

RAMINFO LIMITED

A CMMi Level 3 Company

26th Annual Report 2019-2020



Awards and Recognition



Raminfo wins Digital India Award 2019

Raminfo has received award in the category 'Best Mobile App' for Mobile Meeseva Application at Digital India Awards. The Award was presented by Hon'ble Shri. Ravi Shanker Prasad, Union Minister, Electronic & IT.

Express IT Award 2018

The Digital Gram Pratinidhi (DGP) Mobile Application, designed and developed by Raminfo has won the "Express IT Award 2018" under Mobility Solutions category among 490 entries. The award was presented by Honble Shri Ravi Shankar Prasad, Union Minister of Law and Justice and Electronics and Information Technology.



Meeseva receives mBillionth Chairman's Distinction Award 2018

Mee Seva App developed by Raminfo awarded with 'mBillionth Chairman's Distinction Award 2018' in the category of Government & Citizen Engagement for its 140 multiple department services in single app, 1 Million Downloads, using by all over Andhra Pradesh citizens and achieving maximum user satisfaction.

CSI-Nihilent eGovernance Awards 2017-18

Raminfo awarded with Appreciation under projects category for SSY-Single Umbrella for Unorganized Workers by Labour Commissionerate, Labour Department, Government of West Bengal



Best Use of Mobile for Social and Economic Development Award 2019

The Digital Gram Pratinidhi (DGP) application developed by Raminfo received award for 'Best Use of Mobile for Social and Economic Development' in the category Digital Social and Economic Empowerment Awards at the 9th India Digital Awards.

Raminfo Recognized Among 1000 High Growth Companies in Asia-Pacific – Financial Times.





VISION

**To be a Rs.1000 Crore valued
enterprise by 2023**

MISSION

**Creating economic value
for all stakeholders by delivering
superior solutions through
continuous Innovation
and collaboration**

CORPORATE INFORMATION

COMPOSITION OF BOARD OF DIRECTORS:

| | | |
|-------------------------------|----------------|----------------------------------|
| Mr. L. Srinath Reddy | DIN - 03255638 | Managing Director |
| Mr. Venkata Anil Kumar Ambati | DIN - 06535455 | Whole-time Director |
| Ms. Anamolu Akhila | DIN - 08140852 | Independent Director |
| Mrs. Sunita Choudhary | DIN - 03572313 | Independent Director |
| Mr. Bhanu Kiran Reddy Bonthu | DIN - 08612747 | Additional Independent Director* |

* Co-opted as Additional Director of the Company in the Independent Category w.e.f. 18.11.2019

KEY MANAGERIAL PERSONNEL

| | |
|---------------------------|--|
| Venkateswara Rao Poosarla | Chief Financial Officer |
| Mr. Kaushal Agarwal | Company Secretary and Compliance Officer** |

** Resigned w.e.f. 01.09.2020

COMMITTEES OF THE BOARD:

1. Audit Committee¹:

| | |
|------------------------------|-------------|
| Ms. Anamolu Akhila | Chairperson |
| Mr. Bhanu Kiran Reddy Bonthu | Member |
| Mrs. Sunita Choudhary | Member |

2. Stakeholders Relationship Committee¹:

| | |
|-------------------------------|-------------|
| Mr. Bhanu Kiran Reddy Bonthu | Chairperson |
| Mr. L. Srinath Reddy | Member |
| Mr. Venkata Anil Kumar Ambati | Member |

3. Nomination & Remuneration Committee¹:

| | |
|------------------------------|-------------|
| Mrs. Sunita Choudhary | Chairperson |
| Ms. Anamolu Akhila | Member |
| Mr. Bhanu Kiran Reddy Bonthu | Member |

¹Reconstituted on November 14, 2019

REGISTERED OFFICE & SOFTWARE DEVELOPMENT CENTRE*:

3-225/SH/401, 3RD Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET Phase 2, Hyderabad, TG 500033. URL: www.raminfo.com

* Shifted w.e.f. 06.08.2020

STATUTORY AUDITORS

M/s. Eswaraiah & Co., Chartered Accountants,
HIG-36, KPHB Phase 5, Kukatpally, Hyderabad - 500085 (Telangana)

SECRETARIAL AUDITORS

M/s. P. S. Rao & Associates, Company Secretaries,
Flat No. 10, 4th Floor, D. No.6-3-347/22/2, Ishwarya Nilayam, Opp: Sai Baba Temple,
Dwarakapuri Colony, Punjagutta, Hyderabad – 500082 (Telangana)

REGISTRARS AND TRANSFER AGENTS:

M/s. Venture Capital and Corporate Investments Private Limited,
12-10-167, Bharat Nagar, Hyderabad - 500018
Phone 040-23818475/476; Fax 040-23868024, e- mail: info@vccilindia.com

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Members of RAMINFO LIMITED will be held on Wednesday, the 30th Day of December, 2020 at 10.00 A.M at the registered office of the Company at 3-225/SH/401, 3rd Floor Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2, Hyderabad – 500 033, Telangana to transact the following items of business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2020 together with the Reports of Board of Directors, Auditors and such other Reports annexed thereon.
- To appoint Mr. L. Srinath Reddy (DIN: 03255638) as Director, who retires by rotation and being eligible, offers himself for re-appointment.
To appoint a Director in place of Mr. L. Srinath Reddy (DIN: 03255638), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. L. Srinath Reddy (DIN: 03255638), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

- Appointment of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as an Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 framed thereunder read with the Schedule IV to the Act and Regulations 17, 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) as amended from time to time (including any statutory modifications or re-enactments thereof for the time being in force from time to time) and on recommendation of Nomination and Remuneration Committee, Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) who was co-opted as an Additional Director (Independent) on 18 November, 2019 pursuant to the provisions of Section 161 and all other applicable provisions of the Companies Act, 2013 and who holds office as such up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from the member under Section 160(1) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 05 (years) consecutive years i.e., from 18 November 2019 to 17 November 2024.

**By Order of the board
for Raminfo Limited**

(Sd/-)

**L. Srinath Reddy
Managing Director
DIN: 03255638**

**Place: Hyderabad
Date: 26.11.2020**

NOTES:

- The Statement pursuant to Section 102 of the Act with respect to item no. 2 & 3 forms part of this Notice. Additional Information pursuant to applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment/ re- appointment at this Annual General Meeting (‘AGM’) is furnished annexure to this Notice.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
- Proxy forms, in order to be effective, must be received in the enclosed proxy form at the registered office of the Company not less than 48 hours before the meeting. A proxy form is annexed to this Notice.
- The Share Transfer Register and the Register of Members of the Company will remain closed from **23-12-2020 to 30-12-2020**(both days inclusive).
- M/s. Venture Capital and Corporate Investments Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad-500001 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
- The Company’s ISIN for its equity shares is **INE357B01022**.
- Members desiring any information or clarification as regards the accounts are requested to send queries in writing to the Registered Office of the Company at least one week before the date of meeting. Replies will be provided in respect of such written queries at the meeting.
- Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending the Copies of Annual Report will not be provided at the AGM.
- Members holding shares in identical order of names in more than one folio are requested to write to the Company’s Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
- Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.

- 11 As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip and proxy form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 12 Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
- 13 Process and manner for members opting for e-voting are as under:
 In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, as amended from time to time, the Company is offering e-voting facility to its members enabling them to cast their votes electronically, on all the resolutions set forth in this Notice. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically.

The instructions for e-voting are as under:

- i. The e- Voting period begins on **December 27, 2020 at 9.00 A.M and ends on December 29, 2020 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **December 23, 2020**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "RAMINFO LIMITED" from the drop down menu and click on "SUBMIT".
- v. Now enter your User ID
 - a. For CDSL: 16-digit beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8-digit Client ID,
 - c. For Members holding shares in Physical Form: Should enter Folio Number registered with the Company.
- vi. Now enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat and had logged on to www.evotingindia.com and on an earlier voting of any Company, then you can use your existing password to login and cast your vote.
- viii. If you are a first-time user, follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Dept. (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details inorder to login. If the details are not recorded with the deposit or your company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction(v). |

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company, on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <RAMINFOLIMITED> on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTIONDESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xviii. If Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix. Note for Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- The Company is providing facility for voting by electronic means and the business maybe transacted through such voting.
- That the facility for voting, either through electronic voting system or ballot Paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote remote e-voting shall be able to exercise their right at the meeting.
- That the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

14. Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, in case Shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
15. The Board of Directors has appointed **Mrs. N. Vanitha, Practicing Company Secretary as Scrutinizer** to process the e-voting and submit a report to the Chairman.
16. The Mr. Srinath Reddy Lingamdinne, Managing Director and Compliance Officer of the Company will address all the grievances in relation to this annual general meeting including e-voting. The contact details are email: cs@raminfo.com, Phone No. 040-23541894.
19. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
20. The members may download a copy of the notice of this meeting and the results declared along with the Scrutinizer's Report from the website of the Company (www.raminfo.com) or from www.evotingindia.com.
21. SEBI has recently amended relevant provisions of SEBI (LODR) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares in physical form even after this date, will not be able to lodge the shares with Company/ its RTA for further transfer. They will need to convert them into demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 (1) and Section 110 of the Companies Act, 2013)

Item No. 3

Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) was appointed as Additional Director (Independent Director) of the Company with effect from 18 November 2020 pursuant to Section 161 of the Companies Act, 2013 and holds office up to the date of ensuing Annual General Meeting.

The Nomination and Remuneration Committee (NRC) has recommended appointment of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as Independent Director of the Company.

The Board on the recommendation of NRC, proposed to appoint Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as an independent Director of the Company, for a period of 5 (Five) years on the Board.

Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors of the Company, after reviewing the documents submitted by Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) are of the opinion that he fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations and she is independent of the Management.

Details of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) are provided in the 'Annexure-A' to the Notice. The terms and conditions of appointment of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://http://www.raminfo.com/Investors-information.html>.

The resolution seeks the approval of members for the appointment of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as Independent Director of the Company as detailed in the resolution.

Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) is interested in the resolution set out at Item No. 3 of the Notice with regard to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are interested in or concerned, financially or otherwise, with the said Resolution.

The Board recommends the Resolution set out at Item No. 3 of the notice for approval by the members.

ANNEXURE - A

Details of Directors seeking appointment/ re-appointment at the 26th Annual General Meeting
(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

| Name of the Director | L. Srinath Reddy |
|---|--|
| Date of Birth | 23.05.1974 |
| Date of Appointment | 01.09.2015 |
| Relationship with other Directors | None |
| Board Membership of other companies as on March 31, 2020* | 02 (Two) (1. Raminfo Limited 2. Raminfo Digitech Private Limited) |
| Chairman/Member of the Committee of the Board of Directors as on March 31, 2020 | 01 (Member of Stakeholder Relationship Committee of Raminfo Limited) |
| Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2020 | NIL |
| a) Audit Committee | NIL |
| b) Stakeholders' Relationship | NIL |
| c) Nomination and Remunerations Committee | NIL |
| Number of shares held in the Company as on March 31, 2020 | NIL |
| Terms and Conditions of re-appointment | Same as approved in the AGM held on 28.09.2018 |
| No. of Board Meetings attended during the year | 10 |
| Last remuneration drawn | 62.42 Lakhs |

* This does not include position in foreign companies, and position in companies under Section 8 of the Companies Act, 2013.

Qualification: MBA from Indian School of business, B.Tech, Electronics & Communication, Executive Education NYU, Leadership Programme- McKinsey Leadership workshop - New York City, USA

Expertise in specific functional areas:

Has more than 24 years of experience in the IT field, having worked with various Multi-National Companies and has expertise in corporate strategic planning, fund raising and business development and restructuring.

2. Mr. Bhanu Kiran Reddy Bonthu

| Name of the Director | Mr. Bhanu Kiran Reddy Bonthu |
|--|--|
| Date of Birth | 22.10.1993 |
| Date of Appointment | 18.11.2019 |
| Relationship with other Directors | None |
| Board Membership of other companies | 01 (Raminfo Limited) |
| Board Membership of other companies as on March 31, 2020* | 03 (Chairman of Stakeholder Relationship Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee) |
| Chairman/Member of the Committee of Directors of other companies in which he is a director on March 31, 2020 | NIL |
| a) Audit Committee | NIL |
| b) Stakeholders' Relationship | NIL |
| c) Nomination and Remunerations Committee | NIL |
| Number of shares held in the Company as on March 31, 2020 | NIL |

* This does not include position in foreign companies, and position in companies under Section 8 of the Companies Act, 2013.

Qualification: Member of Institute of Chartered Accountants of India (ICAI), B. Com

Expertise in specific functional areas:

He is a member of Institute of Chartered Accountants of India, has experience of 2 years in the fields of finance, accounts and taxation matters and has good knowledge in preparation and finalisation of financial statements.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 26th Annual Report of Raminfo Limited ("the Company/ your Company") together with the audited accounts for the financial year ended 31st March 2020.

Financial Results:

The performance of your company for the year under review is summarized below:

(Rs. In Lakhs)

| Particulars | Standalone | | Consolidated | |
|-----------------------------------|--------------|---------------|--------------|---------------|
| | 31.03.2020 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| Revenue from Operations | 2905.44 | 3289.78 | 2905.44 | 3289.78 |
| Other Income | 123.40 | 86.55 | 123.41 | 86.55 |
| Profit before tax | 79.11 | 150.45 | 70.81 | 145.90 |
| Tax Expense | | | | |
| a) Current Tax | 17.40 | 33.55 | 17.40 | 33.55 |
| b) Mat Credit | (17.40) | (33.55) | (17.40) | (33.55) |
| c) Deferred Tax | (5.58) | (31.30) | (5.58) | (31.30) |
| Profit after Tax | 84.69 | 181.75 | 76.39 | 177.20 |
| Other Comprehensive Income | NIL | 9.50 | NIL | 950 |
| Total Comprehensive Income | 84.69 | 191.25 | 76.39 | 186.70 |
| Balance -Carried to Balance Sheet | 84.69 | 191.25 | 76.39 | 186.70 |
| Earnings per Share | 1.26 | 2.89 | 1.14 | 2.82 |

Operations:

During the financial year 2019-20, your Company's Income from Operations (Standalone) was Rs.29.05 Crores as compared to Rs. 32.89 Crores for the previous year, registering decline in revenue by 12%. As a result, the Net Profit after tax has declined from Rs. 1.81 Crores to Rs. 0.85 Crores. During the period under review, the Company continues to remain effervescent in its operational strategies and closely aligned to the customer needs to keep marching towards the path to sustainable growth.

Domestic Market:

Your Company provides end-to-end technology and technology related services on a broad range of Hardware and Software platforms. Your company's top priority is to capture growth opportunities by broadening its range of offerings in the realm of Information Technology.

The detailed overview of Domestic Markets and opportunities are given in the Management Discussion and Analysis Report attached as Annexure- C.

Export Market:

The Company has been providing various consultancy services to its abroad customers and expects it would grow further in the current financial year as its customers are foraying into new markets. During the Financial year 2018-19, exports have considerably contributed to the Company's income as a result of reviving the global market for IT sector.

Future outlook:

New Technologies, such as use of Cloud computing, social media and data analytics, and opportunities of e-Governance, digital transformation of India in various sectors such as Healthcare, Agriculture, Artificial Intelligenc and various initiatives of Government are new growth avenues for IT companies. The business operations of the Company being aligned with the technology adoption of cloud, virtualization, innovation, artificial intelligence, machine learning and more, along with quality deliverance, shall aid infusing digital transformation to the business of our customers.

Therefore, in order to grab upcoming opportunities and enormous scope in this field, Raminfo plans to enter this stream and is working to build capacity to take up projects.

Transfer to Reserves:

The amount to be carried forward to the Balance Sheet, for the period under review is Rs. 84.69 Lakhs.

Quality:

The Company has sustained its commitment to the highest levels of quality, best-in-class service management and robust information security practices. The standards currently applied and validated are ISO 9001:2008 and CMMi Level 3. Regular technology training is provided to upgrade and improve the skills of employees as necessary.

Change in the Nature of Business:

During the period under review, there was no change in the nature of business of the Company.

Shifting of the Registered Office:

During the period under review, there was no change in the Registered Office the Company.

However, the Company has shifted its Registered Office and Software Development Centre **from** Aakanksha, 3rd Floor, 8-2-293/82/JIII/564A-22/1, Road No.92, Jubilee Hills, Hyderabad – 500033 **to** 3-225/SH/401, 3RD Floor Sterling Heights Mahindra Mind Space, Kavuri Hills GB PET Phase 2 Hyderabad, TG 500033 w.e.f. 06.08.2020.

Dividend:

The Board of Directors did not recommend dividend for the year as at 31st March, 2020, in order to flow back the profits into business for expansion and augment the financial position of the Company.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as the Company has not declared and paid dividend.

Fixed Deposits:

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

Material Changes and Commitments:

COVID-19 Impact on Company Operations:

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity.

For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. In enforcing social distancing to contain the spread of the disease, our offices have been operating with minimal or no staff for extended periods of time. Work from home was enabled to close to 90 percent of the employees to work remotely and securely.

The Company had shut down the business in the verticals of Citizen Services (Meeseva operations) – Meeseva centers. There had a short closure of the purchase order by M/s EESL. Rationalising the e-Subcenters operations by the Government of Andhra Pradesh due to the pandemic COVID 19, has impacted severely on our Business.

Details of impact of CoVID-19: -

1. capital and financial resources:
Due to the rationalization of the e-Subcenters the share warrant holders are not coming forward to pay the balance amount as the funds are envisaged for the use of e-Subcenters.
2. Profitability:
The profitability of the organization is under severe stress due to the rationalization of the e-Subcenters and citizen services revenues.
3. Cash flows are under severe stress as the Governments are releasing the funds to the essential sectors only.

Steps taken to ensure smooth functioning of operations:

With the pro-active steps taken by the Company as mentioned above, the Board is taking required steps so that the current pandemic should not materially affect the profitability and liquidity of the Company. Moreover, in view of strict financial discipline maintained, your Company would be able to service its debts and fulfil other financial obligations. Your Company has also put in place time bound real time internal financial reporting and minute controls. Being an ITES Company and the energetic measures implemented, the management of your Company is looking forward to increased demand for its solutions in the coming years. Similarly, your Company is expecting that all the present and upcoming contracts and agreements would be executed and satisfactory fulfilled and there will be no adverse impact on the Company.

The Company expects that the situation may come to normalization in Quarter 3 of FY 2020-21. In case the situation comes to normalization as expected the Company may carry out its works as planned.

Other than the above, no material changes happened after the closure of financial year which had any significant influence on the financial statements of the Company.

Share Capital:

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each.

During the FY 2018-19, the Board of Directors vide members' approval at Extra Ordinary General Meeting held on 6th March, 2019, issued 4,33,000 Equity Shares and 11,67,000 Convertible Equity Warrants, on preferential basis, as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board in its meeting held on 29th March 2019 allotted Equity Shares and in the meeting held on 9th April 2019, the convertible equity warrants were allotted on receipt of 25% application money.

Consequently, the Paid-up Share Capital as on 31st March 2020 is Rs. 6,71,36,400/- (Rupees Six Crores Seventy-One Lakhs Thirty-Six Thousand Four Hundred Only) divided into 67,13,640 Equity Shares of Rs. 10/- each. The shares have been listed on the BSE Limited and the Company is in process of obtaining trading permission.

Apart from the above stated, there are no changes in the capital structure of the Company.

Statement for Utilization of proceeds of Preferential Issue:

The objects for Preferential Issue was to mobilize funds for working capital requirements for upcoming projects and also to meet working capital requirements for the existing business activities, the said funds were utilized for the purpose for which it is raised.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Board consists of five (05) Directors including three (03) Independent Non-Executive Directors and two (02) Executive Directors. The declaration from all the Independent Directors is received at the time of appointment and at the first Board meeting of each financial year. None of the Directors on the Board are disqualified under the provisions of the Companies Act, 2013.

Mr. L. Srinath Reddy, being a Director, is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. His brief profile is annexed to the Notice of the Annual General Meeting. Your board recommends his re-appointment.

The following are the changes that occurred in the composition of the Board and Key Managerial Personnel from April 1, 2019 till the date of this report.

| S. No. | Name of the Director/Key Managerial Personnel | Details of change |
|--------|---|---|
| 1. | Mr. Srinath Reddy Lingamdinne | ● During the Year under review, there was no change in the directorship |
| 2. | Ms. Sunita Choudhary | ● During the Year under review, there was no change in the directorship |
| 3. | Mr. Venkata Anil Kumar Ambati | ● Retired by rotation in the Annual General Meeting held on 30.09.2019 |
| 4. | Mrs. Anamololu Akhila | ● During the Year under review, there was no change in the directorship |
| 5. | Mr. V. V. Vinod Kumar | ● Resigned from the position of Independent Director w.e.f. 30.09.2019 |
| 6. | Mr. P. S. Raman | ● Resigned from the position of Non-Executive Director w.e.f. 30.09.2019 |
| 7. | Mr. Bhanu Kiran Reddy Bonthu | ● Appointed as Additional Director in the Independent Category w.e.f. 18.11.2019 |
| 8. | Mr. Venkateswara Rao Poosarla | ● During the Year under review, there was no change in the position of Chief Financial Officer |
| 9. | Ms. Shreya Mangal | ● Resigned from the position of Company Secretary and Compliance Officer w.e.f. 03.07.2019 |
| 10. | Mr. Kaushal Agrawal | ● Appointed as Company Secretary and Compliance Officer w.e.f. 14.08.2019. Resigned from the position of Company Secretary and Compliance Officer w.e.f. 01.09.2020 |

Key Managerial Personnel:

In compliance with the requirements of Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel of the Company as on March 31, 2020:

- | | | |
|----|-------------------------------|---|
| 1. | Mr. L. Srinath Reddy | - Managing Director |
| 2. | Mr. Venkata Anil Kumar Ambati | - Whole Time Director |
| 3. | Mr. P. Venkateswara Rao | - Chief Financial Officer |
| 4. | Mr. Kaushal Agrawal* | - Company Secretary and Compliance Officer. |

*Mr. Kaushal Agrawal, Company Secretary has resigned as such with effect from 01.09.2020

Number of Board Meetings:

During the year, 10 (Ten) Board Meetings were properly convened and conducted as per the Standards as forth in the Secretarial Standard – I. The maximum gap between two consecutive board meetings was within the period of 120 days as prescribed under the provisions of the Companies Act, 2013.

The below tabulated dates are the dates of the meetings of the Board of Directors:

| | | | | |
|------------|------------|------------|------------|------------|
| 09.04.2019 | 06.05.2019 | 29.05.2019 | 04.06.2019 | 14.08.2019 |
| 03.09.2019 | 07.09.2019 | 14.11.2019 | 23.12.2019 | 14.02.2020 |

The Company has complied with applicable Secretarial Standards for Board and General meetings.

Board Meetings held and attended:

| Name of the Director | Category | No. of Board Meetings held in FY 2019-20 | |
|----------------------------------|-----------------------------------|--|----------|
| | | Held | Attended |
| Mr. L. Srinath Reddy | Managing Director | 10 | 10 |
| Mr. V. Anil Kumar Ambati | Whole Time Director | 10 | 10 |
| Mr. P. S. Raman* | Non- Executive Director | 7 | 7 |
| Mr. V. Vinod Kumar Valipireddy** | Independent Director | 7 | 6 |
| Mrs. Sunita Choudhary | Independent Director | 10 | 10 |
| Ms. Anamololu Akhila | Independent Director | 10 | 10 |
| Mr. Bhanu Kiran Reddy Bonthu | Additional Director (Independent) | 2 | 2 |

* Resigned w.e.f. 30.09.2019

** Resigned w.e.f. 30.09.2019.

Declaration of Independent Directors:

In accordance with sub-section (7) of Section 149 of the Companies Act, 2013, the Independent Directors on your Board have given a declaration that they meet the criteria of Independence as provided in sub section (6) of Section 149 of the Act. There has been no change in terms and conditions of appointment of Independent Directors, the Policy relating to their appointment can be accessed through web link as http://www.raminfo.com/downloads/Terms_Conditions_for_Appointment_Dependent_Director.pdf

Formal Annual Evaluation of Performance of the Members of the Board and Committees:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors held on February 14, 2020, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

The Extract of the Policy on Evaluation of Performance of the Board, its Committees and Individual Directors, is available on the website of the Company, the web link for http://www.raminfo.com/downloads/policy_on_board_evaluation.pdf

Evaluation by Board (Other than Independent Directors):

In accordance with Regulation 17(10) of SEBI Listing Regulations, the entire Board of Directors of the Company shall evaluate the performance of Independent Directors of the Company. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

Criteria for Performance Evaluation:

- Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.
- Statutory Compliance and ensuring high standards of financial probity and Corporate Governance.
- Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and Accountability under the Director's Responsibility Statement.

Familiarization Programme for Independent Directors:

All Independent Directors inducted into the Board attended an orientation program. The Familiarization Policy of the Company is available on its website www.raminfo.com. A familiarization program for the Independent Directors was held in its separate meeting.

Remuneration Ratio of the Directors/Key Managerial Personnel/ Employees:

Statement showing disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is enclosed herewith as **Annexure-A** to this Report.

COMMITTEES OF BOARD:

1. AUDIT COMMITTEE:

The Board constituted a qualified and independent Audit Committee comprising of three directors as its members, out of which two thirds are independent directors in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015.

The Board of Directors in their meeting held on 14.11.2019 appointed Mr. Bonthu Banu Kiran Reddy w.e.f. 18th November, 2019 as an Additional Director under the Category of Independent and Composition of the Committee reconstituted accordingly. The Committee is empowered with the roles and powers as prescribed under Regulation 18 of SEBI (LODR) Regulations, 2015. The Committee also acts in terms of reference and directions of the Board from time to time.

The Composition of the Audit Committee was re-constituted on appointment of Mr. Bhanu Kiran Reddy Bonthu as Additional Director (Category: Independent) as under:

| Name of the Director | Category | Designation | No. of meetings entitled to attend | No. of Meetings attended |
|---------------------------------|-------------|-------------|------------------------------------|--------------------------|
| Ms. Anamolou Akhila | Independent | Chairperson | 6 | 6 |
| Mr. V. Vinod Kumar Valipireddy* | Independent | Member | 4 | 4 |
| Mrs. Sunita Choudary | Independent | Member | 6 | 6 |
| Mr. Bonthu Bhanu Kiran Reddy** | Independent | Member | 1 | 1 |

*Mr. Bonthu Bhanu Kiran Reddy was appointed as member of the Audit Committee w.e.f 18.11.2019

**Mr. V. Vinod Kumar Valipireddy ceased to member of the Audit Committee w.e.f. 30.09.2019

During the year under review, meetings of the Audit Committee were held on 06.05.2019, 29.05.2019, 14.08.2019, 03.09.2019, 14.11.2019 and 14.02.2020. The necessary quorum was present at all the meetings and the gap between the two meetings did not exceed one hundred and twenty days.

2. NOMINATION AND REMUNERATION COMMITTEE (NRC):

The Board of Directors in their meeting held on 14.11.2019 appointed Mr. Bonthu Banu Kiran Reddy w.e.f. 18th November, 2019 as an Additional Director under the Category of Independent and Composition of the Committee reconstituted accordingly. The Committee is empowered with the roles and powers as prescribed under Section 178 of the Companies Act, 2013, Regulation 19 SEBI (LODR) Regulations, 2015 and in the Nomination and Remuneration policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

The Composition of the NRC was re-constituted on appointment of Mr. Bhanu Kiran Reddy Bonthu as Additional Director (Category: Independent). The present composition of the NRC is as follows:

| Name of the Director | Category | Designation | No. of meetings entitled to attend | No. of Meetings attended |
|---------------------------------|-------------|-------------|------------------------------------|--------------------------|
| Mrs. Sunita Choudary | Independent | Chairperson | 3 | 3 |
| Mr. V. Vinod Kumar Valipireddy* | Independent | Member | 2 | 2 |
| Ms. Anamolou Akhila | Independent | Member | 3 | 3 |
| Mr. Bonthu Bhanu Kiran Reddy** | Independent | Member | 1 | 1 |

* Mr. V. Vinod Kumar* Valipireddy ceased to member of the Audit Committee w.e.f. 30.09.2019

**Mr. Bonthu Bhanu Kiran Reddy was appointed as member of the Audit Committee w.e.f 18.11.2019

During the year under review, meetings of the NRC were held on 29.05.2019, 14.08.2019 and 14.11.2019. The necessary quorum was present at all the meetings.

3. STAKEHOLDER RELATIONSHIP COMMITTEE (SRC):

The Board of Directors in their meeting held on 14.11.2019 appointed Mr. Bonthu Banu Kiran Reddy w.e.f. 18th November, 2019 as an Additional Director under the Category of Independent and Composition of the Committee reconstituted accordingly. The Committee is empowered with the roles and powers as prescribed under Regulation 20 of SEBI (LODR) Regulations, 2015 such as to oversee the redressal of investor's complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificate, transmission of shares and other miscellaneous complaints.

The Composition of the SRC was re-constituted on appointment of Mr. Bhanu Kiran Reddy Bonthu as Additional Director (Category: Independent). The present composition of the SRC is as follows:

| Name of the Director | Category | Designation | No. of meetings entitled to attend | No. of Meetings attended |
|---------------------------------|-------------|-------------|------------------------------------|--------------------------|
| Mr. Bonthu Bhanu Kiran Reddy* | Independent | Chairperson | Nil | Nil |
| Mr. V. Vinod Kumar Valipreddy** | Independent | Chairperson | 1 | 1 |
| Mr. Venkata Anil Kumar Ambati | Independent | Member | 1 | 1 |
| Mr. L Srinath Reddy | Independent | Member | 1 | 1 |

*Mr. Bonthu Bhanu Kiran Reddy was appointed as member of the Audit Committee w.e.f 18.11.2019

** Mr. V. Vinod Kumar Valipreddy ceased to member of the Audit Committee w.e.f. 30.09.2019

During the year under review, meeting of SRC was held on 07.09.2019. The necessary quorum was present for the said meeting.

Statutory Auditors:

M/s. Eswaraiah & Co, Chartered Accountants, Hyderabad (Registration No. 006157S) were appointed as the Statutory Auditors of the Company, in the 23rd Annual General Meeting, who shall hold office till the conclusion of 28th Annual General Meeting. They have confirmed their eligibility for the financial year 2019-20 under Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

Statutory Auditors:

M/s. Eswaraiah & Co, Chartered Accountants, Hyderabad (Registration No. 006157S) were appointed as the Statutory Auditors of the Company, in the 23rd Annual General Meeting, who shall hold office till the conclusion of 28th Annual General Meeting. They have confirmed their eligibility for the financial year 2019-20 under Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

Qualifications in Statutory Auditors' Report:

The Board confirms that the Audit Report does not contain any qualifications or reservations made by the Auditors and hence no explanation thereto is required by the Board.

Secretarial Auditor:

M/s. P.S.Rao & Associates, Practicing Company Secretaries, were appointed to conduct the Secretarial Audit of the Company, for the financial year 2019-20, as required under Section 204 of the Companies Act, 2013 and Rules framed thereunder. The Secretarial Audit report for the financial year 2019-20 is annexed herewith as **Annexure-B** to the Boards' report.

Qualifications in Secretarial Auditors' Report:

The Secretarial Audit Report does not contain any qualifications/ reservation or adverse remarks and is self-explanatory.

Internal Auditor:

The Company has appointed M/s SLR & Associates, Chartered Accountants as its Internal Auditor, in accordance with Section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014. Their scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

Directors' Responsibility Statement:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, the Directors confirm:

- that in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- That such accounting policies have been selected 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 March 31, 2020 and of the profit and loss of the Company for the year ended on that date."
- 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.
- that the annual financial statements have been prepared on a going concern basis.
- that proper internal financial controls to be followed by the Company have been laid down and that the financial controls are adequate and are operating effectively; and
- that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Secretarial Standards

The Company confirms compliance with the requirements of Secretarial Standard I and Secretarial Standard II.

Listing Agreement:

The Shares of your Company are listed at BSE Ltd. Your Company has duly complied with all requirements of concerned Stock Exchange in accordance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with other applicable SEBI Regulations, as amended from time to time.

Corporate Governance:

Good governance facilitates efficient and effective management that can deliver stakeholder value over the longer term. It is a reflection of the Company's culture, policies, relationship with stakeholders, commitment to values and ethical business conduct. In the same spirit, timely and accurate disclosure of information regarding the financial position, performance, ownership and governance of the Company is an important part of the Company's corporate governance guidelines.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. The said Code of Conduct is available on Company's Website -www.raminfo.com

The Compliance of provisions of Corporate Governance are not applicable to the Company as neither the Paid Up Capital nor the Net Worth of the Company has met the threshold limits prescribed under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Though the report on Corporate Governance is not applicable, your Company has given Directors' Report in detail covering all the disclosures.

Management Discussion and Analysis:

As required under Regulation 34 read with Schedule V (B) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, report on "Management Discussion and Analysis" is annexed as **Annexure - C** forms a part of this Report.

Vigil Mechanism:

In accordance with Regulation 22 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and established vigil mechanism for directors and employees to report concerns about unethical behavior and also about leak of Unpublished Price Sensitive Information (UPS). No person has been denied access to the Chairperson of the Audit Committee. The said policy has been made available on the website of the Company at the following link i.e. www.raminfo.com.

The Company's vigil mechanism ensures and provides adequate safeguard against victimization to all who avail the system.

Sexual Harassment Policy:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The Company has duly constituted an Internal Complaints Committee (ICC) as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The disclosure pertaining to Complaints are given under:

| | |
|---|-----|
| No. of Complaints received during the year | NIL |
| No. of Complaints disposed-off during the year | NIL |
| No. of Complaints pending as on end of financial year | NIL |

Risk Management:

Risk Management is an enterprise wide function that aims at assessing threats to business sustainability and mitigating those threats. The Board of Directors and senior management team with industry experience develop frameworks and methodologies for assessing and mitigating risks and have put in place effective and robust systems for the purposes of identification and mitigation of risks involved in the business of the Company.

The Audit Committee oversees the Company's processes and policies for determining risk tolerance and reviews management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Audit Committee has additional oversight in the area of financial risks and controls.

For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

Adequacy of Internal Financial Controls with reference to the Financial Statements:

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

Consolidated Financial Statements:

Pursuant to Section 136 of the Companies Act, 2013, the audited financial statements of the Company and of the subsidiary, including the consolidated financial statements, are placed on the Company's website www.raminfo.com.

Performance and Financial Position of the Subsidiary:

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, report on the performance and financial position of the subsidiary included in the consolidated financial statement, in prescribed Form AOC-1 is appended as **Annexure- D** to this Report.

Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Related Party Transactions:

During the financial year under review all transactions with the related parties are in compliance with the provisions of section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Form AOC-2 containing the notes on the aforesaid related party transactions is enclosed herewith as **Annexure- E** to this report.

Subsidiaries:

As on March 31, 2020, the Company has one subsidiary i.e. M/s. Raminfo Digitech Private Limited pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statement of the subsidiary in Form AOC-1 is appended as **Annexure-D** to this Annual Report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo are provided in **Annexure - F** to this Report.

Corporate Social Responsibility (CSR):

For the financial year 2019-20, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to Company.

Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format in Form MGT-9 as per the provisions of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, is annexed as **Annexure - G**

Particulars of Employees:

For the financial year under review, no employee of the Company was in receipt of Rs.8.50 Lakhs per month or Rs.102 Lakhs per annum. Therefore, details pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not required to be furnished.

Human Resources:

Your Company considers its Human Resource as the key to achieve its objectives. Keeping this in view, your Company takes all the care to attract and retain well qualified and deserving employees. The employees are sufficiently empowered and enabled to work in an environment that inspires them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind fulfilling the Company's vision. Your Company appreciates the contribution of its dedicated employees.

General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. No frauds were reported by the auditors during the year under review.
5. Maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required by the Company.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continues support extended to your Company's activities during the year under review. Your Directors also gratefully to the Shareholders for their support and confidence reposed on the Company. Your Directors commend all the employees of your Company for their continued dedication, significant contributions, hard work and commitment.

For and on Behalf of the Board of
RAMINFO LIMITED

(Sd/-)

(Sd/-)

(L. Srinath Reddy)
Managing Director
DIN: 03255638

(V. Anil Kumar Ambati)
Whole-time Director
DIN: 06535455

Date: 26.11.2020
Place: Hyderabad

ANNEXURE INDEX

| Annexure | Content |
|----------|--|
| A | Statement showing disclosures pertaining to remuneration of KMP |
| B | Secretarial Audit Report - Form No. MR-3 |
| C | Management Discussion and Analysis Report |
| D | Salient Features of financial statement of the subsidiary in Form AOC-1 |
| E | Particulars of contracts with Related parties - Form No. AOC-2 |
| F | Particulars relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo |
| G | Extract of Annual Return – Form MGT-9 |

Details pertaining to Remuneration

[As per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| S. No. | Name of Director/ KMP | Designation & Nature of Employment | Gross Remuneration Paid (Amount in INR) for FY 2019-20 | % increase in remuneration in FY 2019-20 | Ratio of remuneration of each Director to median of remuneration employees |
|--------|-----------------------|---|--|--|--|
| 1. | L. Srinath Reddy | Managing Director | 62.42 | 23.85 | 24.33% |
| 2. | V. Anil Kumar Ambati | Whole Time Director | 23.24 | — | 9.06% |
| 3. | P Venkateswara Rao | Chief Financial Officer | 11.11 | — | 4.47% |
| 4. | Kaushal Agarwal | Company Secretary and Compliance Officer | 3.52 | — | 1.37% |
| 5 | Shreya Managal | Company Secretary and Compliance Officer* | 0.70 | — | 0.25% |

* Resigned w.e.f. 03.07.2019

- During the year under review, there was no increase in the median Remuneration of employees.
- There were 34 permanent employees on the rolls of Company as on 31st March, 2020.
- The average percentage decrease already made in the salaries of employees other than managerial personnel was 14.15%, which contains salary increases of senior staff who are given increases once in two years. The ratio of percentile decrease in salaries of employees and managerial personnel is 4.24%.
- The remuneration of managerial personnel is revised once in two years. There were no exceptional circumstances for increase in the managerial remuneration.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of
RAMINFO LIMITED

Sd/-
(L. Srinath Reddy)
Managing Director
DIN: 03255638

Sd/-
(V. Anil Kumar Ambati)
Whole-time Director
DIN: 06535455

Form No. MR-3

SECRETARIAL AUDIT REPORT*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To
The Members,
Raminfo Limited
Hyderabad

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Raminfo Limited**, (hereinafter referred to as "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the Financial Year ended **March 31, 2020**, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanisms 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 the Company according to the provisions of:

- (i) The Companies Act, 2013 (the Act) (applicable Sections as on date) 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;
- (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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
 - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the Financial Year under review:-
 - (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- (vii) The industry specific law that is applicable to the Company is:
 - a) The Information Technology Act, 2000

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

- (i) Secretarial Standards SS-1 & SS-2 with respect to meetings of the Board of Directors and members respectively, issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

We report that, during the period under review, the Company has duly complied with the provisions of the Companies Act, 2013, Regulations of SEBI and other acts, as specified above, applicable to the industry of the Company.

We further report that the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, the following changes took place in the Board of Directors:

| S.No. | Name of the Director | Appointment/ Cessation/ Reappointment | Our Comments |
|-------|-------------------------------------|---------------------------------------|--|
| 1 | Mr. Bonthu Bhanu Kiran Reddy | Appointment | Appointed as an Additional Director w.e.f. 18.11.2019 till the ensuing Annual general meeting (26 th) of the Company |
| 2 | Mr. Venkata Vinod Kumar Valipireddy | Cessation | Ceased as an Independent Director w.e.f. 30.09.2019. |
| 3 | Ms. Sivaramakrishnan Raman Pulakkad | Cessation | Ceased as a Non-Executive Director w.e.f. 30.09.2019. |

Adequate notice was given to all directors to schedule the Board meetings. Agenda and detailed notes on agenda were sent and a system exists for seeking further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that no prosecutions were initiated and no fines or penalties were imposed for the Year, under the Companies Act, SEBI Act, SCRA or other SEBI Regulations, on the Company or its directors and officers

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.

FOR P.S. RAO & ASSOCIATES
COMPANY SECRETARIES

D.S.RAO
COMPANY SECRETARY
ACS NO: 12394
C P NO: 14487

UDIN: A012394B001320052

Place: Hyderabad
Date: 26.11.2020

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A'

To,
The Members,
Raminfo Limited
Hyderabad

Our report of even date is to be read along with this letter.

- Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of the Financial Records and Books of Accounts of the Company.
- Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, etc. is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- Owing to the lockdown measure imposed by the Government in the wake of the Covid-19 pandemic, for certain verifications and cross checks, we have relied on the information/ documents and assurances received from the respective officials of the Company for forming our opinion and for eventual reporting thereof.

FOR P.S. RAO & ASSOCIATES
COMPANY SECRETARIES

D.S.RAO
COMPANY SECRETARY
ACS NO: 12394
C P NO: 14487

UDIN: A012394B001320052

Place: Hyderabad
Date: 26.11.2020

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Structure and Development:

The global Information Technology Business Process Management (IT-BPM) market grew 5.6% over the last year and stood at USD 1.5 trillion in 2019. The industry added ~USD 14 billion in incremental revenues last year, representing year-on-year growth of ~ 7.7% in USD terms. IT-BPM export revenues for the industry for FY 2019-20 are expected to reach USD 147 billion, a growth of 8.1% over the past year.

The share of digital in industry revenues has jumped from ~20% last year to a range of 26%-28%. Nine digital technology areas will emerge as the fastest-growing and highest-impacting, with the combined potential to deliver one-third of the USD 100 trillion. The nine areas include three foundational technologies – Big Data and Analytics, Cloud Computing, and Cybersecurity – and six advanced technologies – Artificial Intelligence, Internet of Things, 3D Printing, Robotics, Blockchain, and Immersive Media.

The strong digital foundation that Indian technology has built over the last decade underpinned the remarkable agility and resilience in responding to the COVID-19 crisis; ensuring business continuity for all global clients while prioritizing the safety of its professionals.

2. Opportunities:

e Governance

e Governance has moved beyond government departments in India. It is about transforming the way governments work and reinvent people's participation in the democratic process. e-Governance provides a platform to integrate solutions and services between Government-to-Citizens (G2C), Government-to-Business (G2B) and Government-to-Government (G2G), empowering both the government and the citizen like never before.

Digital Transformation

Digital Transformation has been on the agenda of organisations for years. It is now a crucial time for leaders to plan for and implement it across industries. Amongst various organisations, there is a widespread recognition that the role of digital technology is shifting - from driving marginal efficiency to being a catalyst of innovation and disruption. Digital Transformation of business processes will offer improved efficiencies, more cost-effective ways to use technology, better customer engagement, and can even offer employees better working conditions. Change is never easy and Digital Transformation brings with it both risk and reward.

Digital Transformation in governance

Government of India is riding on a huge digital transformation path – from building apps on the public cloud to using analytics for better service delivery, every central/state department is looking to leverage the power of technology to significantly transform the way it functions or delivers service. The potential for public service delivery transformation is huge as AI has the ability to boost India's global competitiveness and add \$957 billion to India's GDP by 2035.

Driven through Digital Transformation, e-Governance is transforming citizen services by providing access to information, integrating various systems and services between government and citizens, thereby empowering and enhancing citizen's social, environmental and economic values.

Digital Agriculture

Historically, agriculture has undergone a series of revolutions that have driven efficiency, yield and profitability to previously unattainable levels. Market forecasts for the next decade suggest a 'digital agricultural revolution' will be the newest shift which could help ensure agriculture meets the needs of the global population into the future.

India's agriculture technology sector has the potential to grow manifold to \$24.1 billion in the next five years. With a turnover of \$204 million, India's Agri-tech sector is at under 1% of its market potential today. A big chunk of the gains will likely be made by companies addressing supply chain and financial services solutions, driven by the availability of affordable high-speed internet and maturing of India's digital content ecosystem. The market for tech enabled supply chain and output market linkages will be the largest segment, which could be worth \$12 billion by 2025.

Your company investing in capacities to capitalize on the opportunities in AgriTech value chain by partnering with AgriTech companies.

Artificial Intelligence in Agriculture

Artificial intelligence techniques for farming help increase productivity and yield. Therefore, agribusiness corporations adopt artificial intelligence technologies in terms of predictive analytics-based solutions. AI-based applications and techniques help control pests, yield healthier crops, monitor the soil, and improve agriculture-related tasks in the entire food supply chain. Artificial intelligence is increasingly being adopted in the agriculture industry for the improvement of harvest quality and accuracy since it helps analyze farm data.

Digital Healthcare

The healthcare sector in India has embraced digital transformation to improve quality and accessibility. In terms of revenue, the digital healthcare market in India was valued at INR 116.61 Bn in 2018, and is estimated to reach INR 485.43 Bn by 2024, expanding at a compound annual growth rate (CAGR) of ~27.41% during the 2019-2024 period.

Emerging technologies such as artificial intelligence (AI), machine learning, Blockchain, Internet of Things (IoT), Internet of Medical Things (IoMT), and Big Data analytics have helped in shaping the digital healthcare market. The advanced algorithm based on AI and machine learning has the potential to analyze complex medical data and thus predict treatment and care plans for patients. IoT and IoMT have contributed to the growth of the digital healthcare market through the introduction of smart bands, smartwatches, smart glasses, connected medical devices for remote monitoring, and location-based trackers.

Your company investing in capacities to capitalize on the opportunities in AgriTech value chain by partnering with AgriTech companies.

Digital Energy

India is becoming an increasingly influential driver of trends in the global power sector. With its energy demand set to double by 2040 and its electricity demand potentially even tripling, it will cement its role as a game-changer in global energy markets.

With a population of 1.4 billion and one of the world's fastest-growing major economies, the Indian government has initiated policies designed to conduct large-scale renewable energy. Digitalization is helping transform the energy system by increasing recovery of resources and reducing costs of supply.

Smart Meters under Aditya Scheme

Digital is transforming energy industry. Today, digital is transforming the way Energy companies operate—how they create value, serve customers, manage costs, optimize processes, and capture new market opportunities.

Smart Meters allow seamless online billing process, real time tracking of electricity usage, and reduction of billing errors. Additionally, smart meters enable time of day metering and thus contribute to the integration of renewable power in India.

Automation in Energy

India is a power surplus country, but the distortions in the power sector has costed the Indian economy \$86 billion in 2016 alone. Automating with IoT enabled wireless, modular hardware & data analytics platforms, issues can be cut through and can be enable electrical utilities to make last mile connectivity reliable with an efficient electricity grid within a fraction of their current costs.

Your company bagged orders in energy efficiency space specifically implementation IoT based control systems and we are confident coming years your company capitalize on the opportunities by forging strategic partnership with OEMs and Specialist Companies.

3. Risks and concern:

Listed below are some of key risks, anticipated impact on the Company and the mitigation strategy.

| | | |
|---|---|---|
| Disruption and Uncertainty in Business due to Covid-19 pandemic | The company's operations might be adversely impacted due to incapacitation of sections of the global workforce due to exposure to the pandemic, reduced productivity due to employee stress and impact on emotional wellbeing while under local lockdowns or quarantines, inability to provide work from home access to some employees due to logistical or security or contractual reasons, and suppliers' inability to service the Company. These could impact revenue growth and lead to potential customer claims on grounds of nonadherence to service delivery commitments. | <ul style="list-style-type: none"> ❖ The Company enabled 'Work from Home' but with tightened data security measures. ❖ Organization of regular webinars, interactive sessions, group and one to one counseling services for associates with HR and team leaders. ❖ Guidance and mandate of appropriate social distancing measures and workplace and home functioning advisories. ❖ Regular communication with customers about measures taken to maintain business services and reporting of status. |
| Technology Risks / Business model changes | There's a significant disruption driven by technology. Traditional technologies are being replaced by new age ones at an unprecedented pace and in this context, it becomes important for the Company to continuously review and upgrade its technology, resources and processes to mitigate technical obsolescence. | The Company operates in various technology platforms and has developed competencies in various technologies, platforms and operating environments. The Company invests heavily on the continuous training for resources. It also encourages innovation in service delivery / solution offerings. The Company has also added leadership strength with new heads inducted having relevant experience. |
| Industry Risk | The Company caters to sectors like banking, tourism, Healthcare apart from core IT services. Any sectoral downturn will slow-down or affect business performance | The Company has developed a firm grip on various sectors and is familiar with the business cycles and performance. This helps to reduce dependency on any one area or sector. The revenue concentration is fairly balanced. The Company also offers building differentiated solutions / offering within the vertical sub-segments. |
| Breach of data privacy and protection and cyber attacks | Data Privacy and protection of personal details an area of increasing concern. Risks of cyber-attacks are forever a threat on account of the fast-evolving nature of the threat. In addition to impact on business operations, a security breach could result in reputational damage, penalties and legal and financial liabilities. | <ul style="list-style-type: none"> ❖ A Privacy Policy is in place covering all areas of operations with continued focus on employee related agreements for confidentiality. ❖ Data protection controls and robust risk response mechanisms are in place to cater to protection of sensitive data and client-managed networks ❖ Mandatory training and workshops on Data Privacy. Awareness campaigns are held to foster a culture of awareness and responsibility among its employees ❖ Encryption of data, data back-up and recovery mechanisms for ensuring business continuity |
| Regulatory and Compliance Risk | The Company has to comply with complex and changing laws and regulations across multiple jurisdictions such as employee related, taxation, legal governance, health safety, data privacy etc. The fast pace of change in the regulatory environment also brings operational challenges. Failure to comply could result in penalties and reputational damage. | The Company has well defined regulatory compliance framework to track regulatory compliances. The framework is designed to protect the Company's ethical standards. |
| Talent Unavailability | Lag in deployment of resources for earning revenue, non-availability of relevant skill / skilled staff | The Company has put in place processes and tools for constant monitoring of the resource as well as resource on the project getting released for quick deployment. There is standard process to forecast the resource requirements based on RFPs/ pipelines followed by monitored recruitment plans. |
| Credit Risk | Large number of revenue transactions are on credit. Default or inability of the client to pay on time will impact the profitability. | The Company has effective receivable management system. It focuses review of unbilled revenue to check long pending item to bill. |

4. Outlook:

Governments are focused on handling COVID and continue to fight this pandemic. Due to COVID there are significant areas opened up for Digital transformation. Digitalization will drive recovery and help address systemic shortcomings to ensure complete access to services to the people.

RAMINFO is focusing on the areas of Digital Transformation of laggard areas like Agriculture, Energy, Health and Education. These are significant areas opened up for Digital transformation, we are focusing to capitalize on it.

5. Internal Control System and its Adequacy:

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company's internal control systems are further supplemented internal audit and periodic review by Management. The Company has clearly laid down policies, guidelines and procedures which form part of its internal control system.

The Audit Committee of the Company consists of independent directors who possess expert knowledge and vast experience in the field of their area of operations. They periodically review accounting records and various statements prepared by the Accounts Department. They advise the senior management of the Company for any precautionary steps to be taken as required from time to time. During the year, the Audit Committee reviewed the internal control mechanisms of the Company and initiated necessary follow-up actions thereon.

6. Human Resources and Industrial Relations:

The Company has maintained cordial relations with its employees across all levels of the organization during the period under review. Human resource continues to be core strength and always endeavors to work towards having sound and progressive HR strategies so as to align the Company's objectives with employee aspiration. The key HR objective is to ensure that our employees are aware of the role they are expected to play in the organization to be able to drive organizational momentum. Going ahead, the Company will continue to invest in its people to strengthen its delivery model.

As on 31st March, 2020, the manpower strength of the Company was __ members which comprises professionals from diverse backgrounds like engineering, finance, taxation, secretarial, legal, management, business, supervisors, operators and other employees.

7. Vertical-wise Reporting:

(Rs. In Lakhs)

| Verticals | Financial Year | |
|---------------------------|----------------|---------|
| | 2019-20 | 2018-19 |
| E-governance | 1597.60 | 1371.54 |
| IoT/ Engineering Services | 739.41 | 668.04 |
| Data Analytics | 136.09 | 394.24 |
| Associated Retail | 0.82 | 1.01 |
| Health | 266.38 | 283.81 |
| Solar | 0.83 | 0.00 |
| Tourism | 1.03 | 76.35 |
| Fintech | 24.99 | 42.88 |
| Exports | 112.66 | 451.89 |

As stated in the above table, e-governance projects of the Company in the states of Telangana, Andhra Pradesh, Uttar Pradesh, Rajasthan and West Bengal for development and maintenance of citizenship services contribute as the primary revenue areas. Fast capturing technologies like Internet of Things (IoT), data analytics are showing an upward trend in contributing to the Company's revenue.

The exports have considerably added to the Company's revenue converse to the previous year. Company's projects e-commerce services, Andhra Pradesh and Telangana tourism projects, provision of core banking solutions, supplying, installations and maintenance of hardware products being other revenue supplements

8. Ratio Analysis:

| Particulars | For 2019-20 | FY 2018-19 |
|-------------------------|-------------|------------|
| Debtors Turnover | 1.39 | 1.45 |
| Interest Coverage Ratio | 2.44 | 3.48 |
| Current ratio | 1.46 | 1.44 |
| Debt Equity ratio | 1.35 | 1.57 |
| Operating profit ratio | 8.69% | 8.22% |
| Net profit margin | 2.80% | 5.66% |
| Return on equity | 4.89% | 11.97% |

Cautionary Statement

Some of the statements contained in this report related to objectives, outlook and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors that could make significant difference to the company's operations include economic developments, government regulations, patent and tax laws and related factors.

The Company assumes no responsibility to publicly amend, modify, or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Form AOC-1

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

Report on the performance and financial position of the Subsidiary

(Pursuant to Rule 8 of Companies (Accounts) Rules, 2014)

| | | |
|----|--|---|
| 1 | Name of the subsidiary | Raminfo Digitech Private Limited |
| 2 | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 01.04.2019-31.03.2020 |
| 3 | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | INR |
| 4 | Share capital | 1,00,000 |
| 5 | Reserves & surplus | (9,84,239) |
| 6 | Total Assets | 2,21,46,461 |
| 7 | Total Liabilities | 2,21,46,461 |
| 8 | Investments | NIL |
| 9 | Turnover | 3,80,92,967 |
| 10 | Profit before taxation | (8,30,262) |
| 11 | Provision for taxation | NIL |
| 12 | Profit after taxation | (8,30,262) |
| 13 | Proposed Dividend | NIL |
| 14 | % of shareholding | 99.99 |
| 15 | Date of becoming subsidiary | 24.03.2017 |

For and on behalf of the Board of
RAMINFO LIMITED

Sd/-
(L. Srinath Reddy)
Managing Director
DIN: 03255638

Sd/-
(V. Anil Kumar Ambati)
Whole-time Director
DIN: 06535455

Annexure-E
Form AOC-2

(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)

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

- Details of contracts or arrangements or transactions not at arm's length basis:
There are no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.
- Details of contracts or arrangement or transactions at arm's length basis:
Contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis.

| Name of the Related Party | Nature of Relationship | Nature of Contract or transaction | Duration of Contract | Salient Terms | Amount (Rs. in Lakhs) |
|----------------------------------|--|-----------------------------------|---------------------------------|---------------------------------|-----------------------|
| Raminfo Digitech Private Limited | Wholly Owned Subsidiary | Development expenses | For FY 2019-20 | Not applicable | 380.93 |
| L. Srinath Reddy | Managing Director | Remuneration | As per the terms of appointment | As per the terms of appointment | 62.42 |
| Venkata Anil Kumar Ambati | Whole Time Director | Remuneration | As per the terms of appointment | As per the terms of appointment | 23.24 |
| P. Venkateswara Rao | Chief Financial Officer | Remuneration | As per the terms of appointment | As per the terms of appointment | 11.11 |
| Shreya Mangal | Company Secretary and Compliance Officer | Remuneration | As per the terms of appointment | As per the terms of appointment | 0.70 |
| Kaushal Agarwal | Company Secretary and Compliance Officer | Remuneration | As per the terms of appointment | As per the terms of appointment | 3.52 |

For and on behalf of the Board of
RAMINFO LIMITED

Sd/-
(L. Srinath Reddy)
Managing Director
DIN: 03255638

Sd/-
(V. Anil Kumar Ambati)
Whole-time Director
DIN: 06535455

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:
[Particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014]
Conservation of energy:

| | | |
|---|--|--|
| a | The steps taken or impact on conservation of energy | Your Company, being a service provider, requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastages and conserve energy as far as possible. |
| b | The steps taken by the company for utilizing alternate sources of energy | |
| c | The capital investment on energy conservation equipments | |

Technology absorption:

| | | |
|---|--|--|
| a | The efforts made towards technology absorption | Since the Company is not engaged in any manufacturing, the information in connection with technology absorption is Nil |
| b | The benefits derived like product improvement, cost reduction, product development or import substitution | |
| c | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):- the details of technology imported the year of import:- whether the technology been fully absorbed- if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | |
| d | The expenditure incurred on Research and Development | Nil |

Foreign exchange earnings and outgo:

(Rs. in Lakhs)

| | |
|---------------------------|--------|
| Foreign Exchange Earnings | 112.66 |
| Foreign exchange outgo | NIL |
| Postage & Telegram | NIL |
| Others | NIL |

 For and on behalf of the Board of
 RAMINFO LIMITED

 Sd/-
 (L. Srinath Reddy)
 Managing Director
 DIN: 03255638

 Sd/-
 (V. Anil Kumar Ambati)
 Whole-time Director
 DIN: 06535455

ANNEXURE - G

FORM MGT-9

Extract of Annual Return as on the financial year ended on 31st March, 2020
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

| I. REGISTRATION AND OTHER DETAILS: | |
|---|---|
| i. CIN | L72200TG1994PLC017598 |
| ii. Registration Date | 20 th May, 1994 |
| iii. Name of the Company | RAMINFO LIMITED |
| iv. Category / Sub-Category of the Company | Public Limited Company/Limited by shares |
| v. Address of the Registered office and contact details | 3-225/SH/401, 3 rd Floor Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2, Hyderabad – 500 033, Tel: 91 040 23541894; Fax: 91 040 2355824; email: cs@raminfo.com |
| vi. Whether listed company Yes / No | Yes |
| vii. Name, Address and Contact details of Registrar and transfer agent if any | M/s. Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500018, Tel: +91 040-3818475/76/23868023 Fax: +91 040-23868024 Email: info@vccilindia.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the total turnover of the company shall be stated:

| S. No. | Name and description of main products / services | NIC code of the product/ service | % to total turnover of the Company |
|--------|--|----------------------------------|------------------------------------|
| 1 | Computer programming, consultancy and related activities | 620 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

During the financial year 2019-20, the Company has one subsidiary company, the details are as follows:

| S. No | Name and Address | CIN/GLN | Holding/Subsidiary/ Associate | % of shares | Applicable Section of Companies Act, 2013 |
|-------|----------------------------------|-----------------------|-------------------------------|-------------|---|
| 1 | Raminfo Digitech Private Limited | U72900AP2017PTC105497 | Subsidiary | 100 | 2(87) (ii) |

IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)
i) Category-wise Shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year of the year | | | | % Change during |
|---|---|---------------|----------------|-------------------|---|------------|----------------|--------------|-----------------|
| | Demat | Physical | Total | % of total Shares | Demat | Physical | Total Shares | % of total | |
| A.Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individuals | 101916 | 233000 | 334976 | 4.99 | 355076 | — | 355076 | 5.29 | 0.30 |
| b) Bodies Corp. | 2098258 | — | 2098258 | 31.25 | 2098258 | — | 2098258 | 51.25 | — |
| Sub-total (A)(1):- | 2200234 | 233000 | 2433234 | 36.24 | 2453334 | — | 2453334 | 36.54 | 0.30 |
| (2) Foreign | — | — | — | — | — | — | — | — | — |
| Total shareholding of Promoter (A) = | 2200234 | 233000 | 2433234 | 36.24 | 2453334 | — | 2453334 | 36.54 | 0.30 |
| B.Public Shareholding | | | | | | | | | |
| 1.Institutions | | | | | | | | | |
| a) Mutual Funds | — | 220 | 220 | 0.00 | — | 220 | 220 | 0.00 | 0.00 |
| b) FIs | — | 350 | 350 | 0.01 | — | 350 | 350 | 0.01 | 0.00 |
| Sub-total (B)(1):- | — | 570 | 570 | 0.01 | — | 570 | 570 | 0.01 | 0.00 |
| 2.Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | 662781 | 2180 | 664961 | 9.90 | 661437 | 2180 | 663617 | 9.88 | (0.02) |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs | 1045281 | 56367 | 1101648 | 16.41 | 1002832 | 56007 | 1058909 | 15.77 | (0.64) |

| | | | | | | | | | |
|---|----------------|---------------|----------------|---------------|----------------|----------------|----------------|---------------|---------------|
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs | 1621608 | 702000 | 2323608 | 34.61 | 1864140 | 453000 | 2317140 | 34.51 | (0.10) |
| c) Trust | 200 | 190 | 390 | 0.01 | 200 | 190 | 390 | 0.01 | — |
| d) NRIs | 185302 | — | 185302 | 2.76 | 196752 | — | 196752 | 2.93 | 0.17 |
| -HUF | — | — | — | — | — | — | — | — | — |
| - Clearing members | 3927 | — | 3927 | 0.06 | 22928 | — | 22928 | 0.28 | 0.22 |
| Sub-total (B)(2):- | 3519099 | 760737 | 4279836 | 63.76 | 3748289 | 1272114 | 4259736 | 63.45 | (0.31) |
| Total Public Shareholding (B)= (B)(1)+ (B)(2) | 3519099 | 761307 | 4280406 | 63.76 | 3748289 | 1272684 | 4260306 | 63.45 | (0.31) |
| C. Shares held by Custodian for GDRs & ADRs | — | — | — | — | — | — | — | — | — |
| Grand Total (A+B+C) | 5719333 | 994307 | 6713640 | 100.00 | 6201623 | 1272684 | 6713640 | 100.00 | — |

(ii) Shareholding of Promoters

| S. No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | |
|-------|-----------------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|-------------|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | RRAS TECHNOLOGIES PRIVATE LIMITED | 2098258 | 31.25 | — | 2098258 | 31.25 | — | — |
| 2. | ARUNA RANI ELIMINETI | 334976 | 4.99 | — | 355076 | 5.29 | — | 0.30 |
| | TOTAL | 2433234 | 36.24 | — | 2453334 | 36.54 | — | 0.30 |

(iii) Change in Promoters' Shareholding (please specify ,if there is no change)

| S.No | Name of the Shareholder | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | RRAS TECHNOLOGIES PRIVATE LIMITED* At the beginning of the year (There were no change during the year) At the end of the year | 2098258 | 31.25 | 2098258 | 31.25 |
| 2 | ARUNA RANI ELIMINETI At the beginning of the year During the year: Allotment as on 01.04.2019 Acquisition as on 27.03.2020 Total change during the year At the end of the year | 101976 233000 20100 253100 355076 | 4.99 0.30 5.29 | 355076 | 1.42 5.29 |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| S.No | Name Of the Shareholder | Shareholding at the beginning of the year | | Shareholding at the end of the Year | |
|------|--|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | COINGEN TECH SOLUTIONS PRIVATE LIMITED At the beginning of the year At the end of the year | 545774 | 8.13 | 545774 | 8.13 |
| 2 | NITIN BHASKAR KHAPRE At the beginning of the year At the end of the year | 250000 | 3.72 | 250000 | 3.72 |
| 3 | DEEPTHI GARIKAPATI At the beginning of the year At the end of the year | 250000 | 3.72 | 250000 | 3.72 |
| 4 | AMBATI SANJEEVA REDDY At the beginning of the year At the end of the year | 150000 | 2.23 | 150000 | 2.23 |
| 5 | AMBATI HARINI At the beginning of the year At the end of the year | 150000 | 2.23 | 150000 | 2.23 |
| 6 | V JAGAN MOHAN REDDY At the beginning of the year At the end of the year | - | - | 150000 | 2.23 |
| 7 | MADHUSUDHANA REDDY MOTATI At the beginning of the year At the end of the year | 130000 | 1.94 | 130000 | 1.94 |
| 8 | SWARUPA M At the beginning of the year At the end of the year | 130000 | 1.94 | 130000 | 1.94 |
| 9 | CMS COMPUTERS LIMITED At the beginning of the year At the end of the year | 100000 | 1.49 | 100000 | 1.49 |
| 10 | BABALBHI MANILAL PATEL At the beginning of the year At the end of the year | 75743 | 1.14 | 93943 | 1.40 |

(v) Shareholding of Directors and Key Managerial Personnel:

| S.No | Name of the director / key managerial personnel (KMP) | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | L. SRINATH REDDY At the beginning of the year At the end of the year | - | - | - | - |
| 2 | V. ANIL KUMAR AMBATI At the beginning of the year At the end of the year | - | - | - | - |
| 3 | BONTHU BHANU KIRAN REDDY At the beginning of the year At the end of the year | - | - | - | - |
| 4 | SUNITA CHOUDHARY At the beginning of the year At the end of the year | - | - | - | - |
| 5 | AKHILA ANAMOLU At the beginning of the year At the end of the year | - | - | - | - |
| 6 | KAUSHAL AGRAWAL At the beginning of the year At the end of the year | - | - | - | - |
| 7 | P. VENKATESWARA RAO At the beginning of the year At the end of the year | - | - | - | - |

The above details are given as on 31st March 2020. The Company is listed, and 92.37% shareholding is in dematerialized form. Hence, it is not feasible to track movement of shares on daily basis. The aforesaid holdings by top ten shareholders are due to market operations.

V. INDEBTEDNESS:

(Rs. In Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|-------------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 76.85 | 351.35 | - | 428.20 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 76.85 | 351.35 | - | 428.20 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 27.74 | - | - | - |
| * Reduction | - | 124.48 | - | 149.37 |
| Net Change | 12.89 | 124.48 | - | 149.37 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 104.59 | 226.87 | - | 331.46 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 104.59 | 226.87 | - | 331.46 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

| S.No | Particulars of Remuneration | Managing Director | Whole-time Director # |
|------|--|-------------------|-----------------------|
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in Section 17(1) of the Income Tax, 1961. | 24.87 | 9.92 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | 37.55 | 13.32 |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - |
| 2 | Stock option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission as % of profit others (specify) | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | 62.42 | 23.24 |
| | Ceiling as per the schedule V of the Act | 84.00 | 84.00 |

B. REMUNERATION TO OTHER DIRECTORS: Nil

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

(Rs. In Lakhs)

| S.No | Particulars of Remuneration | Key Managerial Personnel | | |
|------|--|--------------------------|---|---|
| 1 | Gross salary | Chief Financial officer | Company Secretary* (Mr. Kaushal Agrawal) | Company Secretary* (Ms. Shreya Mangal) |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | 4.59 | 1.48 | 0.70 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | 6.52 | 2.03 | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - | - |
| 2 | Stock option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission as % of profit others (specify) | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | 11.11 | 3.52 | 0.70 |

 For and on behalf of the board of
 RAMINFO LIMITED

 (Sd/-)
 L.Srinath Reddy
 Managing Director
 DIN: 03255638

 (Sd/-)
 V. Anil Kumar Ambati
 Whole-time Director
 DIN: 06535455

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) read with clause (10)(i) of Para C of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

 To
 The Members
 Raminfo Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Raminfo Limited having CIN: L72200TG1994PLC017598 and having registered office at Cabin V3, 3-225/SH/401, 3RD Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET Phase 2, Hyderabad – 500 033, Telangana (hereinafter referred to as “the Company”) and produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause (10)(i) of Para C of Schedule V to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

In our opinion and to the best of our information and according to the verifications including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company and its Officers, we hereby certify that, for the year ended 31st March, 2020, none of the Directors on the Board of the Company, as stated below, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authorities.

| Sl. No | Name of Director | Nature/ Category of Directorship | DIN |
|--------|---------------------------|----------------------------------|----------|
| 1 | Srinath Reddy Lingamdinne | Managing Director | 03255638 |
| 2 | Sunita Choudhary | Independent Director | 03572313 |
| 3 | Venkata Anil Kumar Ambati | Whole-Time Director | 06535455 |
| 4 | Anamol Akhila | Independent Director | 08140852 |
| 5 | Bhanu Kiran Reddy Bonthu* | Additional Director | 08612747 |

**Appointed w.e.f. 18th November, 2019*

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

 For P.S. RAO & ASSOCIATES
 Company Secretaries

 D.S. Rao
 Company Secretary
 M. No.: 12394
 C.P. No.: 14487
 UDIN: A012394B001322571

 Date: 26.11.2020
 Place: Hyderabad

Managing Director's and CFO's Certification

- A. We have reviewed the financial statements read with the cash flow statement of M/s. Raminfo Limited for the year ended 31st March, 2020 and to the best of our knowledge and belief, we state that:
- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b. These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are to the best of my knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal controls systems of the Company and have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of Internal Control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- D. We have indicated to the Auditors and Audit Committee:
- a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements and
- b. There are no instances of fraud involving the management or an employee.

For and on behalf of the Board of
RAMINFO LIMITED

Place: Hyderabad
Date: 29.07.2020

Sd/-
L Srinath Reddy
Managing Director

Sd/-
P. Venkateswara Rao
Chief Financial Officer

ANNEXURE-I: DECLARATION BY THE MANGING DIRECTOR

I, L. Srinath Reddy, Managing Director, hereby declare that the Company has received the declarations from all the Board Members and Senior Management Personnel affirming compliance with Code of Conduct for Members of the Board and Senior Management for the Financial Year 2019-20.

Place: Hyderabad
Date: 31.07.2020

Sd/-
L Srinath Reddy
Managing Director

INDEPENDENT AUDITOR'S REPORT

To
 The members of Raminfo Limited
 Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Raminfo Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were discussed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sl.No | Key Audit Matter |
|-------|--|
| 1 | <p>Evaluation of provision for Provident fund damages along with interest Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014, the Company has created Rs.6371 thousand towards provision for Provident fund damages along with interest in the financial year 2014-15. The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter. Refer Note 13 Provisions to the Standalone Financial Statements.</p> <p>Auditor's Response We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p> |
| 2 | <p>Technical Feasibility of Capital Work-in-progress The Capital Work-in-Progress (CWIP) for the financial year ended 31.03.2020 includes an amount of Rs.6858 thousands incurred towards Malnutrition Analysis and Reporting System (M.A.R.S) project in the form of Salaries, travelling cost, Consultancy charges and other administrative expenses. The Company has incurred Rs.5078 thousand and of Rs.1780 thousand for the financial year 2017-18 and 2018-19 respectively. This is considered to be a Key Audit Matter. Refer Note 3 Capital Work-in-Progress to the Standalone Financial Statements.</p> <p>Auditor's Response We have obtained a view of management and the management is of the view that, the Company will get the contract award to supply the Malnutrition Analysis and Reporting System (M.A.R.S) in the State of Telangana in the FY 2020-21.</p> |

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other financial information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Eswaraiah & Co.,
Chartered Accountants
FRN: 006157S

Sd/-
Eswaraiah K
Partner

M.No: 202257

UDIN: 20202257AAAADH4569

Place: Hyderabad
Date: 31/07/2020

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the **Raminfo Limited** for the year ended March 31, 2020:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 (b) The Fixed Assets have been physically verified by the management, which in our opinion is reasonable having regard to the size of the Company and nature of its business. According to the information and explanations given to us no material discrepancies between the books records and the physical fixed assets have been noticed.
 (c) According to the information and explanations given to us, the Company doesn't own any immovable properties, hence this clause not applicable.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
 (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account.
3. During the year the Company has not granted any fresh loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under clause (d) of sub-section (1) of section 148 of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
7. a) According to information and explanations given to us and on basis of examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities.
 b) According to the information and explanations given to us, undisputed dues in respect of Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities which were outstanding at the yearend for a period of more than six months from the date they became payable are as follows:

| Nature of dues | Authority | Financial year | Amount (in Lakhs) | Remarks |
|----------------|-----------|----------------|-------------------|---------|
| ESI | ESIC | Earlier years | 4.58 | Nil |

c) Disputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues are as follows:

| Nature of dues | Authority where case is pending | Financial year | Disputed Amount (in Lakhs) | Remarks |
|----------------|---------------------------------|--------------------|----------------------------|--|
| Provident Fund | High Court of Andhra Pradesh | 2006-07 to 2009-10 | 37.65 | WP No. 717/2012 date: 06.01.2012 |
| Provident Fund | PF Authorities | 1996-97 to 2013-14 | 63.71 | The Show Cause Notice from PF Authorities for Rs.63.71 lakhs for levying of damages and interest U/S 14B of EPF & MP Act, 1952 is disputable. The Company has contested before the concerned authorities |

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken loans from financial institutions. The Company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under this clause not applicable.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence, reporting under para 3 of clause (xiv) of the Order is not applicable to the Company.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Eswaraiah & Co.,
Chartered Accountants
FRN: 006157S

Sd/-
Eswaraiah K
Partner

Place: Hyderabad
Date: 31/07/2020

M.No: 202257
UDIN: 20202257AAAADH4569

Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to Standalone Financial Statements of **Raminfo Limited** for the year ended March 31, 2020:

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

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

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Eswaraiah & Co.,
Chartered Accountants
FRN: 0061575

Sd/-
Eswaraiah K
Partner

Place: Hyderabad
Date: 31/07/2020

M.No: 202257
UDIN: 20202257AAAADH4569

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

Amount in Thousands

| Particulars | Note | As at 31-03-2020 | As at 31-03-2019 |
|--|------|------------------|------------------|
| ASSETS: | | | |
| Non-Current Assets: | | | |
| Property, Plant and Equipment | 2 | 35393 | 8693 |
| Capital Work-in-Progress | 3 | 6858 | 17691 |
| Intangible Assets | 4 | 83 | 2817 |
| Financial Assets | | | |
| (a) Investments | 5 | 119 | 119 |
| (b) Loans and Advances | | - | - |
| MAT Credit | 7 | 15451 | 13711 |
| Deferred tax assets (Net) | 7 | 9519 | 8962 |
| Total Non-current Assets | | 67423 | 51993 |
| Current Assets: | | | |
| Inventories | | 8330 | - |
| Financial Assets | | | |
| (a) Trade receivables | 9 | 183672 | 230526 |
| (b) Cash and Cash Equivalents | 6 | 493 | 15015 |
| (c) Loans and Advances | 5 | 27253 | 21761 |
| (d) Others | 5 | 90329 | 60277 |
| Other current assets | 8 | 30001 | 31240 |
| Total Current Assets | | 340078 | 358819 |
| Total Assets | | 407501 | 410812 |
| EQUITY AND LIABILITIES: | | | |
| Equity: | | | |
| Equity Share Capital | 10 | 67136 | 67136 |
| Other Equity | 10.2 | 89078 | 80609 |
| Money Received Against Share Warrants | | 17088 | 12088 |
| Total Equity | | 173302 | 159833 |
| Liabilities: | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Borrowings | | - | - |
| (b) Security Deposits | | - | - |
| Provisions | 13 | 2060 | 2160 |
| Total Non Current Liabilities | | 2060 | 2160 |
| Current Liabilities: | | | |
| Financial Liabilities | | | |
| (a) Borrowings | 11 | 33145 | 42820 |
| (b) Security Deposits | 12 | 30336 | 30510 |
| (c) Trade Payables | | | |
| i) Total Outstanding Dues of Micro & Small Enterprises | | - | - |
| ii) Total Outstanding Dues of Creditors Otherthan i) Above | 14 | 79098 | 90005 |
| Other Current Liabilities | 15 | 68124 | 65724 |
| Provisions | 13 | 21436 | 19760 |
| Total Current Liabilities | | 232139 | 248819 |
| Total Liabilities | | 234199 | 250979 |
| Total Equity and Liabilities | | 407501 | 410812 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaraiiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaraiiah K
 Partner
 Membership No. 202257

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

 Place : Hyderabad
 Date : July 31st, 2020

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Amount In Thousands

| Particulars | Notes | Year Ended 31-03-2020 | Year Ended 31-03-2019 |
|--|-------|-----------------------|-----------------------|
| Revenue from Operations | 16 | 290544 | 328978 |
| Other Income | 17 | 12340 | 8655 |
| Total Income | | 302884 | 337633 |
| Expenses: | | | |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | | (8330) | 3366 |
| Purchases | | 72348 | 85745 |
| Development & Maintenance | 18 | 154524 | 149621 |
| Employee Benefits Expense | 19 | 27376 | 29693 |
| Depreciation and Amortisation Expense | 20 | 11837 | 5938 |
| Finance Costs | 21 | 5504 | 6066 |
| Other Expenses | 22 | 31712 | 42159 |
| Total Expense | | 294973 | 322588 |
| Profit Before Tax | | 7911 | 15045 |
| Tax Expenses: | | | |
| Current Tax | | 1740 | 3355 |
| Less: Minimum Alternate Tax (MAT) Credit entitlement | | (1740) | (3355) |
| Deferred Tax (Net) | | (558) | (3130) |
| Total Tax Expense | | (558) | (3130) |
| Profit for the year(I) | | 8469 | 18175 |
| Other Comprehensive income: | | | |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | |
| Re-measurement loss on defined benefit obligations (net) | | -- | 1194 |
| Income tax effect | | -- | (244) |
| | | -- | 950 |
| Other comprehensive income(Loss) (II) | | -- | 950 |
| Total comprehensive income for the year, net of tax (I + II) | | 8469 | 19125 |
| Earnings per Equity Share of INR 10/- each | | | |
| Basic | 23 | 1.26 | 2.89 |
| Diluted | 23 | 1.10 | 2.51 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaraiiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaraiiah K
 Partner
 Membership No. 202257

 Place : Hyderabad
 Date : July 31st, 2020

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Thousand

| Particulars | Year Ended 31-Mar-2020 | Year Ended 31-Mar-2019 |
|---|---------------------------|---------------------------|
| A. Cash Flows from Operating Activities: | | |
| Profit Before Tax | 7911 | 15045 |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 9104 | 3229 |
| Amortisation of Intangible assets | 2733 | 2708 |
| Provision / (Release of Provision) for Doubtful Trade Receivables (Net) | 3242 | 11489 |
| Trade /Other Payables Written off | (2920) | (10503) |
| Unrealised Exchange Differences on Foreign Currency (Net) | (375) | 994 |
| Interest Expenses | 5505 | 5791 |
| Finance Income (Including Fair Value changes in Financial Instruments) | (7059) | (5220) |
| Operating Profit before Working Capital / Other Changes | 18141 | 23533 |
| Adjustments for : | | |
| Increase/ (Decrease) in Provisions | 1575 | 2492 |
| Increase/ (Decrease) in Trade and other payables | (10906) | (30673) |
| Increase/ (Decrease) in Other Current Liabilities | 2400 | 28906 |
| Increase/ (Decrease) in Security deposits | (175) | 2812 |
| (Increase)/ Decrease in Trade and other receivables | 46854 | (20185) |
| (Increase)/ Decrease in Inventories | (8330) | 3366 |
| (Increase)/ Decrease in MAT | (1740) | (3356) |
| (Increase)/ Decrease Other Current Assets | (19348) | (3754) |
| Cash Generated From Operations | 28471 | 3141 |
| Income tax paid | - | - |
| Net Cash Flow from Operating Activities | 28471 | 3141 |
| B. Cash Flows from Investing Activities: | | |
| Capital Expenditure (Including Capital Work In Progress) | (23305) | (12613) |
| Purchase/Sale of Property plant and equipment | (1666) | (266) |
| Purchase of Softwares | -- | (161) |
| Short Term Fixed Deposits placed with Bank | (9411) | (7867) |
| Advances | (5492) | (1972) |
| Investments | -- | 32 |
| Finance Income | 7060 | 5220 |
| Net Cash Used in Investing Activities | (32814) | (17627) |
| C. Cash Flows from Financing Activities: | | |
| Share Capital Issued | -- | 4330 |
| Security premium received | -- | 17320 |
| Money received against share warrants | 5000 | 12088 |
| Interest Paid | (5505) | (5791) |
| Intercompany debt given | -- | (17300) |
| Increase in Borrowings | (9675) | 18208 |
| Net Cash Flows from Financing Activities | (10179) | 28855 |
| Net Increase in Cash and Cash Equivalents [A+B+C] | (14522) | 14369 |
| Cash and Cash Equivalents at the Beginning of the Year | 15015 | 646 |
| Cash and Cash Equivalents as at End of the Year | 493 | 15015 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

 For Eswareiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswareiah K
 Partner
 Membership No. 202257

 Place : Hyderabad
 Date : July 31st, 2020

For and on behalf of the Board

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March 2020
a. Equity Share Capital:

| Particulars | Year Ended 31-03-2020 | | Year Ended 31-03-2019 | |
|--|-----------------------|------------------|-----------------------|---------------|
| | No. of shares | INR in Thousands | No. of shares | INR Thousands |
| Equity shares of INR 10/- each issued, subscribed and fully paid | | | | |
| Opening Capital | 6713640 | 67136 | 6280640 | 62806 |
| Issue of share capital | -- | -- | 433000 | 4330 |
| Closing capital | 6713640 | 67136 | 6713640 | 67136 |

b. Other equity

For the year ended 31st March, 2019

INR in Thousands

| Particulars | Reserves & Surplus | | Items of OCI | Total Other Equity |
|---|--------------------|--------------------|---|--------------------|
| | Retained earning | securities Premium | Remeasurement Gain/Loss on defined benefit obligation | |
| As at 1st April 2018 | 44164 | - | - | 44164 |
| Profit for the period | 18175 | - | - | 18175 |
| Securities Premium received during the year | - | 17320 | - | 17320 |
| Other comprehensive income | - | - | 950 | 950 |
| Total Comprehensive Income | 18175 | - | 950 | 19125 |
| As at 31st March 2019 | 62339 | 17320 | 950 | 80609 |

For the year ended 31st March, 2020

| Particulars | Reserves & Surplus | | Items of OCI | Total Other Equity |
|---|--------------------|--------------------|---|--------------------|
| | Retained earning | securities Premium | Remeasurement Gain/Loss on defined benefit obligation | |
| As at 1st April 2019 | 80609 | - | - | 80609 |
| Profit for the period | 8469 | - | - | 8469 |
| Securities Premium received during the year | - | - | - | - |
| Other comprehensive income | - | - | - | - |
| Total Comprehensive Income | 8469 | - | - | 8469 |
| As at 31st March 2020 | 89078 | - | - | 89078 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaralah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaralah K
 Partner
 Membership No. 202257

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

 Place : Hyderabad
 Date : July 31st, 2020

1.0 CORPORATE INFORMATION:

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of Software development, Health services, Energy solutions, e-Governance projects etc.,

1.1 SIGNIFICANT ACCOUNTING POLICIES:

1.1.1 Statement of Compliance:

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2017 read with section 133 of Companies Act, 2013, (the 'Act') (as amended from time to time).

1.1.2 Basis of Preparation:

These standalone financial statements have been prepared on historical cost basis and on the accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. The Functional currency of the Company is Indian Rupee (INR). These standalone financial statements are presented in INR and all values are rounded to the nearest Thousands, except for share and earnings per share data, unless otherwise stated.

1.1.3 Use of estimates and judgements

The preparation of standalone financial statements requires the Management of the Company to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the reported amounts of assets and liabilities on the date standalone financial statements, the disclosure of contingent assets and liabilities at the date of standalone financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

(a) Impairment testing:

Investments in/Advances given to subsidiaries, the management assesses whether there is any indication of impairment in the value of such investment and advance. The carrying amount is compared with the present value of future net cash flows of the subsidiary.

(b) Deferred Tax Assets

Deferred tax assets are recognised for unused tax losses/credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(c) Property, plant and equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period.

(d) Provisions

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

(e) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

(f) Estimation uncertainties relating to the COVID-19 pandemic

The Company has considered the possible effects that may result from COVID-19, a global pandemic, on the carrying amount of receivables, intangible assets and investments. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used an internal and external source of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.

1.1.4 Revenue Recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The specific recognition criteria described below must also be met before revenue is recognised:

a) Income from Services:

Revenues are recognized immediately when the services are provided. The company collects the taxes on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence they are excluded from revenue.

b) Sale of Goods:

Revenue from sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following are satisfied:

- i) The company has transferred all significant risks and rewards of ownership of goods to the buyer:
- ii) The amount of revenue can be measured reliably: and
- iii) It is probable that the economic benefits associated with the transaction will flow to the Company

1.1.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, intended by the Management. The Company depreciates property, plant and equipment over their useful lives specified in Schedule II of the Companies Act, 2013 using the straight-line method. The useful lives of the assets are as follows:

| Asset Category | Useful Life considered by company (Years) |
|---------------------------------------|---|
| Office Equipment | 5 |
| Furniture & Fixtures | 10 |
| Computer Systems – other than servers | 3 |
| Computer Systems –servers | 6 |
| Electrical Installations | 10 |
| Vehicles | 6 |
| Buildings | 3 |

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The cost of assets not ready to use before year ended are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

The company realised the revenue from eSubcenter project in the current financial year so the Capital expenditure relating to the eSubcenter project was capitalised and charged the depreciation over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account .

1.1.6 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization and impairment, if any. Intangible Assets are amortized over their respective individual estimated useful lives on the straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence demand, competition, and other economic factors (such as stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be reliably measured. The costs which can be capitalized include the cost of material, employee benefit expenses, overhead costs that are directly attributable to preparing the asset for its intended use.

1.1.7 Inventories

Inventories are valued at cost. Costs include all non refundable duties and all charges incurred in bringing the goods to their present location and condition.

1.1.8 Financial Instruments:

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

Initial recognition:

All financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit and loss are recognized immediately in profit or loss.

(a) Financial Assets:

All financial assets, except investment in subsidiaries are recognized at fair value.

The measurement of financial assets depends on their classification, as described below:

(i) At Amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- (A) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

(ii) At Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is measured at the FVTOCI if both the following conditions are met:

- (A) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and "
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding."

(iii) At Fair Value through Profit or Loss

A Financial asset which is not classified in any of the above categories ((i) and (ii)) is subsequently fair valued through profit or loss.

(b) Financial Liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

(c) Investment in subsidiaries:

Investment in subsidiaries is carried at cost in the separate financial statements.

(d) Derecognition of Financial instrument:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the Company's Balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.1.9 Fair value of financial instruments

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to short maturity of these instruments.

1.1.10 Impairment:

(a) Financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables.

Under the simplified approach the Company does not track changes in credit risk, but it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ECL impairment loss allowance (or reversal) recognised during the period is recognized as income / (expense) in the statement of profit and loss.

(b) Non-Financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of fair value less cost to sell and the value-in-use) is determined on an individual basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimated used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.1.11 Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized for when the Company has a present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

Contingent Liability

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

Contingent Asset

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits are probable.

1.1.12 Foreign currency transactions

(a) Initial recognition

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

(b) Conversion:

At the year-end, monetary items denominated in foreign currencies, if any, are converted into rupee equivalents at exchange rates prevailing on the balance sheet date.

(c) Exchange Differences:

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

1.1.13 Taxes on Income

Income tax expenses comprise current and deferred income tax. Income expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to item recognised directly in equity, in which case it is recognised in Other Comprehensive Income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

1.1.14 Retirement and other employee benefits

(a) Short Term Employee Benefits

The company has an obligation towards leave encashment, a defined benefit retirement plan covering eligible employees. The liability is provided for on the basis of the Company policy and calculations made by the Management at the end of each financial year.

(b) Post Employment Benefits

(i) Defined Benefit Plan

Gratuity being a defined benefit scheme is accrued based on the valuations (Gratuity payable) calculated by the employees of the company and were not on the basis of actuarial valuations made by a qualified actuary.

For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions has been made as determined by the internal staff.

(ii) Defined Contribution Plans

Company's contribution to Provident Fund and Employees' State Insurance Fund which are define contribution plans determined under the relevant schemes and/or statutes are charged to Statement of Profit and Loss when incurred.

1.1.15 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax for the period adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.1.16 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

1.1.17 Segment Reporting:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

1.1.18 Earnings per Equity Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computing by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Note 2 - Property, Plant & Equipment

The Changes in carrying value of Property, Plant and Equipment for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | |
|--------------------------|---------------------|--------------|-----------|-----------------------------|------------------|--------------|--------------|------------------|
| | As at 01.04.2019 | Additions | Deletions | As at 31.03.2020 | As at 01.04.2019 | For the Year | On Deletions | As at 31.03.2020 |
| Plant & Machinery | 16491 | 595 | - | 17087 | 14473 | 742 | - | 15216 |
| Electrical Installations | 1749 | - | - | 1749 | 742 | 173 | - | 915 |
| Office Equipments | 3021 | 11 | - | 3032 | 2044 | 423 | - | 2467 |
| Furniture and Fixtures | 8439 | - | - | 8439 | 4724 | 593 | - | 5316 |
| Vehicles | 3021 | 1059 | - | 4080 | 2077 | 346 | - | 2423 |
| Building - Other | 2043 | - | - | 2043 | 2011 | - | - | 2011 |
| eSubcenter Project | - | 34138 | - | 34138 | - | 6828 | - | 27311 |
| TOTAL | 34765 | 35804 | - | 70569 | 26071 | 9104 | - | 35175 |
| | | | | | | | | 35393 |
| | | | | | | | | 8693 |

The Changes in carrying value of Property, Plant and Equipment for the year ended March 31st 2019 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | |
|--------------------------|---------------------|------------|-----------|-----------------------------|------------------|--------------|--------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | As at 31.03.2018 | For the Year | On Deletions | As at 31.03.2019 |
| Plant & Machinery | 16375 | 116 | - | 16491 | 12773 | 1701 | - | 14473 |
| Electrical Installations | 1749 | - | - | 1749 | 569 | 173 | - | 742 |
| Office Equipments | 2871 | 150 | - | 3021 | 1589 | 455 | - | 2044 |
| Furniture and Fixtures | 8439 | - | - | 8439 | 4130 | 593 | - | 4724 |
| Vehicles | 3021 | 3021 | - | 6042 | 1770 | 308 | - | 2077 |
| Building - Other | 2043 | - | - | 2043 | 2011 | - | - | 2011 |
| TOTAL | 34499 | 266 | - | 34764 | 22842 | 3229 | - | 26071 |
| | | | | | | | | 8693 |
| | | | | | | | | 11657 |

Note 3 - Capital Work-in-Progress

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | |
|--------------------|---------------------|--------------|--------------|-----------------------------|------------------|--------------|--------------|------------------|
| | As at 31.03.2019 | Additions | Deletions | As at 31.03.2020 | As at 31.03.2019 | For the Year | On Deletions | As at 31.03.2020 |
| MARS | 6858 | - | - | 6858 | - | - | - | 6858 |
| eSubcenter Project | 10833 | 23305 | 34138 | - | - | - | - | 10833 |
| TOTAL | 17691 | 23305 | 34138 | 6858 | - | - | - | 17691 |

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2019 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | |
|--------------------|---------------------|--------------|-----------|-----------------------------|------------------|--------------|--------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | As at 31.03.2018 | For the Year | On Deletions | As at 31.03.2018 |
| MARS | 5078 | 1780 | - | 6858 | - | - | - | 5078 |
| eSubcenter Project | - | 10833 | - | 10833 | - | - | - | - |
| TOTAL | 5078 | 12613 | - | 17691 | - | - | - | 5078 |

Note 4 - Intangible Assets

The Changes in carrying value of Intangible Assets for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Amortisation and Impairment | | | Net Block | |
|---------------------------|---------------------|-----------|-----------|-----------------------------|--------------|--------------|-------------------------|------------------|
| | As at 31.03.2019 | Additions | Deletions | As at 31.03.2020 | For the Year | On Deletions | Transitional adjustment | As at 31.03.2020 |
| Banking Software Products | 7237 | - | - | 7237 | 1809 | - | - | - |
| Softwares | 161 | - | - | 161 | 51 | - | - | 83 |
| Mobile Meeseva | 3491 | - | - | 3491 | 873 | - | - | - |
| TOTAL | 10889 | - | - | 10889 | 2733 | - | - | 83 |

The Changes in carrying value of Intangible Assets for the year ended March 31st 2018 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Amortisation and Impairment | | | Net Block | |
|---------------------------|---------------------|------------|-----------|-----------------------------|--------------|--------------|-------------------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | For the Year | On Deletions | Transitional adjustment | As at 31.03.2019 |
| Banking Software Products | 7237 | - | - | 7237 | 1809 | - | - | 1810 |
| Softwares | - | 161 | - | 161 | 26 | - | - | 135 |
| Mobile Meeseva | 3491 | - | - | 3491 | 873 | - | - | 872 |
| TOTAL | 10728 | 161 | - | 10889 | 2708 | - | - | 2817 |

Note 5 - Financial assets

Loans and other financial assets

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Security deposits | 8378 | 3684 |
| Fixed Deposits | 48737 | 44021 |
| Inter Corporate Debt | 17300 | 17300 |
| Investments in Subsidiaries | 100 | 100 |
| Investments in Other Companies | 19 | 19 |
| Retention Money receivable | 33214 | 12573 |
| Advances to Subsidiaries | 5456 | - |
| Advances to Other Companies | 4497 | 4461 |
| Total loans and other financial assets | 117701 | 82158 |
| Current loans and Advances | 27253 | 21761 |
| Non-Current loans and Advances | - | - |
| Non-Current Investments | 119 | 119 |
| Other Current financial assets | 90329 | 60277 |
| Total loans and other financial assets | 117701 | 82158 |

Note 6 - Cash and cash equivalents

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Balance with Banks | | |
| - Current Accounts | 479 | 14038 |
| Cash on hand | 14 | 976 |
| Total cash and cash equivalents | 493 | 15015 |

Note 7 - MAT Credit / Deferred Tax Assets (net)

INR in Thousands

| Nature - Asset / (Liability) | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Deferred tax assets: | | |
| Difference between the Carrying values as per books of account and the Income Tax Act, 1961 | 3460 | 3127 |
| Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS | 6059 | 5835 |
| MAT credit entitlement | 15451 | 13711 |
| Deferred Tax Asset (net) & MAT credit | 24970 | 22673 |

Note 8 - Other assets

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-------------------------------|------------------|------------------|
| Prepaid expenses | 195 | 326 |
| TDS Receivable | 20017 | 28508 |
| VAT credit | 71 | 71 |
| Advance for Service providers | 6452 | 2335 |
| Other Receivables | 3266 | - |
| Total other assets | 30001 | 31240 |
| Current | 30001 | 31240 |
| Non-Current | - | - |
| Total | 30001 | 31240 |

Note 9 - Trade Receivables

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Trade Receivables considered good-Unsecured | 183672 | 218243 |
| Trade Receivables which have significant increase in Credit Risks | - | 12284 |
| Trade Receivables-Credit Impaired | 22498 | 19256 |
| Total | 206170 | 249782 |
| Provision for Expected credit loss | 22498 | 19256 |
| Total Trade Receivables | 183672 | 230526 |

Note - 11 Borrowings

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Secured | | |
| Vehicle Loan from Punjab National Bank | 834 | - |
| Overdraft - Punjab National Bank | 9624 | 7685 |
| Unsecured | | |
| From Companies | 22687 | 35135 |
| Total Borrowings | 33145 | 42820 |
| Current | 33145 | 42820 |
| Non-Current | - | - |
| Total | 33145 | 42820 |

Overdraft - Punjab National Bank: Primary Security id hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also Secured by the Immovable Properties of the other parties.

Note - 12 Security Deposits

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-------------------------------|------------------|------------------|
| Vendor Security Deposits | 18990 | 18790 |
| Franchisees Security Deposits | 11346 | 11720 |
| Total Borrowings | 30336 | 30510 |
| Current | 30336 | 30510 |
| Non-Current | - | - |
| Total | 30336 | 30510 |

Note - 13 Provisions

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--------------------------------|------------------|------------------|
| Provision for Gratuity | 2302 | 2056 |
| Provision for Leave Encashment | 611 | 611 |
| Provision for Salaries & Wages | 4426 | 4456 |
| PF & ESI Payable | 6993 | 7293 |
| Professional Tax | 5 | 13 |
| Provision for Expenses | 9159 | 7491 |
| Total | 23496 | 21920 |
| Current | 21436 | 19760 |
| Non-Current | 2060 | 2160 |
| Total | 23496 | 21920 |

Note - 14 Trade Payables

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| i) Total outstandings dues to related parties. | - | 221 |
| ii) Total outstandings dues of Creditors other than above (i). | 79098 | 89784 |
| Total | 79098 | 90005 |

Note - 15 Other Current Liabilities

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-------------------|------------------|------------------|
| TDS Payable | 802 | 5702 |
| Service Tax / GST | 1238 | 3270 |
| Other Payables | 66084 | 56752 |
| Total | 68124 | 65724 |

Note - 10 Share Capital

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Authorized shares 15,000,000(Previous year : 15,000,000) Equity shares of Rs 10/- each | 150000 | 150000 |
| Issued, subscribed and fully paid-up shares 67,13,640 (Previous year : 6,280,640) Equity shares of Rs 10/- each | 67136 | 67136 |
| Total issued, subscribed and fully paid-up share capital | 67136 | 67136 |

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at 31-03-2020 | | As at 31-03-2019 | |
|---|------------------|------------------|------------------|------------------|
| | Numbers | Rs. In Thousands | Numbers | INR in Thousands |
| At the beginning of the period | 6713640 | 67136 | 6280640 | 62806 |
| Issued during the period | - | - | 433000 | 4330 |
| Outstanding at the end of the period | 6713640 | 67136 | 6713640 | 67136 |

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Voting right is upon show of hands, every member is entitled to one vote only irrespective of number of shares such member is holding and upon a poll, each holder of equity shares is entitled to one vote per share. In event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential liabilities. The distribution will be in proportion to the number of equity shares held by the share holders.

c. Details of shareholders holding more than 5% shares in the Company

| Name of Equity Shareholder | March 31, 2020 | | March 31, 2019 | |
|-----------------------------------|----------------|------------------------|----------------|------------------------|
| | Numbers | % holding in the class | Numbers | % holding in the class |
| Aruna Rani Elimineti | 355076 | 5 | 334976 | 5 |
| Coingen Tech Solutions Pvt. Ltd. | 545774 | 8 | 545774 | 8 |
| RRAS Technologies Private Limited | 2098258 | 31 | 2098258 | 31 |
| Total number of shares | 2999108 | 45 | 2979008 | 44 |

Note - 10.2 Other equity

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|----------------------------|------------------|------------------|
| Profit and Loss account | | |
| Opening Balance | 63289 | 44164 |
| Profit/(Loss) for the Year | 8469 | 19125 |
| Total | 71758 | 63289 |
| Security Premium | 17320 | 17320 |
| Total other equity | 89078 | 80609 |

Note - 16 Revenue from Operations

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| 1. Sale/rendering of services | | |
| (a) Software Sales/Services - Exports | 11266 | 45189 |
| (b) Software Sales/Services - Domestic | 201997 | 176163 |
| 2. Sale of Goods: | | |
| (a) Sale of Goods - Domestic | 74717 | 98065 |
| 3. Other Operating Revenue | 2564 | 9560 |
| Sale/rendering of services | 290544 | 328978 |

Note - 17 Other Income

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Other non operating income | | |
| (a) Interest on Deposits & Other Income | 2908 | 2751 |
| (b) Interest Received from Others | 4152 | 2469 |
| (c) Miscellaneous Receipts | 157 | 490 |
| (d) Other Payables Written Back | 2920 | 1443 |
| (e) Interest On IT Refund | 1828 | 1502 |
| (f) Forex Fluctuations | 375 | - |
| Total | 12340 | 8655 |

Note - 18 Development & Maintenance

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-----------------------------------|------------------|------------------|
| Consultancy Services | 16956 | 40112 |
| Facility Management services | 95838 | 76619 |
| Meeseva Operational Charges | 2428 | 1292 |
| Communication Expenses | 2761 | 1988 |
| Cloud Hosting expenses | 7211 | 4289 |
| Electricity | 1193 | 1970 |
| SMS Charges | 673 | 719 |
| AP Meeseva Franchisee commissions | 27464 | 22633 |
| Total | 154524 | 149621 |

Note - 19 Employee Benefit Expense

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Salaries and incentives | 16901 | 19688 |
| Directors remuneration | 8717 | 7065 |
| Contribution to Provident fund and ESI | 1151 | 1614 |
| Gratuity expense | 269 | 576 |
| Staff welfare expenses | 338 | 750 |
| Total | 27376 | 29693 |

Note - 20 Depreciation and Amortisation Expense

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Depreciation on Property, plant and equipment | 9104 | 3229 |
| Amortization of Intangible assets | 2733 | 2708 |
| Total | 11837 | 5938 |

Note - 21 Finance Cost

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--------------|------------------|------------------|
| Interest | 5504 | 5791 |
| Total | 5504 | 5791 |

Note - 22 Other Expenses

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|------------------------------------|------------------|------------------|
| Advertisement | 972 | 39 |
| Legal and professional Charges | 58 | 47 |
| Bank charges | 1297 | 275 |
| Insurance | 795 | 497 |
| Printing & Stationery | 998 | 313 |
| Rates & Taxes | - | 37 |
| Penalty/Interest on : | | |
| TDS payments | 2030 | 111 |
| GST | 35 | 123 |
| Provident Fund | 234 | 25 |
| Rent | 2741 | 2267 |
| Subscriptions, Books & Periodicals | 35 | 11 |
| Travelling and conveyance | 3959 | 3797 |
| Business Promotion | 75 | 1761 |
| AGM & EGM Expenses | 15 | 166 |
| Insurance - Vehicle | 39 | 45 |
| Security Charges | 786 | 4378 |
| Repairs & Maintenance | 408 | 484 |
| Power & Fuel | 31 | 9 |
| Transportation | 394 | 254 |
| Forex Fluctuations | - | 994 |
| Other Expenses | 1047 | 2122 |
| Expected Credit Loss | 10242 | 11489 |
| Liquidated Damages & Penalties | 749 | - |
| Bad Debts | 5 | 12638 |
| Service Tax & VAT | 4237 | - |
| Auditors Remuneration* | 530 | 550 |
| Total | 31712 | 42434 |
| * Payment to auditor | | |
| Statutory Audit | 475 | 450 |
| Tax Audit | - | 100 |
| Other Matters | 55 | - |

Note - 23 Earnings per Share

INR in Thousands except EPS

| Particulars | Year Ended 31-Mar-2020 | Year Ended 31-Mar-2019 |
|-------------------------------------|---------------------------|---------------------------|
| Profit after tax (Rs. in Thousands) | 8469 | 18175 |
| Weighted average number of shares: | | |
| - Basic | 6714 | 6284 |
| - Diluted | 7681 | 7284 |
| Earning per share of Rs.10/- each: | | |
| - Basic | 1.26 | 2.89 |
| - Diluted | 1.10 | 2.51 |

Note - 24 Commitments and Contingencies(To the extent not provided for)

INR in Thousands

| Contingent Liabilities | 31-Mar-2020 | 31-Mar-2019 |
|---|-------------|-------------|
| Bank Guarantees : The Company availed Bank Gurantees towards security and performance deposits to Customers against the margin moneys as follows: 100% cash margin BGs - 48135 20% cash margin BGs - 7879 | 56014 | 60257 |
| Provident Fund: The demand from PF Authorities for Rs.3906 is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012 | 3765 | 3765 |
| Service Tax: Service Tax Liability as per the Order dt 20.09.2011 of Hyderabad II Commissionerate, Hyderabad vide OR.No. 62/2010 which includes Service Tax Liability Rs. 8391 and penalty of Rs.8765) The Company preferred an appeal before the Appellate Authority, Bangalore. | - | 17156 |
| Income Tax: Income Tax Liability on regular assessment for the A.Y.2013-14 as per the Assessment Order dt 02.03.2016 of ITO, Ward-3(2), Hyderabad. The company has filed the appeal before the Hon'ble Commissioner of Income Tax (Appeals)-3, Hyderabad. The assessing officer adjusted TDS refundable of Rs.2193.71 against the said tax on regular assessment and raised a demand for Rs.2176.17. | - | 4370 |

25. Financial risk management

Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk and foreign currency risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

A) Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company quite often bridges its short term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is Bank Rate + 2.50%."

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|----------------------------------|-------------------------------|-------------------------------|
| Overdraft - Punjab National Bank | 9624 | 7685 |

B) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates/depreciates against the US dollar."

The foreign currency risk from monetary assets and liabilities is as follows:

INR in Thousands

| Particulars | Foreign currency | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|-------------------|------------------|-------------------------------|-------------------------------|
| Trade receivables | US Dollar | - | 37219 |

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 183672 thousand and Rs. 230526 thousand respectively as at March 31, 2020 and March 31, 2019 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

Credit risk exposure

The allowance for expected credit loss on customer balances for the years ended March 31, 2020 and March 31, 2019 is Rs.10242 thousand and Rs.11489 thousand, respectively.

The movement in credit loss allowance is as follows:

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|---------------------------------------|-------------------------------|-------------------------------|
| Balance at the beginning | 17603 | 10559 |
| Impairment loss recognized/(reversed) | 11895 | 11489 |
| Amounts written off | 7000 | 4445 |
| Balance at the end | 22498 | 17603 |

Credit risk on cash and cash equivalents is limited as we generally invest in deposit with banks with high credit ratings assigned by credit rating agencies.

Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2020 are as follows

INR in Thousands

| Particulars | Less than 1 year | 1-5 years | More than 5 years | Total |
|-----------------------------|------------------|-----------|-------------------|-------|
| Trade payables | 79098 | - | - | 79098 |
| Borrowings (including ICDs) | 33145 | - | - | 33145 |
| Other Financial Liabilities | 30336 | - | - | 30336 |

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2019 are as follows

INR in Thousands

| Particulars | Less than 1 year | 1-5 years | More than 5 years | Total |
|-----------------------------|------------------|-----------|-------------------|-------|
| Trade payables | 90005 | - | - | 90005 |
| Borrowings (including ICDs) | 42820 | - | - | 42820 |
| Other Financial Liabilities | 30510 | - | - | 30510 |

26. Capital Management

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to its shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|--|-------------------------------|-------------------------------|
| Total Borrowings (includes Cash credit and ICDs) (A) | 33145 | 42820 |
| Total Equity (including share warrants) (B) | 173302 | 159833 |
| Gearing Ratio (A/B) | 0.19 | 0.27 |

27. Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2020

INR in Thousands

| Particulars | Amortised cost | Fair value through OCI | Fair value through Profit or Loss | Total |
|--|----------------|------------------------|-----------------------------------|---------------|
| Financial Assets | | | | |
| Investments in unquoted equity shares of Subsidiaries | 100 | - | - | 100 |
| Investments in unquoted equity shares of other companies | 19 | - | - | 19 |
| Trade Receivables | 183672 | - | - | 183672 |
| Cash and Cash Equivalents | 493 | - | - | 493 |
| Loans and Advances | 27253 | - | - | 27253 |
| Other Financial assets | 90329 | - | - | 90329 |
| Total | 301866 | - | - | 301866 |
| Financial Liabilities | | | | |
| Trade payables | 79098 | - | - | 79098 |
| Borrowings | 33145 | - | - | 33145 |
| Security deposits | 30336 | - | - | 30336 |
| Total | 142580 | - | - | 142580 |

The carrying value of financial instruments by categories as on March 31st, 2019

INR in Thousands

| Particulars | Amortised cost | Fair value through OCI | Fair value through Profit or Loss | Total |
|--|----------------|------------------------|-----------------------------------|---------------|
| Financial Assets | | | | |
| Investments in unquoted equity shares of Subsidiaries | 100 | - | - | 100 |
| Investments in unquoted equity shares of other companies | 19 | - | - | 19 |
| Trade Receivables | 230526 | - | - | 230526 |
| Cash and Cash Equivalents | 15015 | - | - | 15015 |
| Loans and Advances | 21761 | - | - | 21761 |
| Other Financial assets | 60277 | - | - | 60277 |
| Total | 327698 | - | - | 327698 |
| Financial Liabilities | | | | |
| Trade payables | 90005 | - | - | 90005 |
| Borrowings | 42820 | - | - | 42820 |
| Security deposits | 30510 | - | - | 30510 |
| Total | 163335 | - | - | 163335 |

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

28. Interest in a Joint Venture

As per Ind AS 31, disclosure of Interests in Joint Ventures are given below

| Name of the Joint Venture | Description of Interest | % of Involvement | |
|--|------------------------------|---------------------|---------------------|
| | | As at March 31,2020 | As at March 31,2019 |
| WHP-Raminfo-Medongo AP Healthcare Z2 Project | Jointly Controlled Operation | 53% | - |

Commitments and Contingent liabilities of the jointly controlled operations are disclosed in Note 24

29. Related party disclosures

As per Ind AS 24, disclosure of transactions with related parties are given below

| Nature of relationship | Name of the related party |
|------------------------------|---|
| 1. Subsidiary Company | 1. Raminfo Digitech Private limited |
| 2. Promotor / Promotor Group | 1. RRAS Technologies Pvt. Ltd. |
| 3. Key Managerial persons | 1. L. Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Shreya Mangal 5. Kaushal Agrawal |

Summary of transactions with aforesaid parties

INR In Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|-------------------------------------|-------------------------------|-------------------------------|
| Subsidiary Company | | |
| 1. Raminfo Digitech Private limited | | |
| Receivable at year end | 5456 | - |
| Advances given received back | - | 1229 |
| Development expenses | 38093 | 500 |
| Creditors | - | 221 |
| Promotor / Promotor Group | | |
| 1. RRAS Technologies Pvt. Ltd. | | |
| Inter Corporate Debt received(ICD) | 10000 | 25000 |
| Inter Corporate Debt Repaid(ICD) | 10000 | 25000 |
| Finance cost on ICD | 351 | 531 |

INR In Lakhs

| Key managerial personnel(Remuneration Paid) | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|---|-------------------------------|-------------------------------|
| 1.L. Srinath Reddy | 62.42 | 50.40 |
| 2.Venkata Anil Kumar Ambati | 23.24 | 42.00 |
| 3. P. Venkateswara Rao | 11.11 | 11.44 |
| 4. Shreya Mangal | 0.70 | 3.99 |
| 5. Kaushal Agrawal | 3.52 | - |

29. Foreign Exchange earnings and outgo

INR In Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|------------------------------|-------------------------------|-------------------------------|
| Foreign Exchange Earnings | 11266 | 45189 |
| Foreign Exchange Expenditure | - | - |
| CIF Value of Imports | - | - |
| Capital goods - Imports | - | - |

Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification / disclosure

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaralah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaralah K
 Partner
 Membership No. 202257

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

 Place : Hyderabad
 Date : July 31st, 2020

INDEPENDENT AUDITOR'S REPORT

To
 The members of Raminfo Limited
 Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Raminfo Limited ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated profit and consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were discussed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sl.No | Key Audit Matter |
|-------|--|
| 1 | <p>Evaluation of provision for Provident fund damages along with interest Based on the summons, to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014, the Company has created Rs.6371 thousand towards provision for Provident fund damages along with interest in the financial year 2014-15. The same was under dispute. The same amount was still continuing in the books of accounts. This is considered to be a Key Audit Matter. Refer Note 13 Provisions to the Consolidated Financial Statements.</p> <p>Auditor's Response We have reviewed the summons to appear for hearing u/s 14B of the EPF and MP Act, 1952 (and order for payment of interest u/s 7Q) for belated remittance made during the period 01/04/1996 to 11/03/2014, received dated 11/03/2014 and all other relevant documents to review the nature of payments, likelihood of outflow of payable amounts.</p> |
| 2 | <p>Technical Feasibility of Capital Work-in-progress The Capital Work-in-Progress (CWIP) for the financial year ended 31.03.2020 includes an amount of Rs.6858 thousands incurred towards Malnutrition Analysis and Reporting System (M.A.R.S) project in the form of Salaries, travelling cost, Consultancy charges and other administrative expenses. The Company has incurred Rs.5078 thousand and of Rs.1780 thousand for the financial year 2017-18 and 2018-19 respectively. This is considered to be a Key Audit Matter. Refer Note 3 Capital Work-in-Progress to the Consolidated Financial Statements.</p> <p>Auditor's Response We have obtained a view of management and the management is of the view that, the Company will get the contract award to supply the Malnutrition Analysis and Reporting System (M.A.R.S) in the State of Telangana in the FY 2020-21.</p> |

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other financial information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in

equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the Consolidated Financial Statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We have not audited the financial statements / financial information of Raminfo Digitech Private Limited, wholly owned subsidiary of the Raminfo Limited included in the consolidated Ind AS financial statements, which constitute total assets of Rs. 221.46 lakhs at year ended March 31, 2020, total revenue of Rs. 380.93 lakhs and total net losses of Rs. 8.30 lakhs for the year ended March 31, 2020 as considered in the consolidated Ind AS financial statements. These financial statements / financial information have been audited by other auditor whose reports has been furnished to us for the purpose of consolidation, and our opinion on the consolidated Ind AS financial statements, in so far as it related to the amounts and disclosures included in respect of the subsidiary, and our report in terms of Section 143(3) of the Act, in so far as relates to the aforesaid subsidiary, is based solely on the reports of other auditor.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditor and the financial statements / financial information certified by the Management..

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of thosebooks.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors of the Company and its subsidiary and the reports of the statutory auditor of its subsidiary company, none of the directors of the Group companies is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "**Annexure A**" which is based on the auditor's reports of the Company and its subsidiary company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements
 - ii. The Group has made provision in its Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Eswaraiah & Co.,
Chartered Accountants
FRN: 006157S

Sd/-
Eswaraiah K
Partner

M.No: 202257

UDIN: 20202257AAAADG9741

Place: Hyderabad
Date: 31/07/2020

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1(f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to Consolidated Financial Statements of **Raminfo Limited** for the year ended March 31, 2020:

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

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of **Raminfo Limited** ("the Company") and its subsidiary company as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 respective 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.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Esvaraiah & Co.,
Chartered Accountants
FRN: 0061575

Sd/-
Esvaraiah K
Partner

M.No: 202257
UDIN: 20202257AAAADG9741

Place: Hyderabad
Date: 31/07/2020

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

Amount in Thousands

| Particulars | Note | As at 31-03-2020 | As at 31-03-2019 |
|--|------|------------------|------------------|
| ASSETS: | | | |
| Non-Current Assets: | | | |
| Property, Plant and Equipment | 2 | 35393 | 8693 |
| Capital Work-in-Progress | 3 | 26773 | 17191 |
| Intangible Assets | 4 | 83 | 2817 |
| Financial Assets | | | |
| (a) Investments | 5 | 19 | 19 |
| (b) Loans and Advances | | - | - |
| MAT Credit | 7 | 15451 | 13711 |
| Deferred tax assets (Net) | 7 | 9519 | 8962 |
| Total Non-current Assets | | 87238 | 51393 |
| Current Assets: | | | |
| Inventories | | 8330 | - |
| Financial Assets | | | |
| (a) Trade receivables | 9 | 183672 | 230526 |
| (b) Cash and Cash Equivalents | 6 | 934 | 15055 |
| (c) Loans and Advances | 5 | 22331 | 21761 |
| (d) Others | 5 | 90329 | 60277 |
| Other current assets | 8 | 30769 | 31250 |
| Total Current Assets | | 336366 | 358869 |
| Total Assets | | 423604 | 410262 |
| EQUITY AND LIABILITIES: | | | |
| Equity: | | | |
| Equity Share Capital | 10 | 67136 | 67136 |
| Other Equity | 10.2 | 87606 | 79967 |
| Money Received Against Share Warrants | | 17088 | 12088 |
| Total Equity | | 171830 | 159191 |
| Liabilities: | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Borrowings | | - | - |
| (b) Security Deposits | | - | - |
| Provisions | 13 | 2060 | 2160 |
| Total Non Current Liabilities | | 2060 | 2160 |
| Current Liabilities: | | | |
| Financial Liabilities | | | |
| (a) Borrowings | 11 | 33145 | 42820 |
| (b) Security Deposits | 12 | 30336 | 30511 |
| (c) Trade Payables | | | |
| i) Total Outstanding Dues of Micro & Small Enterprises | | - | - |
| ii) Total Outstanding Dues of Creditors Otherthan i) Above | 14 | 87967 | 89784 |
| Other Current Liabilities | 15 | 68673 | 65844 |
| Provisions | 13 | 29593 | 19952 |
| Total Current Liabilities | | 249714 | 248911 |
| Total Liabilities | | 251774 | 251071 |
| Total Equity and Liabilities | | 423604 | 410262 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswareiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswareiah K
 Partner
 Membership No. 202257

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

 Place : Hyderabad
 Date : July 31st, 2020

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Amount In Thousands

| Particulars | Notes | Year Ended 31-03-2020 | Year Ended 31-03-2019 |
|--|-------|-----------------------|-----------------------|
| Revenue from Operations | 16 | 290544 | 328978 |
| Other Income | 17 | 12341 | 8655 |
| Total Income | | 302885 | 337633 |
| Expenses: | | | |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | | (8330) | 3366 |
| Purchases | | 72348 | 85745 |
| Development & Maintenance | 18 | 116556 | 149621 |
| Employee Benefits Expense | 19 | 64741 | 30127 |
| Depreciation and Amortisation Expense | 20 | 11837 | 5938 |
| Finance Costs | 21 | 5504 | 5791 |
| Other Expenses | 22 | 33148 | 42455 |
| Total Expense | | 295804 | 323043 |
| Profit Before Tax | | 7081 | 14590 |
| Tax Expenses | | | |
| Current Tax | | 1740 | 3355 |
| Less: Minimum Alternate Tax (MAT) Credit entitlement | | (1740) | (3355) |
| Deferred Tax (Net) | | (558) | (3130) |
| Total Tax Expense | | (558) | (3130) |
| Profit for the year(I) | | 7639 | 17720 |
| Other Comprehensive income: | | | |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | |
| Re-measurement loss on defined benefit obligations (net) | | - | 1194 |
| Income tax effect | | - | (244) |
| | | - | 950 |
| Other comprehensive income(Loss) (II) | | - | 950 |
| Total comprehensive income for the year, net of tax (I + II) | | 7639 | 18670 |
| Earnings per Equity Share of INR 10/- each | | | |
| Basic | 23 | 1.14 | 2.82 |
| Diluted | 23 | 0.99 | 2.44 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

 For Eswaraiiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaraiiah K
 Partner
 Membership No. 202257

 Place : Hyderabad
 Date : July 31st, 2020

For and on behalf of the Board

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Thousand

| Particulars | Year Ended 31-Mar-2020 | Year Ended 31-Mar-2019 |
|---|---------------------------|---------------------------|
| A. Cash Flows from Operating Activities: | | |
| Profit Before Tax | 7081 | 14590 |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 9104 | 3229 |
| Amortisation of Intangible assets | 2733 | 2708 |
| Provision / (Release of Provision) for Doubtful Trade Receivables (Net) | 3242 | 11489 |
| Trade /Other Payables Written off | (2920) | (10503) |
| Unrealised Exchange Differences on Foreign Currency (Net) | (375) | 994 |
| Interest Expenses | 5504 | 5791 |
| Finance Income (Including Fair Value changes in Financial Instruments) | (7060) | (5220) |
| Operating Profit before Working Capital / Other Changes | 17309 | 23078 |
| Adjustments for : | | |
| Increase/ (Decrease) in Provisions | 9540 | 2689 |
| Increase/ (Decrease) in Trade and other payables | (1817) | (34894) |
| Increase/ (Decrease) in Other Current Liabilities | 2829 | 28981 |
| Increase/ (Decrease) in Security deposits | (174) | 2812 |
| (Increase)/ Decrease in Trade and other receivables | 46854 | (20185) |
| (Increase)/ Decrease in Inventories | (8330) | 3366 |
| (Increase)/ Decrease in MAT | (1740) | (3356) |
| (Increase)/ Decrease Other Current Assets | (20105) | (3454) |
| Cash Generated From Operations | 44366 | (963) |
| Income tax paid | - | - |
| Net Cash Flow from Operating Activities | 44366 | (963) |
| B. Cash Flows from Investing Activities: | | |
| Capital Expenditure (Including Capital Work In Progress) | (43720) | (12113) |
| Purchase/Sale of Property plant and equipment | (1666) | (427) |
| Short Term Fixed Deposits placed with Bank | (9410) | (7867) |
| Advances | (571) | 1103 |
| Investments | - | (19) |
| Finance Income | 7060 | 5220 |
| Net Cash Used in Investing Activities | (48308) | (14103) |
| C. Cash Flows from Financing Activities: | | |
| Share Capital Issued | - | 4330 |
| Security premium received | - | 17320 |
| Money received against share warrants | 5000 | 12088 |
| Interest Paid | (5504) | (5791) |
| Intercompany debt given | - | (17300) |
| Increase in Borrowings | (9675) | 18208 |
| Net Cash Flows from Financing Activities | (10179) | 28855 |
| Net Increase in Cash and Cash Equivalents [A+B+C] | (14121) | 13789 |
| Cash and Cash Equivalents at the Beginning of the Year | 15055 | 1266 |
| Cash and Cash Equivalents as at End of the Year | 934 | 15055 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaralah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Esvaralah K
 Partner
 Membership No. 202257

 Place : Hyderabad
 Date : July 31st, 2020

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020
a. Equity Share Capital:

| Particulars | Year Ended 31-03-2020 | | Year Ended 31-03-2019 | |
|--|-----------------------|------------------|-----------------------|---------------|
| | No. of shares | INR in Thousands | No. of shares | INR Thousands |
| Equity shares of INR 10/- each issued, subscribed and fully paid | | | | |
| Opening Capital | 6713640 | 67136 | 6280640 | 62806 |
| Issue of share capital | -- | -- | 433000 | 4330 |
| Closing capital | 6713640 | 67136 | 6713640 | 67136 |

b. Other equity

For the year ended 31st March, 2019

INR in Thousands

| Particulars | Reserves & Surplus | | Items of OCI | Total Other Equity |
|---|--------------------|--------------------|---|--------------------|
| | Retained earning | securities Premium | Remeasurement Gain/Loss on defined benefit obligation | |
| As at 1st April 2018 | 43792 | - | - | 43792 |
| Profit for the period | 17720 | - | - | 17720 |
| Share of Profit or Loss of Subsidiary | 185 | - | - | 185 |
| Securities Premium received during the year | - | 17320 | - | 17320 |
| Other comprehensive income | - | - | 950 | 950 |
| Total Comprehensive Income | 17905 | - | 950 | 36175 |
| As at 31st March 2019 | 61697 | 17320 | 950 | 79967 |

For the year ended 31st March, 2020

| Particulars | Reserves & Surplus | | Items of OCI | Total Other Equity |
|---|--------------------|--------------------|---|--------------------|
| | Retained earning | securities Premium | Remeasurement Gain/Loss on defined benefit obligation | |
| As at 1st April 2019 | 79967 | - | - | 79967 |
| Profit for the period | 7639 | - | - | 7639 |
| Securities Premium received during the year | - | - | - | - |
| Other comprehensive income | - | - | - | - |
| Total Comprehensive Income | 7639 | - | - | 7639 |
| As at 31st March 2020 | 87606 | - | - | 87606 |

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswareiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswareiah K
 Partner
 Membership No. 202257

 Place : Hyderabad
 Date : July 31st, 2020

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

1.0 CORPORATE INFORMATION:

1.0 CORPORATE INFORMATION:

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of Software development, health services, energy solutions, e-governance projects etc., Raminfo Limited ("The Company") and its subsidiary Raminfo Digitech Private Limited collectively referred to as "The Group".

1.1 SIGNIFICANT ACCOUNTING POLICIES:

1.1.1 Basis of Preparation:

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

Effective 1st April, 2017, the Company has adopted all the Indian Accounting Standards (referred to 'Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards, with 1st April, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

1.1.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts.

1.1.3 Basis of Consolidation

Raminfo Limited consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

The financial statements of the Group companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions. The unrealized profits and unrealized losses resulting from intra-group transactions are eliminated.

These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly owned by the Company, are excluded.

1.1.4 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably.

a) Income from Services:

Revenues are recognized immediately when the services are provided. The company collects the taxes on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence they are excluded from revenue.

b) Sale of Goods:

Revenue from sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following are satisfied:

- The company has transferred all significant risks and rewards of ownership of goods to the buyer;
- The amount of revenue can be measured reliably; and
- It is probable that the economic benefits associated with the transaction will flow to the Company

1.1.4A Ind AS 115 Revenue from Contracts with Customers:

Ind AS 115 was issued on 28th March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results

1.1.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, intended by the Management. The Company depreciates property, plant and equipment over their useful lives specified in Schedule II of the Companies Act, 2013 using the straight-line method. The useful lives of the assets are as follows:

| Asset Category | Useful Life considered by company (Years) |
|---------------------------------------|---|
| Office Equipment | 5 |
| Furniture & Fixtures | 10 |
| Computer Systems – other than servers | 3 |
| Computer Systems –servers | 6 |
| Electrical Installations | 10 |
| Vehicles | 6 |
| Buildings | 3 |

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The cost of assets not ready to use before year ended are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

The company realised the revenue from eSubcenter project in the current financial year so the Capital expenditure relating to the eSubcenter project was capitalised and charged the depreciation over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account .

1.1.6 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization and impairment, if any. Intangible Assets are amortized over their respective individual estimated useful lives on the straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence demand, competition, and other economic factors (such as stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be reliably measured. The costs which can be capitalized include the cost of material, employee benefit expenses, overhead costs that are directly attributable to preparing the asset for its intended use.

1.1.7 Inventories

Inventories are valued at cost. Costs include all non refundable duties and all charges incurred in bringing the goods to their present location and condition.

1.1.8 Financial Instruments:

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

Initial recognition:

All financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit and loss are recognized immediately in profit or loss.

(a) Financial Assets:

All financial assets, except investment in subsidiaries are recognized at fair value.

The measurement of financial assets depends on their classification, as described below:

(i) At Amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- (A) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

(ii) At Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is measured at the FVTOCI if both the following conditions are met:

- (A) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (B) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal interest (SPPI) on the principal amount outstanding.

(iii) At Fair Value through Profit or Loss

A Financial asset which is not classified in any of the above categories ((i) and (ii)) is subsequently fair valued through profit or loss.

(b) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

(c) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

(d) Derecognition of Financial instrument:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the Company's Balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.1.9 Fair value of financial instruments

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to short maturity of these instruments.

1.1.10 Impairment:

(a) Financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables.

Under the simplified approach the Company does not track changes in credit risk, but it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ECL impairment loss allowance (or reversal) recognised during the period is recognized as income / (expense) in the statement of profit and loss.

(b) Non-Financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of fair value less cost to sell and the value-in-use) is determined on an individual basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimated used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.1.11 Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognised as finance cost.

Contingent Liability

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

Contingent Asset

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits are probable.

1.1.12 Foreign currency transactions

(a) Initial recognition

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

(b) Conversion:

At the year-end, monetary items denominated in foreign currencies, if any, are converted into rupee equivalents at exchange rates prevailing on the balance sheet date.

(c) Exchange Differences:

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

1.1.13 Taxes on Income

Income tax expenses comprise current and deferred income tax. Income expense is recognized in net profit in the Statement of Profit and Loss. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

1.1.14 Retirement and other employee benefits

(a) Short Term Employee Benefits

The company has an obligation towards leave encashment, a defined benefit retirement plan covering eligible employees. The liability is provided for on the basis of the Company policy and calculations made by the Management at the end of each financial year.

(b) Post Employment Benefits

(i) Defined Benefit Plan

Gratuity being a defined benefit scheme is accrued based on the valuations (Gratuity payable) calculated by the employees of the company and were not on the basis of actuarial valuations made by a qualified actuary.

For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions has been made as determined by the internal staff.

(ii) Defined Contribution Plans

Company's contribution to Provident Fund and Employees' State Insurance Fund which are define contribution plans determined under the relevant schemes and/or statutes are charged to Statement of Profit and Loss when incurred.

1.1.15 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.1.16 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

1.1.17 Segment Reporting:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

1.1.18 Earnings per Equity Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Note 2 - Property, Plant & Equipment

The Changes in carrying value of Property, Plant and Equipment for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particular:s | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | | |
|--------------------------|---------------------|-----------|-----------|-----------------------------|------------------|--------------|--------------|------------------|------------------|
| | As at 01.04.2019 | Additions | Deletions | As at 31.03.2020 | As at 01.04.2019 | For the Year | On Deletions | As at 31.03.2020 | As at 01.04.2019 |
| Plant & Machinery | 16491 | 595 | - | 17087 | 14473 | 742 | - | 15216 | 1871 |
| Electrical Installations | 1749 | - | - | 1749 | 742 | 173 | - | 915 | 834 |
| Office Equipments | 3020 | 11 | - | 3032 | 2044 | 423 | - | 2467 | 565 |
| Furniture and Fixtures | 8439 | - | - | 8439 | 4724 | 593 | - | 5316 | 3716 |
| Vehicles | 3021 | 1059 | - | 4080 | 2077 | 346 | - | 2423 | 1657 |
| Building - Other | 2043 | - | - | 2043 | 2011 | - | - | 2011 | 32 |
| eSubcenter Project | - | 34138 | - | 34138 | - | 6828 | - | 6828 | 27311 |
| TOTAL | 34764 | 35804 | - | 70568 | 26071 | 9104 | - | 35175 | 35393 |
| | | | | | | | | | 8693 |

The Changes in carrying value of Property, Plant and Equipment for the year ended March 31st 2019 were as follows:

INR in Thousands

| Particular.s | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | | |
|--------------------------|---------------------|-----------|-----------|-----------------------------|------------------|--------------|--------------|------------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | As at 31.03.2018 | For the Year | On Deletions | As at 31.03.2019 | As at 31.03.2018 |
| Plant & Machinery | 16375 | 116 | - | 16491 | 12773 | 1701 | - | 14473 | 2018 |
| Electrical Installations | 1749 | - | - | 1749 | 569 | 173 | - | 742 | 1008 |
| Office Equipments | 2871 | 150 | - | 3021 | 1589 | 455 | - | 2044 | 976 |
| Furniture and Fixtures | 8439 | - | - | 8439 | 4130 | 593 | - | 4724 | 3716 |
| Vehicles | 3021 | 3021 | - | 3021 | 1770 | 308 | - | 2077 | 943 |
| Building - Other | 2044 | - | - | 2044 | 2011 | - | - | 2011 | 33 |
| TOTAL | 34499 | 266 | - | 34765 | 22842 | 3229 | - | 26071 | 8693 |
| | | | | | | | | | 11657 |

Note 3 - Capital Work-in-Progress

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particular.s | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | | |
|--------------------|---------------------|-----------|-----------|-----------------------------|------------------|--------------|--------------|------------------|------------------|
| | As at 31.03.2019 | Additions | Deletions | As at 31.03.2020 | As at 31.03.2019 | For the Year | On Deletions | As at 31.03.2020 | As at 31.03.2019 |
| MARS | 6858 | - | - | 6858 | - | - | - | 6858 | 6858 |
| eSubcenter Project | 10333 | 43720 | 34138 | 19915 | - | - | - | 19915 | 10333 |
| TOTAL | 17191 | 43720 | 34138 | 26773 | - | - | - | 26773 | 17191 |

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2019 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Depreciation / Amortisation | | | Net Block | | |
|--------------------|---------------------|--------------|-----------|-----------------------------|------------------|--------------|--------------|------------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | As at 31.03.2018 | For the Year | On Deletions | As at 31.03.2019 | As at 31.03.2018 |
| MARS | 5078 | 1780 | - | 6858 | - | - | - | 6858 | 5078 |
| eSubcenter Project | - | 10333 | - | 10333 | - | - | - | 10333 | - |
| TOTAL | 5078 | 12113 | - | 17191 | - | - | - | 17191 | 5078 |

Note 4 - Intangible Assets

The Changes in carrying value of Intangible Assets for the year ended March 31st 2020 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Amortisation and Impairment | | | Net Block | |
|---------------------------|---------------------|-----------|-----------|-----------------------------|--------------|--------------|-------------------------|------------------|
| | As at 31.03.2019 | Additions | Deletions | As at 31.03.2020 | For the Year | On Deletions | Transitional adjustment | As at 31.03.2020 |
| Banking Software Products | 7237 | - | - | 7237 | 1809 | - | - | - |
| Softwares | 161 | - | - | 161 | 51 | - | - | 83 |
| Mobile Meeseva | 3491 | - | - | 3491 | 873 | - | - | - |
| TOTAL | 10889 | - | - | 10889 | 2733 | - | - | 83 |

The Changes in carrying value of Intangible Assets for the year ended March 31st 2018 were as follows:

INR in Thousands

| Particulars | Gross Block at Cost | | | Amortisation and Impairment | | | Net Block | |
|---------------------------|---------------------|------------|-----------|-----------------------------|--------------|--------------|-------------------------|------------------|
| | As at 31.03.2018 | Additions | Deletions | As at 31.03.2019 | For the Year | On Deletions | Transitional adjustment | As at 31.03.2019 |
| Banking Software Products | 7237 | - | - | 7237 | 1809 | - | - | 1810 |
| Softwares | - | 161 | - | 161 | 26 | - | - | 135 |
| Mobile Meeseva | 3491 | - | - | 3491 | 873 | - | - | 873 |
| TOTAL | 10727 | 161 | - | 10889 | 2708 | - | - | 2817 |

Note 5 - Financial assets

Loans and other financial assets

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Security deposits | 8378 | 3684 |
| Fixed Deposits | 48737 | 44021 |
| Inter Corporate Debt | 17300 | 17300 |
| Investments in Other Companies | 19 | 19 |
| Retention Money receivable | 33214 | 12573 |
| Advances to Other Companies | 5031 | 4461 |
| Total loans and other financial assets | 112679 | 82058 |
| Current loans and Advances | 22331 | 21761 |
| Non-Current loans and Advances | - | - |
| Non-Current Investments | 19 | 19 |
| Other Current financial assets | 90329 | 60277 |
| Total loans and other financial assets | 112679 | 82058 |

Note 6 - Cash and cash equivalents

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Balance with Banks | | |
| - Current Accounts | 903 | 14064 |
| Cash on hand | 31 | 991 |
| Total cash and cash equivalents | 934 | 15055 |

Note 7 - MAT Credit / Deferred Tax Assets (net)

INR in Thousands

| Nature - Asset / (Liability) | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Deferred tax assets | | |
| Difference between the Carrying values as per books of account and the Income Tax Act, 1961 | 3460 | 3127 |
| Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS | 6059 | 5835 |
| MAT credit entitlement | 15451 | 13711 |
| Deferred Tax Asset (net) & MAT credit | 24970 | 22673 |

Note 8 - Other assets

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-------------------------------|------------------|------------------|
| Prepaid expenses | 195 | 326 |
| TDS Receivable | 20786 | 28518 |
| VAT credit | 71 | 71 |
| Advance for Service providers | 6452 | 2335 |
| Other Receivables | 3266 | - |
| Total other assets | 30769 | 31250 |
| Current | 30769 | 31250 |
| Non-Current | - | - |
| Total | 30769 | 31250 |

Note 9 - Trade Receivables

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Trade Receivables considered good-unsecured | 183672 | 218242 |
| Trade Receivables which have significant increasing credit risks | - | 12284 |
| Trade Receivables-credit impaired | 22498 | 19256 |
| Total | 206170 | 249782 |
| Provision for Expected credit loss | 22498 | 19256 |
| Total Trade receivables | 183672 | 230526 |

Note - 11 Borrowings

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Secured | | |
| Vehicle Loan from Punjab National Bank | 834 | - |
| Overdraft - Punjab National Bank | 9625 | 7685 |
| Unsecured | | |
| From Companies | 22687 | 35135 |
| Total Borrowings | 33145 | 42820 |
| Current | 33145 | 42820 |
| Non-Current | - | - |
| Total | 33145 | 42820 |

Overdraft - Punjab National Bank: Primary Security id hypothecation of Book Debts of the company, both present and future. This facility is guaranteed by RRAS Technologies Pvt Ltd (Promoter Company), Managing Director of the Company and his relative. This facility is also secured by the immovable properties of other parties

Note - 12 Security Deposits

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-----------------------------|------------------|------------------|
| Vendor Security Deposits | 18990 | 18790 |
| Franchise Security Deposits | 11346 | 11720 |
| Total Borrowings | 30336 | 30511 |
| Current | 30336 | 30511 |
| Non-Current | - | - |
| Total | 30336 | 30511 |

Note - 13 Provisions

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--------------------------------|------------------|------------------|
| Provision for Gratuity | 2302 | 2056 |
| Provision for Leave Encashment | 611 | 611 |
| Provision for Salaries & Wages | 10603 | 4648 |
| PF & ESI Payable | 7662 | 7293 |
| Professional Tax | 19 | 13 |
| Provision for Expenses | 10456 | 7491 |
| Total | 31653 | 22112 |
| Current | 29593 | 19952 |
| Non-Current | 2060 | 2160 |
| Total | 31653 | 22112 |

Note - 14 Trade Payables

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| (i) Total Outstanding Dues of Creditors | 87967 | 89784 |
| Total | 87967 | 89784 |

Note - 15 Other Current Liabilities

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-------------------|------------------|------------------|
| TDS Payable | 1002 | 5702 |
| Service Tax / GST | 1470 | 3360 |
| Other Payables | 66202 | 56782 |
| Total | 68674 | 65844 |

Note - 10 Share Capital

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Authorized shares 15,000,000(Previous year : 15,000,000) Equity shares of Rs 10/- each | 150000 | 150000 |
| Issued, subscribed and fully paid-up shares 67,13,640 Equity shares of Rs 10/- each | 67136 | 67136 |
| Total issued, subscribed and fully paid-up share capital | 67136 | 67136 |

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at 31-03-2020 | | As at 31-03-2019 | |
|---|------------------|------------------|------------------|------------------|
| | Numbers | Rs. In Thousands | Numbers | INR in Thousands |
| At the beginning of the period | 6713640 | 67136 | 6280640 | 62806 |
| Issued during the period | - | - | 433000 | 4330 |
| Outstanding at the end of the period | 6713640 | 67136 | 6713640 | 67136 |

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Voting right is upon show of hands, every member is entitled to one vote only irrespective of number of shares such member is holding and upon a poll, each holder of equity shares is entitled to one vote per share. In event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential liabilities. The distribution will be in proportion to the number of equity shares held by the share holders.

Note - 10.2 Other equity

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Profit and Loss account | | |
| Opening Balance | 62647 | 43792 |
| Share of subsidiaries accumulated Profit / Losses | - | 185 |
| Profit/(Loss) for the Year | 7639 | 18670 |
| Total | 70286 | 62647 |
| Security Premium | 17320 | 17320 |
| Total other equity | 87606 | 79967 |

Note - 16 Revenue from Operations

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| (i) Sale/rendering of services | | |
| (a) Software Sales/Services - Exports | 11266 | 45189 |
| (b) Software Sales/Services - Domestic | 201997 | 176163 |
| (ii) Sale of Goods: | | |
| (a) Sale of Goods - Domestic | 74717 | 98065 |
| (iii) Other Operating Revenue | 2564 | 9560 |
| Sale/rendering of services | 290544 | 328978 |

Note - 17 Other Income

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Other non operating income | | |
| (a) Interest on Deposits & Other Income | 2908 | 2751 |
| (b) Interest Received from Others | 4152 | 2469 |
| (c) Miscellaneous Receipts | 157 | 490 |
| (d) Other Payables Written Back | 2920 | 1443 |
| (e) Interest On IT Refund | 1829 | 1502 |
| (f) Forex Fluctuations | 375 | - |
| Total | 12341 | 8655 |

Note - 18 Development & Maintenance

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|-----------------------------------|------------------|------------------|
| Consultancy Services | 16956 | 40112 |
| Facility Management services | 57745 | 76619 |
| Meeseva Operational Charges | 2428 | 1292 |
| Communication Expenses | 2886 | 1988 |
| Cloud Hosting expenses | 7211 | 4289 |
| Electricity | 1193 | 1970 |
| SMS Charges | 673 | 719 |
| AP Meeseva Franchisee commissions | 27464 | 22633 |
| Total | 116556 | 149621 |

Note - 19 Employee Benefit Expense

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|------------------|------------------|
| Salaries and incentives | 51102 | 20122 |
| Directors remuneration# | 8717 | 7065 |
| Contribution to Provident fund and ESI | 4104 | 1614 |
| Gratuity expense | 269 | 576 |
| Staff welfare expenses | 549 | 750 |
| Total | 64741 | 30127 |

Note - 20 Depreciation and Amortisation Expense

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|---|------------------|------------------|
| Depreciation on Property, plant and equipment | 9104 | 3229 |
| Amortization of Intangible assets | 2733 | 2708 |
| Total | 11837 | 5938 |

Note - 21 Finance Cost

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--------------|------------------|------------------|
| Interest | 5504 | 5791 |
| Total | 5504 | 5791 |

Note - 22 Other Expenses

INR in Thousands

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|------------------------------------|------------------|------------------|
| Bank charges | 1299 | 276 |
| Service Tax & VAT | 4247 | - |
| Advertisement | 972 | 39 |
| Legal and professional Charges | 209 | 47 |
| Insurance | 795 | 497 |
| Printing & Stationery | 998 | 313 |
| Rates & Taxes | - | 42 |
| Penalty/Interest on : | | |
| TDS payments | 2030 | 111 |
| GST | 35 | 123 |
| Provident Fund | 234 | 25 |
| Rent | 2829 | 2267 |
| Subscriptions, Books & Periodicals | 35 | 19 |
| Travelling and conveyance | 4643 | 3797 |
| Business Promotion | 75 | 1761 |
| AGM & EGM Expenses | 15 | 166 |
| Insurance - Vehicle | 39 | 45 |
| Security Charges | 786 | 4378 |
| Repairs & Maintenance | 408 | 484 |
| Power & Fuel | 31 | 9 |
| Transpotation | 794 | 254 |
| Forex Fluctuations | - | 994 |
| Other Expenses | 1116 | 2122 |
| Expected Credit Loss | 10242 | 11489 |
| Bad Debts | 754 | 12638 |
| Auditors Remuneration* | 560 | 565 |
| Total | 33148 | 42455 |
| * Payment to auditor | | |
| Statutory Audit | 475 | 465 |
| Tax Audit | - | 100 |
| Other Matters | 55 | - |

Note - 23 Earnings per Share

NR in Thousands except EPS

| Particulars | Year Ended 31-Mar-2020 | Year Ended 31-Mar-2019 |
|-------------------------------------|---------------------------|---------------------------|
| Profit after tax (Rs. in Thousands) | 7639 | 17720 |
| Weighted average number of shares: | | |
| - Basic | 6714 | 6281 |
| - Diluted | 7689 | 7248 |
| Earning per share of Rs.10/- each: | | |
| - Basic | 1.14 | 2.82 |
| - Diluted | 0.99 | 2.44 |

Note - 24 Commitments and Contingencies(To the extant not provided for)

INR in Thousands

| Contingent Liabilities | 31-Mar-2020 | 31-Mar-2019 |
|---|-------------|-------------|
| Bank Guarantees : The Company availed Bank Gurantees towards security and performance deposits to Customers against the margin moneys as follows: 100% cash margin BGs - 48134 20% cash margin BGs - 7878 | 56012 | 60257 |
| Provident Fund: The demand from PF Authorities for Rs.3906 is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012 | 3765 | 3765 |
| Service Tax: Service Tax Liability as per the Order dt 20.09.2011 of Hyderabad II Commissionerate, Hyderabad vide OR.No. 62/2010 which includes Service Tax Liability Rs. 8391 and penalty of Rs.8765) The Company preferred an appeal before the Appellate Authority, Bangalore. | - | 17156 |
| Income Tax: Income Tax Liability on regular assessment for the A.Y.2013-14 as per the Assessment Order dt 02.03.2016 of ITO, Ward-3(2), Hyderabad. The company has filed the appeal before the Hon'ble Commissioner of Income Tax (Appeals)-3, Hyderabad. The assessing officer adjusted TDS refundable of Rs.2193.71 against the said tax on regular assessment and raised a demand for Rs.2176.17. | - | 4370 |

26. Financial risk management

Financial risk factors:

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk and foreign currency risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

A) Interest rate risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company quite often bridges its short term cash flow mismatch by availing working capital loan from banks by hypothecation of stocks and book debts. The interest rate on working capital loan is Bank Rate + 2.50%."

The Company's exposure to interest rate risk due to variable interest rate borrowings is as follows

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|----------------------------------|-------------------------------|-------------------------------|
| Overdraft - Punjab National Bank | 9625 | 7685 |

B) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the rendering of services in US. The exchange rate between the Indian rupee and US dollar has changed in recent years and may fluctuate in substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates/depreciates against the US dollar."

The foreign currency risk from monetary assets and liabilities is as follows:

INR in Thousands

| Particulars | Foreign currency | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|-------------------|------------------|-------------------------------|-------------------------------|
| Trade receivables | US Dollar | - | 37219 |

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 183672 thousand and Rs. 230526 thousand respectively as at March 31, 2020 and March 31, 2019 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and US. Credit risk has always managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

Credit risk exposure

The allowance for expected credit loss on customer balances for the years ended March 31, 2020 and March 31, 2019 is Rs.10242 thousand and Rs.11489 thousand, respectively.

The movement in credit loss allowance is as follows:

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|---------------------------------------|-------------------------------|-------------------------------|
| Balance at the beginning | 17603 | 10559 |
| Impairment loss recognized/(reversed) | 11895 | 11489 |
| Amounts written off | 7000 | 4445 |
| Balance at the end | 22498 | 17603 |

Credit risk on cash and cash equivalents is limited as we generally invest in deposit with banks with high credit ratings assigned by credit rating agencies.

Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objective in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2020 are as follows

INR in Thousands

| Particulars | Less than 1 year | 1-5 years | More than 5 years | Total |
|-----------------------------|------------------|-----------|-------------------|-------|
| Trade payables | 87967 | - | - | 87967 |
| Borrowings (including ICDs) | 33145 | - | - | 33145 |
| Other Financial Liabilities | 30336 | - | - | 30336 |

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2019 are as follows

INR in Thousands

| Particulars | Less than 1 year | 1-5 years | More than 5 years | Total |
|-----------------------------|------------------|-----------|-------------------|-------|
| Trade payables | 89784 | - | - | 89784 |
| Borrowings (including ICDs) | 42820 | - | - | 42820 |
| Other Financial Liabilities | 30511 | - | - | 30511 |

27. Capital Management

The Company's objective when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to its shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long term operating plans which include capital and strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements.

INR in Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|--|-------------------------------|-------------------------------|
| Total Borrowings (includes Cash credit and ICDs) (A) | 33145 | 42820 |
| Total Equity (including share warrants) (B) | 171830 | 159191 |
| Gearing Ratio (A/B) | 0.19 | 0.27 |

27. Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2020

INR in Thousands

| Particulars | Amortised cost | Fair value through OCI | Fair value through Profit or Loss | Total |
|--|----------------|------------------------|-----------------------------------|---------------|
| Financial Assets | | | | |
| Investments in unquoted equity shares of Subsidiaries | 100 | - | - | 100 |
| Investments in unquoted equity shares of other companies | 19 | - | - | 19 |
| Trade Receivables | 183672 | - | - | 183672 |
| Cash and Cash Equivalents | 934 | - | - | 934 |
| Loans and Advances | 22331 | - | - | 22331 |
| Other Financial assets | 90329 | - | - | 90329 |
| Total | 297385 | - | - | 297385 |
| Financial Liabilities | | | | |
| Trade payables | 87967 | - | - | 87967 |
| Borrowings | 33145 | - | - | 33145 |
| Security deposits | 30336 | - | - | 30336 |
| Total | 151448 | - | - | 151448 |

The carrying value of financial instruments by categories as on March 31st, 2019

INR in Thousands

| Particulars | Amortised cost | Fair value through OCI | Fair value through Profit or Loss | Total |
|--|----------------|------------------------|-----------------------------------|---------------|
| Financial Assets | | | | |
| Investments in unquoted equity shares of Subsidiaries | 100 | - | - | 100 |
| Investments in unquoted equity shares of other companies | 19 | - | - | 19 |
| Trade Receivables | 230526 | - | - | 230526 |
| Cash and Cash Equivalents | 15055 | - | - | 15055 |
| Loans and Advances | 21761 | - | - | 21761 |
| Other Financial assets | 60277 | - | - | 60277 |
| Total | 327738 | - | - | 327798 |
| Financial Liabilities | | | | |
| Trade payables | 89784 | - | - | 89784 |
| Borrowings | 42820 | - | - | 42820 |
| Security deposits | 30511 | - | - | 30511 |
| Total | 163115 | - | - | 163115 |

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

28. Interest in a Joint Venture

As per Ind AS 31, disclosure of Interests in Joint Ventures are given below

| Name of the Joint Venture | Description of Interest | % of Involvement | |
|--|------------------------------|---------------------|---------------------|
| | | As at March 31,2020 | As at March 31,2019 |
| WHP-Raminfo-Medongo AP Healthcare Z2 Project | Jointly Controlled Operation | 53% | - |

Commitments and Contingent liabilities of the jointly controlled operations are disclosed in Note 24

28. Related party disclosures

As per Ind AS 24, disclosure of transactions with related parties are given below

| Nature of relationship | Name of the related party |
|------------------------------|---|
| 1. Promotor / Promotor Group | 1. RRAS Technologies Pvt. Ltd. |
| 2. Key Managerial persons | 1. L. Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Shreya Mangal 5. Kaushal Agrawal |

Summary of transactions with aforesaid parties

INR In Thousands

| Promotor / Promotor Group | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|------------------------------------|-------------------------------|-------------------------------|
| 1. RRAS Technologies Pvt. Ltd. | | |
| Inter Corporate Debt received(ICD) | 10000 | 25000 |
| Inter Corporate Debt Repaid(ICD) | 10000 | 25000 |
| Finance cost on ICD | 351 | 531 |

INR In Lakhs

| Key managerial personnel(Remuneration Paid) | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|---|-------------------------------|-------------------------------|
| 1. L. Srinath Reddy | 62.42 | 50.40 |
| 2. Venkata Anil Kumar Ambati | 23.24 | 24.00 |
| 3. P. Venkateswara Rao | 11.11 | 11.44 |
| 4. Shreya Mangal | 0.70 | 3.99 |
| 5. Kaushal Agrawal | 3.52 | - |

29. Foreign Exchange earnings and outgo

INR In Thousands

| Particulars | For the year ended 31-03-2020 | For the year ended 31-03-2019 |
|------------------------------|-------------------------------|-------------------------------|
| Foreign Exchange Earnings | 11266 | 45189 |
| Foreign Exchange Expenditure | - | - |
| CIF Value of Imports | - | - |
| Capital goods - Imports | - | - |

Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification / disclosure

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

 For Eswaraiah & Co.,
 Chartered Accountants
 Firm Registration No. 006157S

 Sd/-
 Eswaraiah K
 Partner
 Membership No. 202257

 Sd/-
 L. Srinath Reddy
 Managing Director

 Sd/-
 V. Anil Kumar Ambati
 Whole-time Director

 Sd/-
 Kaushal Agrawal
 Company Secretary

 Sd/-
 P. Venkateswara Rao
 Chief Financial Officer

 Place : Hyderabad
 Date : July 31st, 2020

RAMINFO LIMITED

(CIN: L72200TG1994PLC017598)

Registered Office: 3-225/SH/401, 3rd Floor Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2,
Hyderabad - 500 033, Telangana

Ph: 040-23541894, Fax: 040-23558240, Email: cs@raminfo.com

Website: www.raminfo.com

Admission Slip

Date : 30th December 2020

Venue : 3-225/SH/401, 3rd Floor Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2,
Hyderabad - 500 033, Telangana.

Time : 10.00 A.M.

Name and Address of the Member:

_____.

I hereby certify that I am a Shareholder of Raminfo Limited holding _____ shares.

Person attending (please strike off the category attendee belongs to)

- Member
- Proxy

Name of Proxy in Block Letters

Signature of member/ proxy

ANNUAL GENERAL MEETING ROUTE MAP



RAMINFO LIMITED

3-225/SH/401, 3rd Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills,
GB PET, Phase 2, Hyderabad - 500 033, Telangana.

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : Raminfo Limited
CIN : L72200TG1994PLC017598
Registered office : 3-225/SH/401, 3rd Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2, Hyderabad - 500 033, Telangana.

| | |
|-----------------------|--|
| Name of the Member | |
| Address | |
| E-mail Id | |
| Folio No. / Client Id | |
| DP Id | |

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

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him
2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him
3. 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 the **26th Annual General Meeting** of the Company, to be held on the **Wednesday, 30th day of December, 2020 at 10.00 A.M.** at 3-225/SH/401, 3rd Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills, GB PET, Phase 2, Hyderabad - 500 033, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution | For | Against |
|--------------------------|---|-----|---------|
| Ordinary Business | | | |
| 1 | To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2020 together with the Reports of Board of Directors, Auditors and such other Reports annexed thereon. | | |
| 2 | To appoint Mr. L. Srinath Reddy (DIN: 03255638) as Director, who retires by rotation and being eligible, offers himself for re-appointment. | | |
| Special Business | | | |
| 3 | Appointment of Mr. Bhanu Kiran Reddy Bonthu (DIN: 08612747) as an Independent Director: | | |

Signed this _____ day of _____ 2020.

Signature of shareholder:

Signature of Proxy holder(s):

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.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- In line with the Secretarial Standards on general meetings, no gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the meeting.

Affix
Revenue
Stamp

RAMINFO 25 YEARS JOURNEY



75 MILLION
Households Served across 7 states in India

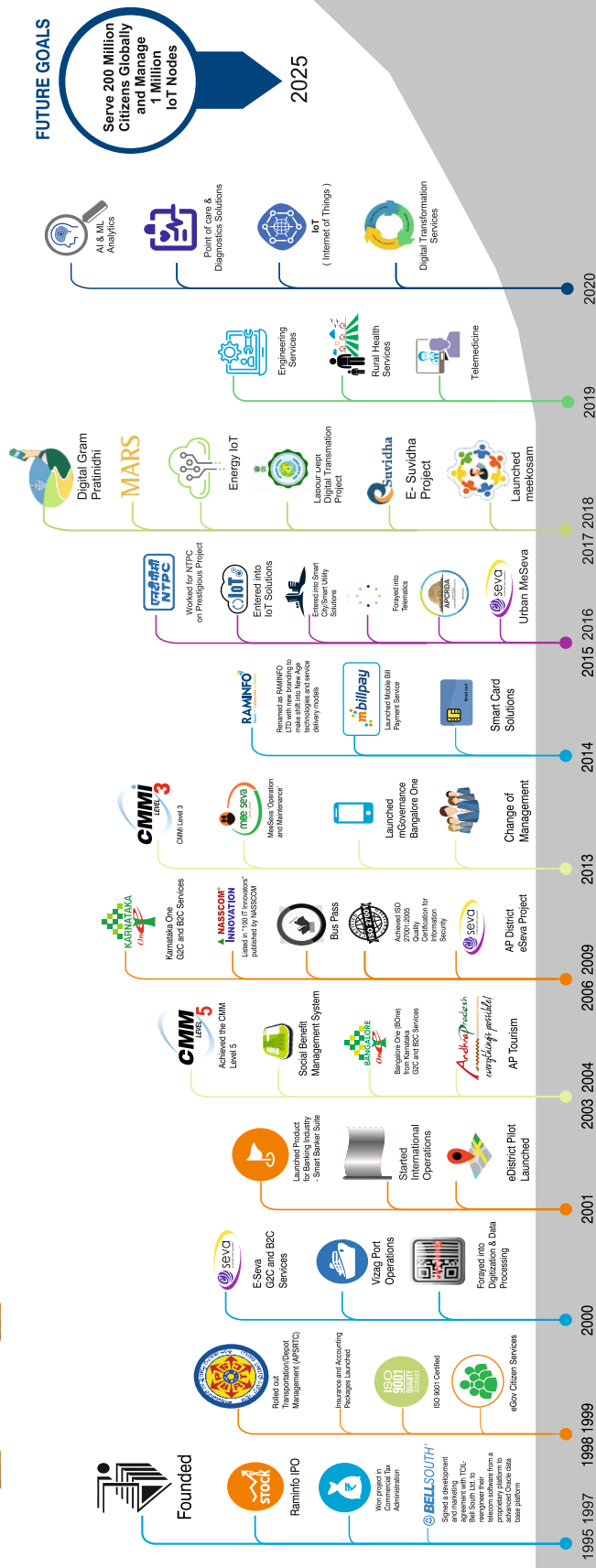
\$ 10 BILLION +
Worth of transactions processed

125 MILLION +
Citizen transactions processed

70 + BANKS
Served with over 2 million transaction

\$ 50 + MILLION
Worth of tourist transactions

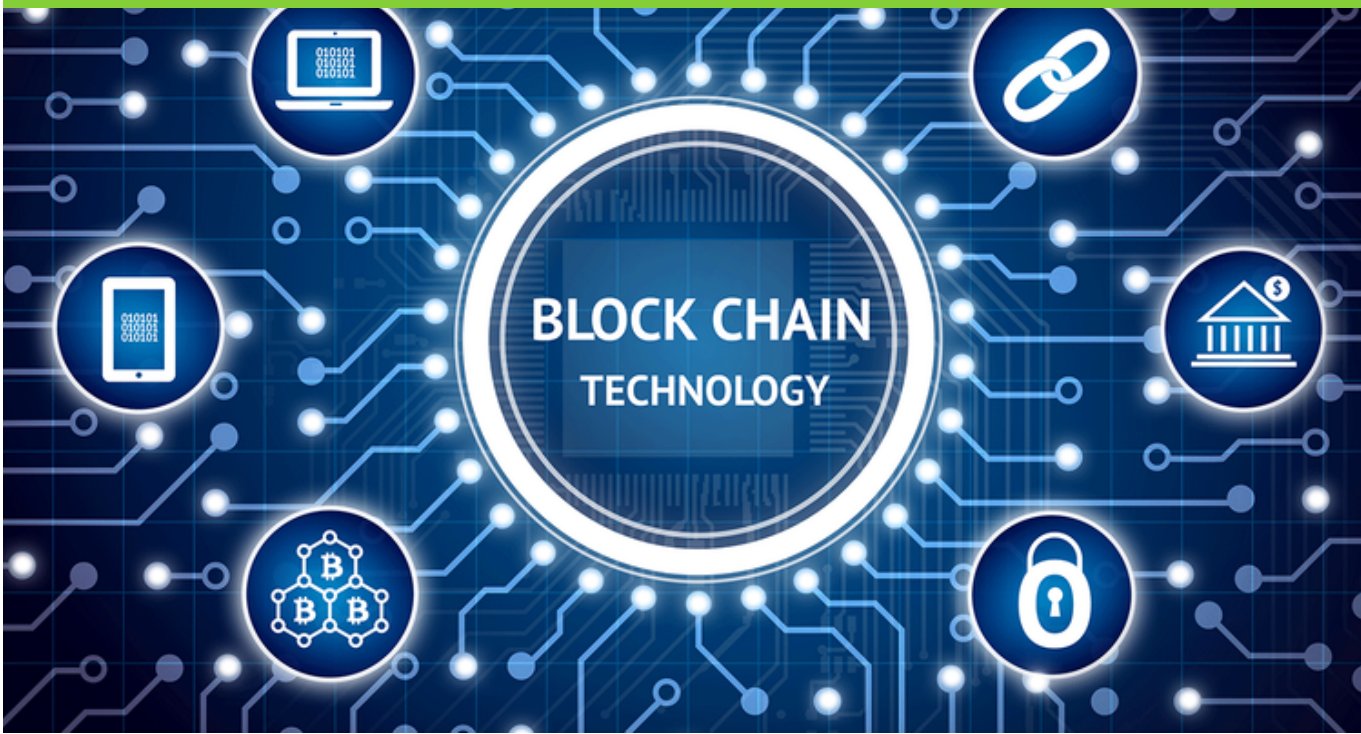
20 K
IoT Devices



AWARDS



- Gems of Digital India Awards 2019
- SKOCH Certificate of Merit at SKOCH Award 2019
- Digital India Award 2019
- Best use of Mobile for Social and Economic Development Award 2019
- Express IT Award 2018
- CSI-Nihilent eGovernance Awards 2017-18
- mBillionth Chairman's Distinction Award 2018



If undelivered please return to:

RAMINFO LIMITED

3-225/SH/401, 3rd Floor, Sterling Heights Mahindra Mind Space, Kavuri Hills, GB PET Phase 2 Road, Hyderabad - 500 033.



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