



NOTICE

NOTICE IS HEREBY GIVEN THAT SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S ONLINE INSTRUMENTS (INDIA) PRIVATE LIMITED ("COMPANY") IS SCHEDULE TO BE HELD ON FRIDAY 29TH SEPTEMBER 2023 AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT #741, SRI KRISHNA TEMPLE ROAD 1ST STAGE INDIRANAGAR, BANGALORE, KARNATAKA, 560038 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO.1

TO ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

The members to consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

- a) "RESOLVED THAT the standalone audited financial statements comprising of the Balance Sheet as on 31st March 2023, statement of Profit and Loss account and Cash Flow Statements of the company for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting be and the same are hereby approved and adopted."
- b) "RESOLVED THAT the consolidated audited financial statements, comprising of the Balance Sheet as on 31st March 2023, statements of Profit and Loss account and Cash Flow Statements of the company for the year ended on that date, together with the Auditors' Report thereon as presented to the meeting be and the same are hereby approved and adopted."

ITEM NO.2

TO RE-APPOINT THE STATUTORY AUDITOR OF THE COMPANY

The members to consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013, M/s Vishnu Daya & Co. LLP (Firm Registration No.008456S/S200092), Bengaluru be and are hereby appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2028 on such remuneration as may be fixed by the Board in consultation with the Auditors and that no further ratification of said appointment shall be required till the completion of the term of five years.

LOGIC

Online Instruments (India) Pvt. Ltd.

CIN: U51909KA2006PTC038521

#741, Sri Krishna Temple Road, Indira Nagar, 1st Stage, Bengaluru - 560038.

Ph : 080-25285296/97, 25274626/36. E: info@onlineinstruments.co.in

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RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby authorized to issue such letters, documents as may be required in connection with the said appointment and to file the required e-Form ADT-1 with the Registrar of Companies."

**For and on behalf of the Board of Directors
Online Instruments (India) Private Limited**

**Shivanand Mallappa Mahashetti
Managing Director
DIN: 01180544**

**Dated: 4th September 2023
Place: Bengaluru**

NOTES:

1. An Explanatory Statement under Section 102 of the Companies Act, 2013 ("Act") relating to special item is not required.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
3. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than 3 days of notice in writing is given to the Company.
6. Members/Proxies are requested to bring their Attendance Slip to attend the meeting.

**Form No.MGT-1
Register of Members**

[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies
(Management and Administration) Rules, 2014]

CIN: U51909KA2006PTC038521

Name of Company: Online Instruments (India) Private Limited

Registered office #741, Sri Krishna Temple Road Ist Stage Indiranagar, Bangalore, Karnataka,
India, 560038

Name of Member: Registered address E-mail Id Folio No./Clint Id DPID
--

I/ We are being the member of..... shares, hereby appoint

1. Name:
Address:
E-mail Id:
Signature..... or failing him

2. Name:.....
Address:.....
E-mail Id:.....
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on **Friday 29th September 2023 at 03:00** at the registered office of the Company situated at #741, Sri Krishna Temple Road Ist Stage Indiranagar, Bangalore, Karnataka, India, 560038 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this.....day of.....2023

Signature of Shareholder.....

Affix Revenue stamp

Signature of Proxy holder.....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Online Instruments (India) Pvt Ltd
CIN: U51909KA2006PTC038521
#741, Sri Krishna Temple Road Ist Stage Indiranagar, Bangalore,
Karnataka, India, 560038

Attendance Slip

Annual General Meeting, Friday 29th September 2023 at 03:00

Name of attending member
Regd. Folio No./DP ID/Client ID
No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Annual General Meeting of the Company on **Friday 29th September 2023 at 03:00** at registered office of the Company at #741, Sri Krishna Temple Road Ist Stage Indiranagar, Bangalore, Karnataka, India, 560038.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

Please fill this attendance slip and hand it over at the entrance of the hall.

ONLINE INSTRUMENTS (INDIA) PRIVATE LIMITED
DIRECTORS' REPORT



To,
The Members of,
Online Instruments (India) Private Limited

The Directors have the pleasure in presenting the Seventeenth Annual Report of Online Instruments (India) Private Limited ("the Company") for the financial year ended March 31, 2023

1. **Financial Highlights**

(Amount in Lacs)

Particulars	Standalone		Consolidated	
	2022-23	2021-22	2022-23	2021-22
Revenue from Operations	31,358.44	17,620.77	33,596.06	18,216.91
Other Income	202.72	355.75	202.72	355.86
Total Revenue	31,561.16	17,976.52	33,798.78	18,572.77
Earnings before Finance Costs, Depreciation and Taxation	2,222.27	943.36	2,462.93	981.96
Less: Finance Costs	128.27	56.05	128.27	86.72
Less: Depreciation and amortization expenses	299.49	294.27	299.49	294.27
Exceptional items	-	-	-	-
Profit Before Tax	1,794.51	593.04	2,035.16	600.97
Less: Tax expense	471.14	173.91	483.34	173.91
Profit After Tax	1,323.37	419.13	1,551.82	427.06

2. **Review of operations and state of affairs**

Our total income (standalone) increased to Rs.31,561.16 Lacs in Fiscal 2023 from Rs.17,976.52 Lacs in Fiscal 2022. This is primarily driven by an increase in our revenue from operations, which increased to Rs.31,358.44 Lacs in Fiscal 2023 from Rs. 17,620.77 Lacs in the previous year.

Earnings before Finance Costs, Depreciation, Amortization and Tax (EBITDA) at Rs. 2,222.27 Lacs is increased by 135.57% compared with the previous year. Profit after Tax (PAT) at Rs.1,323.37 Lacs of the Company is ahead of 215.74% compared with the previous year.

Our sustained focus on product and market diversification will continue to be a key enabler of our ability to tap more opportunities for growth within and outside India, while strengthening our distribution channels to reach out better to customers in different locations across industries.

3. **Change in nature of business, if any**

The Company neither has changed its line of business activity nor has expanded the area of activities. Therefore, there is no change in the nature of business for the year.

4. **Dividend**

During the year, the Company has not declared and paid any dividend for the financial year ended 31st March, 2023.



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5. **Transfer to Reserves**

The Company has not transferred any amount to the Reserves account during the year under review.

6. **Revision of Financial Statement**

There was no revision of the financial statements of any earlier years during the year under review.

7. **Material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of report:**

There are no material changes and commitments, affecting the financial position of your Company, except as disclosed elsewhere in this Report, which have occurred between the end of the financial year of the Company, i.e. 31st March, 2023 and the date of this Director's report.

8. **Deposits**

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year ended 31st March, 2023.

9. **Board of Directors and Changes in the composition of the Board**

The present directors of the Company are as follows:

Sl. No.	Name of the director	DIN	Designation	Date of Appointment
1	Shivanand Mallappa Mahashetti	01180544	Managing Director	20/02/2006
2	Mahesh Basalingappa Bellad	01180847	Director	20/02/2006
3	Anitha Mahesh Bellad	01180898	Director	20/02/2006
4	Shivanand Mahashetti Rajeshwari	01180669	Director	20/02/2006

There was no change in the management of the Company during the year.

10. **Details of holding, subsidiaries, joint ventures and associate companies**

(a) As on 31st March, 2023, the Company has following subsidiary, joint venture and associate companies:

Name of the Company	Subsidiary / Joint Venture / Associate	% of shareholding
Online Instruments DWC-LLC	Wholly owned Subsidiary	100%
Online Instruments Singapore Pte Ltd.	Wholly Owned Subsidiary	100%
Online Instruments INC	Wholly Owned Subsidiary	100%



A separate statement containing the salient features of the financial statement of the subsidiaries in the prescribed format Form AOC-1 is attached as **Annexure C**.

Online Instruments INC, the US subsidiary of the Company, was liquidated on 10th April 2023.

11. Consolidated Financial Statements

The Consolidated Financial Statements prepared by the Company in accordance with the provisions of Section 129(3) of the Companies Act, 2013 forms part of this Annual Report. The Auditors Report on the Consolidated Financial Statements is also attached.

12. Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014

i) Conservation of energy

The steps taken or impact on conservation of energy	The Company uses electric energy for its equipment such as air conditioners, computer terminals, lighting and utilities in the work premises. However, significant measures have been taken to use new technologies and invest to make our infrastructure more energy efficient.
The steps taken by the company for utilizing alternate sources of energy including waste generated	The Company is under discussions to use alternate sources of energy.
Capital investment on energy conservation equipment	NIL

ii) Technology Absorption

The efforts made towards technology absorption	Company uses latest technology for its day-to-day operations.
The benefits derived like product improvement, cost reduction, product development or import substitution	While the Company has derived a lot of benefits from the latest technology, the same has not been quantified by the Company. The Company has not imported any technology.
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	NIL
The expenditure incurred on research and development	NIL



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iii) Foreign Exchange Earnings and Outgo

During the period under review, the foreign exchange earnings and outgo were as under:

- (i) Foreign Exchange earned: Rs.626.10 Lakhs
- (ii) Foreign Exchange spent: Rs.4,091.84 Lakhs

13. Particulars of Employees

The provisions of Section 197(12) of the Companies Act, 2013 read with Sub-rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

14. Extract of Annual Return

The MCA vide the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021 substituted Rule 12 of the Rules to provide "A copy of the annual return shall be filed with the Registrar with such fees as may be specified for this purpose". With the said amendment, the MCA has done away with the requirement of attaching the extract of the annual return in Form No. MGT 9 with the Board's Report even for those companies which do not have websites, thereby simplifying the format of the Board's Report.

<https://www.onlineinstruments.co.in/company-page-php>

15. Number of Board Meetings and Directors' Attendance

During the year ended 31st March 2023, Six (6) Board Meetings were held. The Company held a minimum of one board meeting in every quarter with a gap not exceeding 120 days between two board meetings.

All the Board Meetings are conducted as per designed and structured agenda to enable the board to take informed decisions. Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent in advance.

The details of the Board Meetings held during the year under review and attendance of the Directors are given below:

Name of the directors	Shivanand Mallappa Mahashetti	Mahesh Basalingappa Bellad	Shivanand Mahashetti Rajeshwari	Anitha Mahesh Bellad
Details of board meeting dates				
19.04.2022	Present	Present	Present	Present
15.06.2022	Present	Present	Present	Present
05.09.2022	Present	Present	Present	Present
28.12.2022	Present	Present	Present	Present
22.02.2023	Present	Present	Present	Present
10.03.2023	Present	Present	Present	Present

16. Company's Policy Relating to Director's Appointment, Payment of Remuneration and Discharge of Their Duties:

The requirement of forming committees and policies thereof as per the provisions of Sections 135, 177 and 178 or any other provisions of the Companies Act, 2013 is not applicable to the Company.

17. **General Meetings:**

Date of the meeting	Nature of the meeting	Number of directors attended the meeting	Number of members attended the meeting
30 th September, 2022	Annual General Meeting	4	4

18. **Key Managerial Personnel:**

Section 203 of the Companies Act, 2013 with regard to the appointment of key managerial personnel is not applicable to the Company, since the Company is a private limited company. However, the Company has a Managing Director and a Whole-Time Director on its board.

Further, the paid-up capital of the Company is not more than Rs.10.00 crores and hence, the appointment of whole time Company Secretary pursuant to Rule 8A of the Companies (Appointment and Remuneration) Rules, 2014 is not applicable.

19. **Declaration from Independent Directors on Annual Basis:**

The requirement of having an independent director(s) on the board does not arise for the Company as it is private limited. Therefore, disclosure in respect of the same is not provided.

20. **Share Capital**

There was no change in the capital structure of the company during the financial year 2022-23.

Share Capital	Year ended 31.03.2023	Year ended 31.03.2022
Authorized share capital 499,000 Equity Shares of Rs.100/- each	Rs. 4,99,00,000/-	Rs. 4,99,00,000/-
Issued, subscribed and paid up capital 495,000 Equity Shares of Rs.100/- each	Rs. 4,95,00,000/-	Rs. 4,95,00,000/-

21. **Employee Stock Option Schemes**

The Company has not issued any employee stock options during the year FY 2022-23.

22. **Related party transactions**

During the year, the Company has entered into transactions with related parties as specified under Section 188 of the Companies Act, 2013. The particulars of contracts or arrangements with Related parties referred to in Section 188(1) in Form AOC-2 are as set out in **Annexure A**.

23. **Particulars of investments, loans and guarantees under Section 186**

The Company has not granted any Loans specified under Section 185 and 186 of the Companies Act, 2013 during the year.



Apart from above, your Company has neither given any Guarantees/securities nor made any Investments during the financial year.

24. Loan from Directors or relative of directors

The disclosure in relation to loan availed from directors as required under Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 is not applicable to the Company.

25. Adequacy of Internal Financial Controls over financial statements

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

26. Transfer to Unclaimed Dividend to Investor Education and Protection Fund pursuant to Section 125 of the Companies Act, 2013

During the year under review, no amount was due and outstanding to be credited to Investor Education and Protection Fund pursuant to Section 125 of the Companies Act, 2013.

27. Auditors

a) Statutory Auditors

Vishnudaya & Co LLP, (Firm Registration No. 008456S/S200092) were appointed as the Statutory Auditors of the Company for a period of 5 years at the Annual General Meeting held on 28th September, 2018. Due to amendment of Section 139 of the Companies Act, 2013, ratification of auditor in the Annual General Meeting is not required.

b) Cost Audit & Secretarial Audits are not applicable to the Company.

28. Statement concerning development and implementation of risk management policy of the company:

Considering the size, nature and the complexity of the environment in which the Company is operating, the Board wishes to state that the Company has effective risk management framework to identify and evaluate business risks and opportunities. This framework seeks to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Wherever risks are identified, the Company will implement necessary mitigation plans.

29. Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013:

- (i) that in the preparation of the annual financial statements for the year ended 31st March, 2023, the applicable accounting standards have been followed and there are no material departures for the same;
- (ii) that appropriate accounting policies have been selected and applied consistently, and have 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 as at 31st March, 2023 and of the profit of the Company for the financial year ended 31st March, 2023;
- (iii) that proper and sufficient care has been taken 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 annual accounts have been prepared on a 'going concern' basis.
- (v) that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

30. Corporate Social Responsibility (CSR)

In terms of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors of your Company has constituted a Corporate Social Responsibility Committee

The composition of CSR Committee and a brief outline of CSR Policy of the Company and the initiatives undertaken by the Company on CSR activities during the financial year 2022-23 are enclosed as **Annexure B** to this Report in the format prescribed under the Companies (Corporate Social Responsibility) Rules, 2014.

31. Whistle Blower Policy/Vigil Mechanism:

The provisions of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2013 in respect of vigil mechanism and committees to be formed thereunder, are not applicable to the Company.

32. Fraud Reporting

During the year under review, no instances of fraud were reported by the Statutory Auditors of the Company pursuant to Section 143 (12) of the Companies Act.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.



Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23:

No. of complaints received : Nil
No. of complaints disposed off : Nil

34. Details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status and Company's operations in future

No significant and material order has been passed by any Regulator, Court or Tribunal impacting the going concern status and Company's operations in future.

35. Compliance with Secretarial Standards:

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

36. Statement on formal annual evaluation:

Not applicable since the Company is Private Limited Company.

37. Application Made or Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016 (31 of 2016)

During the year under review, there have been no application made by the Company or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

38. The Details of the 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 Thereof

Since the company does not meet such a one-time settlement condition, the said clause is not applicable.

39. **Acknowledgement**



Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors are happy to place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board of Directors
Online Instruments (India) Private Limited**

A handwritten signature in blue ink, appearing to read "Mahashetti".

Shivanand Mallappa Mahashetti
Managing Director
DIN: 01180544
Address: 614, 3rd Stage, 3rd Block, 7th Main
Near word Office Basaweshwara Nagar
Bangalore 560079, Karnataka, India

A handwritten signature in blue ink, appearing to read "Mahesh Bellad".

Mahesh Basalingappa Bellad
Managing Director
DIN: 01180847
Address: No. 3, 2nd Main Road, 2 Stage
RPC layout, Hampinagar, Vijayanagar,
Bangalore-560040, Karnataka, India

Date: September 04, 2023
Place: Bangalore

ANNEXURE A

Annexure on Related Party Transactions

FORM 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

Sl. No.	Particulars	Name of the Related Party									
		Shivanand Mallappa Mahashetti	Mahesh Basalingappa Bellad	Anita Mahesh Bellad	Rajeshwari Shivanand Mahashetti	Online Instruments DWC-LLC	Online Instrument Singapore PTE LTD	Online Instruments INC	Mahabell Industries India Private Limited	Mars Teletech (Singapore) Pte Limited	Online Instruments Technologies LLC
a)	Nature of relationship	Managing Director	Whole Time Director	Whole Time Director	Whole Time Director	Wholly Owned Subsidiary	Wholly Owned Subsidiary	Wholly Owned Subsidiary	Entities in which Key Managerial Personnel are Interested	Entities in which Key Managerial Personnel are Interested	Entities in which Key Managerial Personnel are Interested
b)	Nature of contracts/arrangements/transactions	Rent payment and remuneration	Rent payment and remuneration	Rent payment and remuneration	Rent payment and remuneration	Purchase and Sale	Investment in Subsidiary	Investment in Subsidiary	Purchase, Sale and Rent payment	Purchase and Sales	Sales
c)	Transaction Value (Rs. In Lacs)	Rent-28.73 Remuneration-200	Rent-28.73 Remuneration-200	Rent-19.15 Remuneration-100	Rent-19.15 Remuneration-100	Purchase-140.54 Sales-50.93	Service provided-98.97	-	Purchase-895.93, Sales-39.23 Rent- 2.00	Purchases-1447.73, Sales-73.56	Sales- 312.80
d)	Duration of the contracts/arrangements/transactions	60 months	60 Months	60 Months	60 Months	perpetual Term	Perpetuals service	NA	perpetual Term	perpetual Term	Perpetual Sales

e)	Salient terms of the contracts or arrangements or transactions including the value, if any	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.	Transaction would come under ordinary course of business and the price of the services would be negotiated and arrived at such fair and just price, without any undue favor in any case.
f)	Date(s) of approval by the Board	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.	Since these RPTs are in the ordinary course of business and are at arms length basis, approval of the board is not applicable.

			I of the board is not applicable.								
g)	Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

**For and on behalf of the Board of Directors
Online Instruments (India) Private Limited**



**Shivanand Mallappa Mahashetti
Managing Director
DIN: 01180544**

Address: 614, 3rd Stage, 3rd Block, 7th Main
Near word Office Basaweshwara Nagar
Bangalore 560079, Karnataka, India



**Mahesh Basalingappa Bellad
Managing Director
DIN: 01180847**

Address: No. 3, 2nd Main Road, 2 Stage
RPC layout, Hampinagar, Vijayanagar,
Bangalore-560040, Karnataka, India

Date: September 04, 2023
Place: Bangalore

ANNEXURE B

Annual Report on Corporate Social Responsibility (CSR)

1. Brief outline on CSR Policy of the Company.

Our Company is committed to maintaining high standards of corporate social responsibility in the business activities through the philosophy of trustworthiness, transparency, creativity and contribution towards sustainable development of society.

It aspires to achieve high standards of practice through a process of continual improvement and adopt ethical and moral standards in activities. The core objectives of the Company are:

- a. Sound Corporate activities
- b. Respect for human beings
- c. Protection of natural environment
- d. Responsibility to society as a corporate citizen
- e. Transparent operating activities
- f. Responsibility of top management

Considering the above-mentioned core objectives of the Company, the following areas are to be covered by the Company for CSR activities:

1. Promote health awareness program through camps at rural areas
 2. Provide basic facilities for orphanage homes
 3. A forestation to protect environment
 4. Facilitate infrastructure for rural schools /hospitals
 5. Reduce child mortality and improve maternal health
 6. Empowering women
 7. Swach Bharat
 8. Conservation of Natural Resources and maintaining quality of soil, air and water.
 9. Promote Education
- a) The Board of Directors of your company constituted a CSR Committee on 02, July 2017 under Section 135 of the Companies Act, 2013 with the following objectives:
 - b) To Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company.
 - c) To Recommend the amount of expenditure to be incurred on the CSR activities
 - d) To Monitor the CSR policy from time to time.

The Board has formulated a CSR policy providing the activities to be undertaken under CSR and an amount of 2% of the Average Net Profits of the Company made during the immediately preceding three financial years be spent on CSR during the year.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shivanand Mallappa Mahashetti	Member (Director)	2	2
2.	Mahesh Basalingappa Bellad	Member (Director)	2	2
3.	Rajeshwari Shivanand Mahashetti	Member (Director)	2	2
4.	Anita Mahesh Bellad	Member (Director)	2	2

3. Provide the web link where the Composition of CSR committee, CSR Policy, and CSR projects approved by the board are disclosed on the website of the company. - <https://www.onlineinstruments.co.in/company-page-php>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). – **Not applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs- lacs)	Amount required to be set-off for the financial year, if any (in Rs-lacs)
1	2022-23	0.16	2.99
2	2021-22	2.99	-
3	2020-21	-	-
	TOTAL	3.15	2.99

6. Average net profit of the company as per section 135(5) – Rs. 1,091.13 Lacs
7. (a) Two percent of average net profit of the company as per section 135(5) – Rs. 21.82 Lacs
(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years. -
(c) Amount required to be set off for the financial year, if any- Rs. 2.99 Lacs
(d) Total CSR obligation for the financial year (7a+7b-7c)- Rs 18.84 Lacs
8. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per the second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount (in lacs)	Date of transfer
19.00 lacs	-		Promoting Education	15.00 1.50 2.50	10.03.2023 25.03.2023 29.03.2023

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the Reporting Financial Year (in Rs).	Cumulative amount spent at the end of Reporting Financial Year. (in Rs.)	Status of the project - Completed/Ongoing.
1					Nil			
	TOTAL							

Details of CSR amount spent against other than ongoing projects for the financial year

Sr. 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	Amount outlay (budget) project or program-wise (Rs.)	Amount spent on the projects or programs Sub-heads: 1. Direct expenditure on projects or programs	Cumulative expenditure upto the reporting period (Rs.)	Amount spent: Direct or through implementing agency*
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			programs were undertaken		2. Overheads (Rs.)		
1.	Promoting Education	Educational Institutional	State- Karnataka, District- Belgaum	-	19,00,000	19,00,000	Direct

Details of Unspent CSR amount for the preceding three financial years

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **(asset-wise details)**. -NA
- (a) Date of creation or acquisition of the capital asset(s).
(b) Amount of CSR spent for creation or acquisition of capital asset.
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
10. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5).

The company was required to spend ₹ 18.84 Lacs in terms of the provisions of section 135 of the Act, whereas the company has spent ₹ 19.00 lacs towards CSR activities.

**For and on behalf of the Board of Directors
Online Instruments (India) Private Limited**



Shivanand Mallappa Mahashetti
Managing Director
DIN: 01180544
Address: 614, 3rd Stage, 3rd Block, 7th Main
Near word Office Basaweshwara Nagar
Bangalore 560079, Karnataka, India



Mahesh Basalingappa Bellad
Managing Director
DIN: 01180847
Address: No. 3, 2nd Main Road, 2 Stage
RPC layout, Hampinagar, Vijayanagar,
Bangalore-560040, Karnataka, India

Date: September 04, 2023
Place: Bangalore

ANNEXURE C**Form AOC - 1**

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

Statement containing the salient features of the financial statements of subsidiaries / associate companies / joint ventures**Part "A": Subsidiaries****(Amount in Rs.)**

Sr. No.	Name of the Subsidiary	Online Instruments DWC-LLC	Online Instruments Singapore Pte Ltd	Online Instruments INC
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April to March (01.04.2022 to 31.03.2023)	April to March (01.04.2022 to 31.03.2023)	April to March (01.04.2022 to 31.03.2023)
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	AED exchange rate as on 31.03.2023 is INR 22.3588	USD exchange rate as on 31.03.2023 is INR 82.1128	USD exchange rate as on 31.03.2023 is INR 82.1128
3	Share capital (in Rs.)	58,75,312	1,75,52,850	3,74,850
4	Reserves & surplus (in Rs.)	77,27,022.61	1,08,85,634.19	(1,98,307.48)
5	Total assets (in Rs.)	5,32,58,328.85	5,02,73,105.54	3,44,873.76
6	Total Liabilities (in Rs.)	5,32,58,328.85	5,02,73,105.54	3,44,873.76
7	Investments (in Rs.)			
8	Turnover (in Rs.)	8,88,96,521.38	18,87,91,897.65	0
9	Profit / (loss) before taxation (in Rs.)	1,05,89,382.01	1,28,37,597.52	(1,61,963.61)
10	Provision for taxation (in Rs.)	0	12,19,941.53	0
11	Profit / (loss) after taxation (in Rs.)	1,05,89,382.01	1,16,17,655.98	(1,61,963.61)
12	Proposed Dividend (in Rs.)	-	-	-
13	% of shareholding	100%	100%	100%

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: Nil
However, USA subsidiary was liquidated in April 2023

**For and on behalf of the Board of Directors
Online Instruments (India) Private Limited**



**Shivanand Mallappa Mahashetti
Managing Director**

DIN: 01180544

Address: 614, 3rd Stage, 3rd Block, 7th Main
Near word Office Basaweshwara Nagar
Bangalore 560079, Karnataka, India

pDate: September 04, 2023

Place: Bangalore



**Mahesh Basalingappa Bellad
Managing Director**

DIN: 01180847

Address: No. 3, 2nd Main Road, 2 Stage
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