

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

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.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit by other designated professional.

We further report that during the audit period the Company has provide details of specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place : Delhi

Date : 30.05.2022

For N S & Associates
(Company Secretaries)
C.P.No. 9312
CS Nagendra Chauhan
(Proprietor)

M. No. F8307, C.P. No. : 9312
UDIN: F008307D000760025
Peer Review Certificate: 909/2020