

Date: 30<sup>th</sup> May, 2023

USA

To,  
The Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai-400 001

Dear Sir.

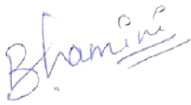
Sub: Submission of Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023  
Ref: Reg. 24A of SEBI (LODR) Regulations, 2015

We refer to the above captioned subject, we herewith submit to you Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023 as required under Reg. 24A of SEBI (LODR) Regulations, 2015 issued by M/s DSMR and Associates, Practicing Company Secretaries, Hyderabad.

Kindly take the same into your records.

Thanking You,

Yours Faithfully  
For **B2B SOFTWARE TECHNOLOGIES LIMITED**



**PRABHAT BHAMINI**  
Company Secretary & Compliance officer  
Membership Number- A69664

Annual Secretarial Compliance Report  
of  
**B2B SOFTWARE TECHNOLOGIES LIMITED**  
for the year ended 31<sup>st</sup> March 2023

{Pursuant to the SEBI Circular No. IR/CFD/GMD/27/2019/Dated  
08.02.2019}

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by B2B SOFTWARE TECHNOLOGIES LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at 6-3-1112, AVR Towers, 3rd Floor, Begumpet, Behind West Side showroom, Near Somajiguda Circle, Hyderabad Telangana- 500016 India, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon. -

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, DSMR & Associates, Secretarial Auditor have examined-

- (a) all the documents and records made available to us and explanation provided by B2B SOFTWARE TECHNOLOGIES LIMITED
- (b) the filings/ submissions made by the listed entity to the BSE Limited
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report for the year ended 31<sup>st</sup> March, 2023 in respect of compliance with the provisions of:
  1. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  2. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015; -
  - i. The Company has not complied with the requirement of maintaining 100% of promoters holding in demat form.
  - ii. The Company has not provided PAN Details of Promoters in the Shareholding Pattern filed with BSE Limited.

For DSMR & ASSOCIATES  
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iii. The Company has not filed minutes of Board meeting considering the request of reclassification, to the Stock exchange within 24 hours of Completion of Board meeting

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Company has not raised any capital during the reporting period; hence reporting of compliance under these regulations does not arise-

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

During the period of our audit, there were no transactions. Hence, the reporting of Compliance under these regulations does not arise.

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the period of our Audit, the Company has not done any buy back of its securities. Hence, the reporting of compliance under these regulations does not arise.

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the period of our audit, there were no transactions. Hence, the reporting of Compliance under these regulations does not arise.

However, it has been observed during the course of our audit, 6,00,000 Equity Shares of Rs.10/- each have been allotted to B2B ESOP Trust during February 2008 after obtaining the necessary statutory and regulatory approvals. The said shares have been allotted to the trust for giving them to the eligible employees of the company under ESOP Scheme 2007.

However, after granting of options by the Compensation committee none of the employees have exercised their options before the due date. Hence all the options have lapsed. As on date the shares are still lying in the name of B2B ESOP Trust.

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;


During the period of audit, the Company has not issued any non-convertible Securities. Hence, the reporting of Compliance under these regulations does not arise.

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (detail mentioned in the table given below).

(h) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents). Regulations, 1993 regarding the Companies Act and dealing with Client.

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Based on the above examination, We hereby report that, during the Review Period-

1. (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Actions taken by	Type of Deviation	Fine amount	Observations/ Remarks of the Practising Company Secretaries	Management Response	Remarks
1.	The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board	Regulation 31 (2) of SEBI (LODR) Regulations, 2015	Entire Shareholding of the promoter group not in Demat form.	Nil	Promoters shareholding not in demat form	NA	As we observe from the records of the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form.	The company is continuously in follow up with the promoters who have not dematerialized their shares.	Promoter's shareholding is dematerialized to the extent of 69.80%.
2	Not providing PAN Details of Promoters /	Regulation 31 (1) of SEBI (Listing	The Company has not provided PAN Details	BSE Limited has issued a query	Pan details of Promoters not	NA	We observe that comp	The Company received Pan card of one	NA

	Dummy PAN for Promoters in Shareholding Pattern for the quarter ended Dec-2022.	Obligations and Disclosure Requirements) Regulations, 2015	of Promoters in the Shareholding Pattern filed with BSE Limited for the quarter ended Dec-2022.	dated March 28, 2023 for Not providing PAN Details of Promoters in Shareholding Pattern for the quarter ended Dec-2022.	provided		any has not provided pan details of 4 promoters	promoter Mrs N LAVANYA REDDY, and continuously following up for remaining promoters	
3.	The listed entity shall disclose material events as per regulation 31 (8) to the stock exchange as soon as reasonably possible and not later than twenty-four hours from the occurrence of the event	Regulation 31 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not provided minutes of Board meeting considering the request of reclassification within 24 hours.	Listing operation team has raised a query stating that submit the minutes and provide the reason for non-submission.	Minutes of Board meeting not filed within the prescribed limit	N.A	The listed entity has not filed the minutes of Board Meeting	Due to oversight the same was missed out to be filed. However, the same was filed along with the application	NA

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sl. No	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions taken by	Type of Deviation	Fine amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall ensure that hundred	Regulation 31(2) of SEBI (LODR)	Entire shareholding of the promoters	Nil	Promoters shareholdings is	Nil	As we observe from the records of	The company is continuously following	We observe that there has been

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	percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board	Regulations, 2015	not in Demat form		not in demat form		the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form.	up with the promoters who have not dematerialized their shares	no action by the promoters in getting their shares dematerialized except the Shares held by late P Ravindra Reddy whose shares are transmitted to his legal representative Mr. P Srinivasa Reddy
2.	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board on a quarterly basis, within twenty-one days from the end of each quarter	Regulation 31 of SEBI (LODR) Regulations, 2015	The company has submitted the Shareholding Pattern for the quarter ending March 2021 on 26th April 2021, which is 5 days beyond the prescribed due date.	Imposed a fine of - Rs 9,440/-	Shareholding pattern not filed with in prescribed limit	9,440/-	The company has submitted the Shareholding Pattern for the quarter ending March 2021 on 26th April 2021. However, the company has paid the prescribed penalty of Rs. 9,440/- for delay in submitting the same.	The company has paid the prescribed penalty of Rs. 9,440/- for delay in submitting the same.	However, later on BSE Limited had waived off the penalty imposed under this regulation.
3.	The listed	Regulation	The	Has	Disclosur	17.70	The	The	The

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	entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website.	on 23 (9) of SEBI (LODR) Regulations, 2015	company has submitted Related Party Transactions for the year ended March 31, 2021 on 3rd June 2021, which is 3 days beyond the prescribed due date.	imposed a fine of Rs.17,700/-	related part not filed within the given time period	0/-	company has submitted Related Party Transactions for the year ended March 31, 2021 on 3rd June 2021 after paying the prescribed penalty of Rs. 17,700/- for the same.	Company Paid the prescribed penalty of Rs. 17,700/- for the same	Company Paid the prescribed penalty of Rs. 17,700/- for the same.
4.	The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within 60 days from the end of the financial year, certifying compliance with the requirements of sub-regulation (2).	Regulation 7(3) of SEBI (LODR) Regulations, 2015	The Company has not filed Compliance Certificate as required under the Regulation 7 (3), for the half year ended 31st March 2021	Nil	Compliance certificate under Reg 7(3) not filed.	Nil	The Company has not filed Compliance Certificate for the half year ended 31 <sup>st</sup> March 2021	Due to the then prevailing pandemic situation and work from home policy for the employees, the filing under the said regulation has been inadvertently missed out. The company is prepared to pay the penalty, if any, levied by the Stock Exchanges.	Nil

For DSMR & ASSOCIATES  
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*A. S. Manoj*

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor.</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter, or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	<p>During the period of our Audit, existing Statutory Auditor M/s Umamaheswara Rao &amp; co have completed their term of 10 years in the Company and ceased upon the conclusion of the 28<sup>th</sup> Annual General Meeting. Based on the recommendations of the Audit Committee and Board Director, Members of the company appointed M/s. Jawahar and Associates (F.R. No. 0012815) Chartered Accountants as the Statutory Auditor of the Company to hold office from the conclusion of 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting.</p>
2	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>I. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has</p>	NA	There has been no instance of resignation of the Statutory Auditor

For DSMR & ASSOCIATES  
COMPANY SECRETARIES

*S. Sh. Manish*



	<p>approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	<p>There has been no instance of resignation of the Statutory Auditor</p>

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*A. S. Ramani*

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III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes. Except policy on diversity of board of directors, the company has adopted all the applicable policies with the approval of the Board of director of the company and it is in conformity with SEBI Regulations and have been reviewed and updated	Nil
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.</li> </ul>	The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from my examination of those records.	Nil

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*D. S. Ramani*

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4	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Based on the declarations received from the Directors, none of the Directors are disqualified under section 164 of the Companies Act 2013.</p>	Nil
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	<p>During the audit period Company doesn't not have material subsidiary.</p> <p>It has only one subsidiary which is incorporated outside India.</p>	Nil
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>As per the verification of the records we state that the company is preserving and maintaining records as per the policy.</p>	Nil
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>The company has conducted performance evaluation as prescribed in SEBI Regulations.</p>	Nil
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions, or (b) <del>The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained</del></p>	<p>The listed entity has obtained the prior approval of the Audit Committee for all the related party transactions</p>	Nil
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>The Company is providing required disclosure under Regulation 30 alongwith Schedule III of SEBI LODR Regulation, 2015 within the prescribed time limit.</p>	Nil

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10.	<p><b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Company has a Structured Digital Database (SDD) in place that comply all the condition mentioned under this regulation and Company has submitted timely reports on this.</p>	<p>Nil</p>
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	<p>NIL</p>	<p>There has been no action taken by SEBI or SE except as reported above</p>
12.	<p><b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	<p>NA</p>	<p>There has been no non-compliance except as mentioned under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>

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*D. S. Ramani*  
DSM RAM  
PROPRIETOR  
C.P.No. 1239

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2023

For DSMR & Associates  
Company Secretaries



M Ram  
C. P. No. 4239  
Proprietor

UDIN: A014939E000426493  
Peer Review Certificate No. 1252/2021