RAMINFO
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RAMINFO LIMITED
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Email: corpaccounts@raminfo.com
CIN: L72200TG1994PLC017598

Date: 07/09/2021

To
Corporate Relationship Department
BSE Limited,
1* Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai — 400 001.

Dear Sir(s),

Sub: Raminfo Limited — Annual Report for the Financial Year 2020-21 along with Notice
for the 27" Annual General meeting.
Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015
Scrip Code: 530951/ Stock Symbol: RAMINFO

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With reference to the above cited subject, we hereby inform you that the Twenty-Seventh (27th) Annual General Meeting ("AGM") of the members of the Company will be held on Wednesday, 29" September 2021 at 05:30 P.M. IST through Video Conferencing ("VC") Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Report for the year 2020-2021 (including Notice of the AGM to be held on 29-09-2021). We're to inform you that 27 Annual Report (including Notice of the AGM) be sent, through email to the members on 08 September 2021. The Annual Report including Notice is also uploaded on the Company's website and can be accessed at https://www.raminfo.com/pdfs/annual%20reports/Annual%20Report%20for%20FY%202020-2021.pdf

Kindly take the above information on your record. Thanking you.

For RAMINFO LIMITED
N.DHRUVRAJ



Company Secretary
ACS 64126

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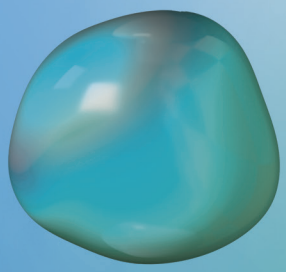



TRANSFORMING TODAY





FOR A BETTER TOMORROW





27TH ANNUAL REPORT 2020-21

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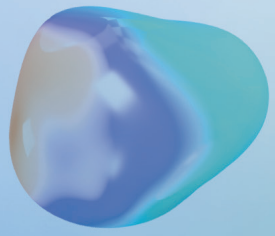
Read this report online or download it at raminfo.com



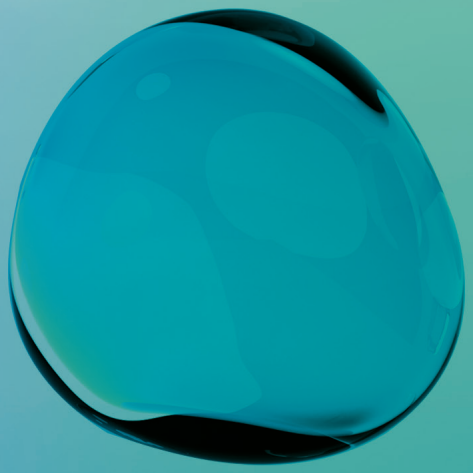
RAMINFO HAS COME A LONG WAY FROM OPERATING IN THE AGE OF DIAL-UP INTERNET TO AN ERA WHERE EMERGING TECHNOLOGIES LIKE 5G, BIG DATA, INTERNET OF THINGS (IoT), ARTIFICIAL INTELLIGENCE (AI) AND CLOUD ARE INCREASINGLY SHAPING A NEW WORLD.



Over these years, we have built deep competencies in technology solutions. From providing diverse complex, large-scale and cutting-edge software solutions to Government and private entities, we have steadily emerged as a digital partner of choice. Our solutions have enabled over USD10 Billion worth of transactions and touch a quarter of country's population.

With digital technologies increasingly penetrating every sphere of our life further accelerated by COVID-19 pandemic, we are undertaking a holistic transformation to play a greater role.

We are now graduating from a software developer to a system integrator focussed on providing end-to-end solutions across dedicated verticals. We are building specialised technological competencies by entering into strategic collaborations, adding manpower resources, and upgrading infrastructure to power these verticals. We are encouraging a cultural change to bring more accountability, agility and drive a performance-driven mindset. We are taking actions to achieve swift decision-making and adopting a hybrid delivery model by having deeper collaboration with partners.



These decisive actions **today**, are helping us unleash our true potential and empowering us to a sustainable **tomorrow**. It inspires us to achieve in the next 3 years, what we did in the last 27 years.

WE ARE TRANSFORMING TODAY FOR A BETTER TOMORROW



RAMINFO
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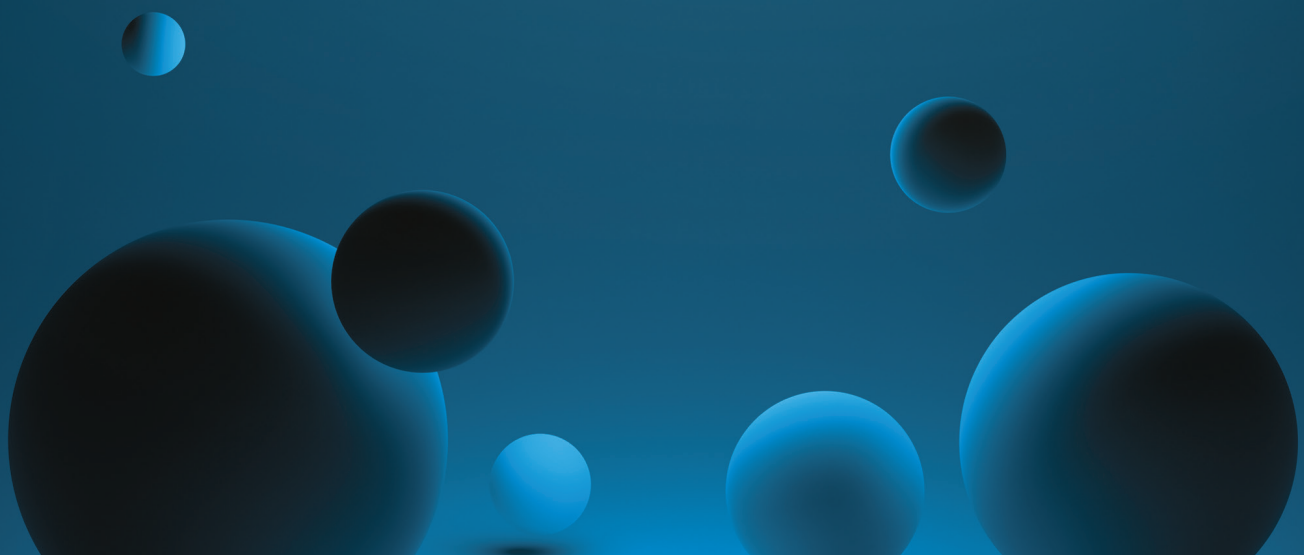
RAMINFO IS AMONGST THE LEADING TECHNOLOGY SOLUTIONS PROVIDERS IN INDIA. WE HAVE A RICH LEGACY SPANNING 27 YEARS DURING WHICH WE HAVE DEVELOPED SEVERAL INNOVATIVE AND GAME-CHANGING E-GOVERNANCE SOLUTIONS THAT HAVE REVOLUTIONISED CITIZEN SERVICES DELIVERY. WE ARE ALSO PROVIDING SOLUTIONS TO COMPANIES IN FINTECH, HEALTHCARE, ENERGY, IoT ANALYTICS AND ENGINEERING SERVICES.

WE ARE A SEI CMMI LEVEL 3 AND ISO 9001:2015 COMPLIANT COMPANY FOLLOWING COMPREHENSIVE QUALITY AND SUSTAINABILITY PROCESSES. A DIGITAL PARTNER OF CHOICE FOR GOVERNMENT AND PRIVATE ORGANISATIONS, WE ARE RECOGNISED FOR EXCELLENCE IN DELIVERY BY COMBINING INDUSTRY, DESIGN, TECHNOLOGY AND REGULATORY EXPERTISE SUPPORTED BY EXPERT TEAM AND COLLABORATIONS.



POWERING A DIGITAL INDIA

Vision

TO BE A ₹ 1,000 CRORES VALUED ENTERPRISE BY 2023.

Mission

CREATING ECONOMIC VALUE FOR ALL STAKEHOLDERS BY DELIVERING SUPERIOR SOLUTIONS THROUGH CONTINUOUS INNOVATION AND COLLABORATION.

Our differentiators

Intellectual capital

- Diversified team of 1,800 people with expertise in dedicated verticals
- Continued initiative in upskilling and reskilling

Experience and execution capabilities

- 27+ years of providing diverse customer solutions across eGovernance solutions, healthcare services, fintech solutions, agriculture and logistics solutions, smart energy solutions, IoT services, and engineering services
- 150+ projects delivered

Responsible

A rich pedigree in citizen services with web portals and mobile applications for state and central governments that have empowering the masses at large.

Marquee clientele

Government and public sector

Private sector

Alliances Knowledge and strategic partnerships with:

Numbers that define us

6
States (presence)

23
Number of active clients

12
Transactions processed (USD Billion)

150
Citizen transactions processed (Million)

535
Worth of tourist transactions (Million)

80
Households served (Million)

75
Banks served

50,000
IoT devices

DEEP AND DIVERSE EXPERTISE

We have evolved from a software developer to technological solutions provider. With this evolution, we have widened our product and service offerings across multiple sectors which are catered through diverse teams having sector-specific competence. We are continually training our people and entering strategic collaborations to deepen expertise.

GOVERNMENT

We provide customised solutions to various government departments, enabling them to provide services to citizens in a more seamless, efficient, and cost-effective manner. We have established eGovernance Center of Excellence (CoE) that house experienced professionals to lead transformation programmes.

Our solutions:

- Citizen friendly services with flexible hours (AP MeeSeva Urban Project)
- Implementation of prestigious Government schemes of AP (FOA Project) and serviced over 90 Lakh households
- Provided online registry services and handled migration of legacy data enabling PF facilities, financial compensation, and health facilities, to over 1.30 Crore employees working in unorganised sector in West Bengal (SSY Project)
- Launch of Digital platform to reduce urban rural divide thereby providing digitisation of Government services of AP (DGP Program)
- Provided single window approach to all services of Government's Labour Department (ILDP Project)

FINTECH SERVICES

We have 15 years of experience in building critical technology for banking, financial services and insurance (BFSI) companies. Our SmartBanker™ core banking platform that enables end-to-end automation for efficiency, streamlining business processes, regulatory submissions, and superior customer services is trusted by 75 banks and used across 200+ branches.

Our solutions:

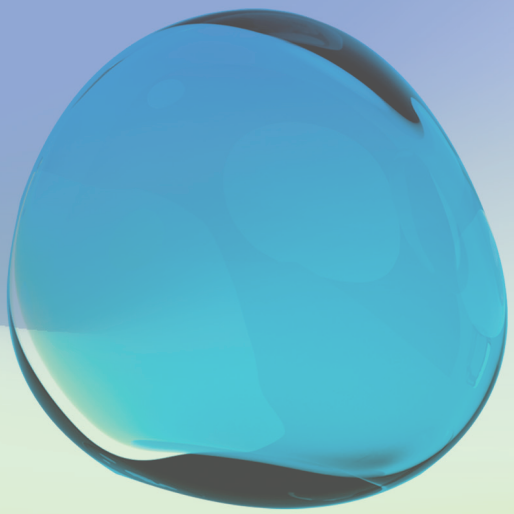
- Core banking platform: Automating core functions ranging from launching customer-centric products to mitigating risks
- Mobile banking platform: Enable services like IMPS, UPI, mobile wallets and other mobile banking platforms

HEALTHCARE SOLUTIONS

We have partnered with niche health tech companies to provide pre-consultation (registration and diagnostics), tele-consultation (with doctors and health consultants online), post-consultation (medicine dispensing, diagnosis and digitalising health records), point of care and health ATM medical device solutions.

Our solutions:

- System modernisation to improve quality of healthcare and prevent cyber-attacks
- Remote health monitoring with wearable devices
- Electronic health records (EHR) management for remote access to patient's health records
- Payer CRM to help the insurers (payers) provide customised incentives on premiums (customers) basis patient's health behaviours
- Health information exchange for sharing and storing data securely
- Healthcare analysis for deriving meaningful insights from data
- IT infrastructure management to enable cost-competencies, functionality and reliability
- Telemedicine: store-and-forward telemedicine, remote patient monitoring, and real-time telemedicine
- Health cards that enable people pay medical expenses in emergencies



SMART ENERGY

We provide smart lighting solutions and centralised control and monitoring systems to reduce power wastage, empowering a sustainable tomorrow.

Our solutions:

- Web-based automated and centralised street light monitoring system for better cost control and energy efficiency
- Energy-efficient electrified pumps
- Solar energy solutions: residential rooftop systems, solar street lighting solutions, solar water pumps, and smart energy management
- Smart lighting solutions: End-to-end competencies in smart street lighting systems including setting up LEDs, intelligent ambient light sensors and smart micro-grids
- Smart cities: Smart lighting, intelligent traffic management, improved water and waste management and law enforcement

IoT AND ANALYTICS

We provide solutions that make use of data as well as augmented and virtual reality (AR/VR) to deliver better outcomes.

Our solutions:

- Malnutrition analysis reporting system (MARS): Identifying and assisting in curbing malnutrition in India
- Analytic: Range of AR/VR-based (AR/VR) mobile applications and web portals to enhance user experience

ENGINEERING SERVICES

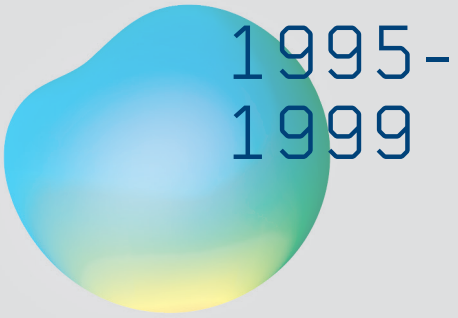
We provide end-to-end infrastructure services for fibre optic networks.

Our solutions:

- Developing customised fibre optic solutions, poles installation, fibre laying, splicing (joining two fibre optic cables)
- Maintenance and support post installation

DELIVERING EXCELLENCE ACROSS 27 YEARS

We have a rich legacy of delivering several innovative solutions and fortifying our presence in the technology solution space by building wide ranging competencies. We call these milestone moments. Taking inspiration from them, we are now aspiring a future where we play a greater role in Digital India, enhancing citizen services and creating value for all our stakeholders.



- Founded and listed on Bombay Stock Exchange in 1995
- Won project in commercial tax administration in 1997
- Rolled out Transportation/Deposit Management in 1998
- Launched insurance and accounting packages in 1998
- Accredited with ISO 9001 certification in 1999
- Embarked on its journey of e-governance citizen service



- Forayed into the e-Seva service in G2C and B2C models and commenced Vizag port operations in 2000
- Forayed into digitalisation and data processing in 2000
- Launched the Smart Banker suite for the banking sector in 2001
- Expanded presence across international markets in 2001
- Launched e-district service in its pilot stage in 2001
- Achieved CMM levels in 2003
- Launched the social benefit management system in 2003
- Started 'BangaloreOne' (from Karnataka for G2C and B2C) and AP Tourism services in 2004

2005-2009

- Started providing Bus Pass IT services in 2006
- Recognised among the 100 top IT innovators list of Nasscom in 2006
- Accredited with the ISO 27001:2005 certification in 2007
- Started Karnataka One services in 2008
- Launched the Andhra Pradesh district MeeSeva service in 2009

2010-2014

- Achieved CMMI level 3 and restructured the senior management in 2013
- Launched mGovernance BangaloreOne in 2013
- Renamed as Raminfo Limited in 2014
- Launched mobile bill, e-commerce and Smart card solutions mobile bill payment service in 2014

2015-2020

- Forayed into telematics and smart city solutions and established Kiyossk in 2015
- Initiated Urban MeeSeva, APCRDA and NTPC Projects in 2016
- Forayed into the smart energy solutions in 2016
- Forayed into the telehealth space in 2016
- Started 'Digital Gram Pratinidhi', 'MARS', Meekosam App, e-suvidhaa and Government of West Bengal Labour digitisation projects in 2017
- Launched MAPHA Teacher Training App, Biomedical Asset Tracking and Field Force Management in 2018
- Forayed into the engineering services, telemedicine, and rural health services space in 2019
- Forayed into the AI and ML analytics and digital transformation services in 2020

MESSAGE FROM THE MANAGING DIRECTOR



The last 18 months at Raminfo has been all about reinforcing our business sustainability through proactive investments in building new business verticals and establishing capabilities in them which resulted in increased order book accretion at the end of 2019-20. The impact of this was evident in our solid performance even as large-scale challenges prevailed.

WE ARE NOW TRANSITIONING INTO A SYSTEM INTEGRATOR WHICH WOULD ENABLE US TO HANDLE THE ENTIRE PROJECT. THIS MEANS BETTER REVENUE REALISATION POTENTIAL, BETTER CONTROL ON THE EXECUTION AND CHANNELISING MANAGEMENT FOCUS ON HIGH VALUE PROJECTS.

Dear shareholders,

2020-21 has been a challenging year. The outbreak of COVID-19 pandemic and its subsequent spread across the globe put all major economies under pressure as they adopted measures like lockdowns, trade and travel restrictions to control it. In India too, the stringent lockdown resulted in GDP declining to multiple decades low in the first two quarters of 2020-21. Eventually the Indian economy showed resilience and rebounded strongly in the last two quarters, reinforcing optimism in the country's long-term fundamentals.

While most of the sectors slowed down, the pandemic turned out to be a boon for an already fast-growing Information Technology (IT) industry. It accelerated digital adoption in a new normal world where social distancing and remote working became the norm. I am proud of the entire IT industry as well as your Company which played an important role in enabling IT support and sustaining economic activities in these times.

I am glad to report that the various solutions developed by us proved to be of great help – be it the eGovernance solutions that ensured continuity of various government services to citizens, the fintech solutions that ensured efficient handling of surge in online transactions or the digital healthcare solutions that became the need of the hour.

What Next?

This brings me to an important question: What next? Because from here onwards, the IT industry will be required to drive innovations at rapid pace to meet the revolutionary changes in technology demands.

For Raminfo, the obvious answer was to consolidate competencies and shift to higher orbit. For many years, we have been developing software which forms a minor part of any digital transformation project. We are now transitioning into a system integrator which would enable us to handle the entire project. This means

better revenue realisation potential, better control on the execution and channelising management focus on high value projects.

We had already commenced on this journey some 18 months back, and pandemic has only proved that our decision was right. We have strategically created three verticals – energy solutions, healthcare services, and agriculture and logistics solutions – where we see tremendous growth potential. We have invested in building end-to-end delivery capabilities, manpower resource and necessary infrastructure in them along with ideating niche offerings and entering strategic partnership in new-age technologies to deliver. Entry into new business verticals also provides an important diversification to our business, reducing the risk of business cyclicality.

Strengthening brand

With this shift in modus operandi, we emphasised on fortifying our brand equity. Deep understanding of customer requirements and clear purpose of our offerings is an important step towards this. Amidst these turbulent times, our constant endeavour has been on gathering deep understanding of right customers, providing them right solutions, and creating an inspiring brand experience delivered consistently across all touchpoints.

Financial performance

Our efforts to create new business verticals paid off as we delivered strong performance supported by strong order booking in 2019-20 which translated into revenue realisation in the current fiscal. As a result, our revenues grew by 162.36% to ₹ 7,946.52 Lakhs as compared to ₹ 3,028.85 Lakhs in 2019-20. Our EBITDA grew by 40.6% to ₹ 343.37 Lakhs and PAT by 134.65% to ₹ 179.25 Lakhs in 2020-21.

The share of revenue from eGovernance solutions in 2019-20 was around 53%, followed by IoT/Engineering at 24%, and Health around 9%. In 2020-21, eGovernance dominated the show and its contribution was high as 81%, followed by around 10% contribution from IoT/Engineering, and about 3% from Agri division. Going forward the segmental matrix is likely to change and contribution from other divisions like Energy, Health, and Agri will grow.

Navigating COVID-19

While the pandemic opened opportunities, it posed challenges of delayed project executions and slowdown in new order pipeline as teams worked remotely. However, with constant focus on improving operational efficiencies and working together with alliances, we successfully delivered our projects. We also brought change in performance management – the focus being on getting work done rather than number of hours worked. Further, adequate security measures were undertaken to ensure data integrity of customers.

The health and safety of our employees remained a priority. We regularly sanitised all offices and operated in compliance with government guidelines and social distancing norms. Thermal screening was done daily. Several team sessions were organised to promote employee engagement and to keep our workforce motivated.

New world, new ways

The pandemic has highlighted the effectiveness of remote working, making the need for having large plush office spaces redundant. In line with this, we have planned to adopt a combination of remote and on-site hybrid working model whereby in-person meetings would be reserved for brainstorming sessions, introducing new projects, and team-building exercises, and remote days for working individually. Accordingly, office space has been redesigned and reorganised to create more collaborative meeting spaces.

Acknowledgement

The coming years are going to be exciting. Strong industry prospects and our wide-ranging capabilities coupled with our evolution position us favourably to grow exponentially and sustainably.

I would like to thank the members of the Board for their support and counsel. I express my gratitude to our entire team, who have enabled smooth evolution of the organisation alongside fulfilling commitments to the clients despite all challenges. I also deeply appreciate the unstinted trust shown by our customers, shareholders and investors.

Regards,

L Srinath Reddy
Managing Director

DEEP EXPERTISE TRANSLATES INTO SUSTAINABLE PERFORMANCE

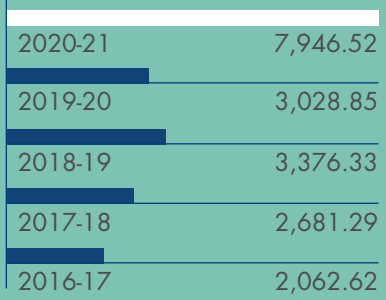
Over the years, our constant focus on expanding presence across verticals coupled with our rich experience in serving both government and private sectors has translated into long-term consistent growth trajectory.

Profit and Loss indicators

Revenue (₹ Lakhs)

40.10% 4-year CAGR

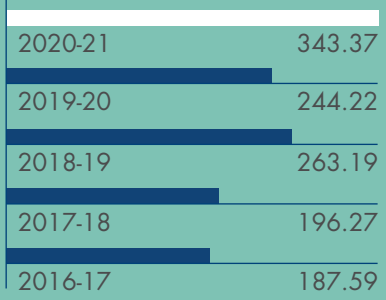
162.36% Y-o-Y



EBITDA (₹ Lakhs)

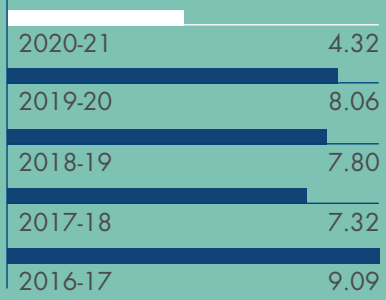
16.32% 4-year CAGR

40.60% Y-o-Y



EBITDA margin (%)

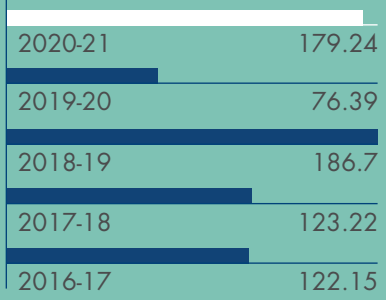
374 bps Y-o-Y



PAT (₹ Lakhs)

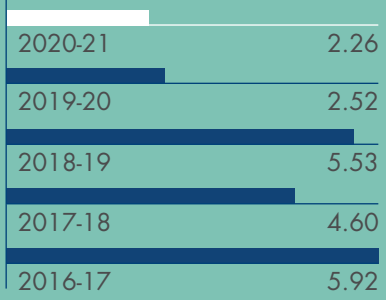
10.06% 4-year CAGR

134.65% Y-o-Y



PAT margin (%)

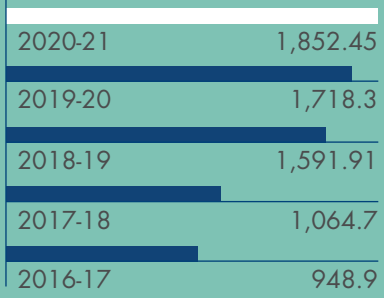
26 bps Y-o-Y



Balance Sheet indicators

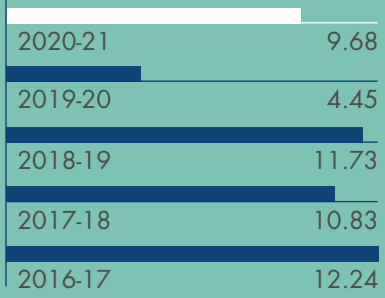
Net worth (₹ Lakhs)

18.20% 7.81%
4-year CAGR Y-o-Y



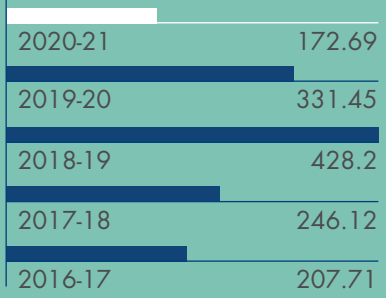
Return on equity (%)

523 bps
Y-o-Y

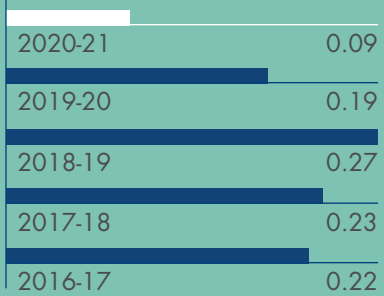


Net debt (₹ Lakhs)

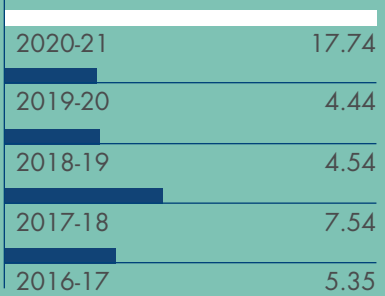
4.51% 47.90%
4-year CAGR Y-o-Y



Debt equity ratio



Interest coverage ratio (%)



FLAWLESSLY DELIVERING DIVERSE AND COMPLEX SOLUTIONS

Empowered by our rich experience coupled with our strong alliances and intellectual capital, we have successfully delivered diverse projects across various sectors.

A. eGovernance

#1 Andhra Pradesh MeeSeva Urban Project

The Government of Andhra Pradesh as part of its vision to provide good governance to its citizens, initiated steps to harness the potential of IT to provide integrated services to the citizens by deploying the tools of Information and Communication Technology (ICT). This one-stop facility not only promotes transparency and accountability but also enhances quality and ensures convenience.

Raminfo was awarded the contract on a Build, Operate, Maintain & Transfer (BOMT) basis. Under this contract, we were tasked with the maintenance of softwares, procurement and maintenance of hardware, protecting the IT infrastructure and data from virus attacks, providing trained counter operators, and establishing a single portal for all the districts, among others.

We have successfully completed similar type of projects in the state of Telangana (MeeSeva Project), Karnataka (BangaloreOne and KarnatkaOne Projects), Uttar Pradesh (e-Suvidha Project), Gujarat (e-Gram Project) and Rajasthan (e-Mitra Project).

Impact

- Improved outreach of citizen services
- Multiple services under one roof
- System-driven delivery of services
- Transparency in delivery of services
- Convenient and extended service hours

422
Services offered

1,600+
MeeSeva centres

3.75 Lakhs+
Transactions per month

500+
Deployed counter operators

#2 Field Operating Agency (FOA) Project

The Government of Andhra Pradesh is in the process of revamping its delivery systems across the state to improve living standards of the people through the concept of 'Navarathnalu'. In order to operationalise this concept, the government intends to deploy volunteers to ensure the government services reach at the doorstep of all eligible households irrespective of caste, creed, religion, gender and political affiliation.

Raminfo was tasked with the execution of this project, under which, we deployed 1,061 people for conduct training, workshops, coordinating and monitoring the village volunteers at the location(s) identified by PRRD/ MAUD/RTGS.

Impact

- Doorstep delivery of government services
- Service penetration across the state at the grassroot level
- Transparency in delivery of services
- Better monitoring of various government schemes

90,65,358
Total households

2,61,305
Total village volunteers

1,061
Raminfo deployed manpower

#3 Samajik Suraksha Yojana (SSY) Project

The SSY is an initiative by the Labour Department of the Government of West Bengal. The objective of this project is to ensure the availability of primary benefits to all employees of unorganised sector, and to ensure the employees' fundamental rights at workplace are not violated. The government has focussed on integrating unorganised labourers under the protection of Social Security Schemes.

Raminfo was tasked with building, operating, migrate legacy data and maintaining the web portal for the entire West Bengal. Further, we enabled the generation of SSIN and issue of SMC (Samajik Mukti Card) to labourers, and the development of online modules of claim application, claim processing and claim release (disbursement).

Impact

- A comprehensive database of unorganised workers was created
- Facilitated availability of Provident Fund
- Facilitated financial compensation in the event of death/physical/ mental disability
- Facilitated monetary assistance to the children of beneficiaries
- Facilitated health treatment facilities
- Applicants had access to check their status through portal and mobile alerts

1,30,00,000
Total registered beneficiaries

59,38,620
Beneficiaries opted for PF

1,25,558
Total claims released

₹120,31,07,289
Total amount disbursed

#4 Digital Gram Pratinidhi (DGP)

Rural citizens in Andhra Pradesh needed to travel to the MeeSeva kiosks for availing various G2C and B2C services which was time and money consuming.

Raminfo launched DGP platform as a one-stop solution to bring these services at their doorsteps. Individuals with basic digital knowledge are employed and trained to provide these services. The platform has also helped in creating awareness on various government schemes.

Impact

- Large scale employment for digitally literate youths in rural areas
- Bridging urban and rural gap
- Digitisation of government services/schemes

144
Total available services in DGP

#5 Integrated Labour Department Platform (ILDP)

Government's labour department is paramount for industrial peace and harmony in state. However, shortcomings like multiple portals operating in silo, multiple windows for availing services, partial digitisation and manual work, data duplication and multi-channel dependency make its operations inefficient.

Raminfo's ILDP aimed at bringing digital transformation has been critical in overcoming the shortcomings. It facilitated a single window approach for all services and for all sub departments and provided consolidated view to monitor and gauge the performance. The platform has aided the government in reducing application processing time, faster grievance redressal, in addition to automating workflows.

Impact

- Common application form for multiple schemes
- Online registration and payments
- Smart grievances and feedback
- Communication broadcast and accessibility
- Deep analytics and dashboard integration

Enrolment improvement achieved in a state

7,500
Volunteers trained and monitored by 350 trainers

4.5 Lakhs
Man hours of training

35%
Increase in enrolments across 5 schemes in 1 year

15%
Increase in claims across 5 schemes

B. Health

#1 Telemedicine Facilities at Sub-Centres in District of Kurnool, Prakasam, Guntur and Krishna (Zone-II)

Government of Andhra Pradesh conceptualised a USD110 Million World Bank funded 'eSub Center' project to upgrade all existing sub centres into primary healthcare centres with use of technology-based solution.

Raminfo along with consortium partners took up the project. As per specification, these centres were upgraded with multi-para monitor capable of conducting 7 tests, Drug Vending Machine (DVM), Desktop/Laptops/ Tablets pre-loaded with Telemedicine IT solution, internet connectivity, Medical Hub with Doctors and refurbishment wherever required.

This project will ensure electronic registering, screening, and sending digital results to doctors at the medical hub for prescribing the relevant drug.

Benefits

- Availability of Medical Officers in the underserved and tribal communities
- Increased access to Quality Healthcare
- Dispensation of quality medication through DVM
- Maintenance of Electronic Medical Record (EMR)
- Online video conference between doctor and patient

1,921
Total Sub centres in Zone 2 districts

333
Available centres

84,484
Consultations

#2 Malnutrition Analysis and Reporting System (MARS)

AWC teachers faced challenges in reading and comparing health charts, ending up spending longer time for recording data manually which affected their regular efficiency of serving children and women.

Raminfo developed MARS, an integrated growth monitoring system, which was run on pilot basis to provide accurate and comprehensive real-time data on health and nutrition of child and women enrolled at the AWCs. This enabled the teachers to perform growth monitoring activity in a single click with Mobile App, update data to central portal and undertake timely corrective measures. This helped in addressing the issues of child malnutrition and maternal mortality.

Impact

- Real-time monitoring and consistency in capturing growth parameters
- Targeted nutrition reviews
- Automation of data transfer/ exchange
- Informative and efficient analytical reports
- Highest data integrity solution
- Automated SMS alerts in case of child emergencies
- View demographics prevalence of malnutrition

851
Total beneficiaries

500
Anganwadi Centres linked

C. Energy

#1 Smart Energy Solution

Over the recent past, smart energy solutions have gained an unparalleled importance for ensuring sustainable use of natural resources and moderating energy wastage and energy costs.

Raminfo has executed several projects in this area. We have executed end-to-end street lighting solution for Rajahmundry and Vijayawada Municipal Corporations (Solar LED) in Andhra Pradesh and Energy Efficiency Services Limited in Chhattisgarh. Such automated smart system facilitates ~50% energy savings.

We have developed Centralized Control and Monitoring System for clients in Andhra Pradesh, Telangana, Chhattisgarh, Uttar Pradesh, Rajasthan and Gujarat. It allows real-time, remote monitoring and operation of streetlights facilitating ~45-55% energy savings.

15,000+
Total installed Centralized Control and Monitoring System (CCMS)

7.50 Lakhs+
Total connected LED street lights at installed CCMS

85 Lakhs units/day
Energy savings

#2 Automating performance management for NTPC

NTPC needed automating its 'corporate performance management and dashboard' framework to streamline and improve the decision-making process.

Raminfo stepped up to the occasion and deployed an end-to-end solution – Corporate Performance Management & Business Intelligence (CPMBI) – for enabling whole process and IT enablement. The solution is assisting strategy conversion to balanced performance measures, automating tracking and alerts, management of data for KPIs, analysis and comparison of KPIs across NTPC and self-service analytical capabilities through dashboards.

Benefits

- Extend support for organisational strategy execution in a coordinated manner
- Organise single source of truth at one place
- Make easily available the data & amp

2,000
CPM&BI users spread across 30 locations on a pan-India level

10
Corporate functions and 18 O&M station functions

500 GB
Size of Enterprise Data warehouse system delivered

700+
BSC KPI and departmental scorecards delivered

1,200+
Visualisation & amp reports delivered

D. Agriculture

#1 Rythu Bharosa Kendras for agriculture

Agriculture is the primary occupation in India. Yet farmers face the challenge of inconvenience, untimely availability and non-affordability of quality agri inputs.

To address the challenge, the Government of Andhra Pradesh conceptualised Rythu Bharosa Kendras (RBKs) as a one-stop shop for assured quality agricultural inputs along with farmer knowledge centre for various advisory services.

Raminfo emerged as a logistics partner in this project, and focussed on delivering stocks such as seeds, fertilisers, biofertilisers, agrichemicals, livestock and fisheries feed, and supplements to the farmers at their village secretariat in 48 hours of indent placing.

Benefits to farmers

- Certified agri-inputs, advisory and toll-free assistance
- Increased farm productivity and income
- Access to government schemes and subsidies

Benefits to agri-input companies

- Market-driven prices
- Higher footfall and deeper market penetration
- Timely indents and transparency in supply chain

45 Lakhs+
Beneficiary farmer households

60,000 MT+
Agri inputs delivered basis farmer orders

#2 Commodity Supply Tracking System

Telangana Government's Arogya Laxmi programme undertakes to provide food to all Anganwadi Centres (AWCs) in rural areas aimed at curbing malnutrition and anaemia in children and other beneficiaries. For improved outreach, the government required a support system to track the movement of food to nearly 35,000 AWCs.

Raminfo developed a robust tracking system which facilitated the Government's Women Development Child Welfare department to have a complete visibility on supply chain of commodities. It also helped strengthen service delivery at field level by enabling tracking by respective suppliers to AWCs. The tracking system presently works on immense scale covering ~150 projects and 200+ suppliers.

Impact

- Automated tracking of commodities for quicker and secured deliveries
- Remote accessibility
- Indent automation
- Tracking performance reports
- Avoidance of duplicates in delivery

200+
Suppliers linked

35,000
AWCs

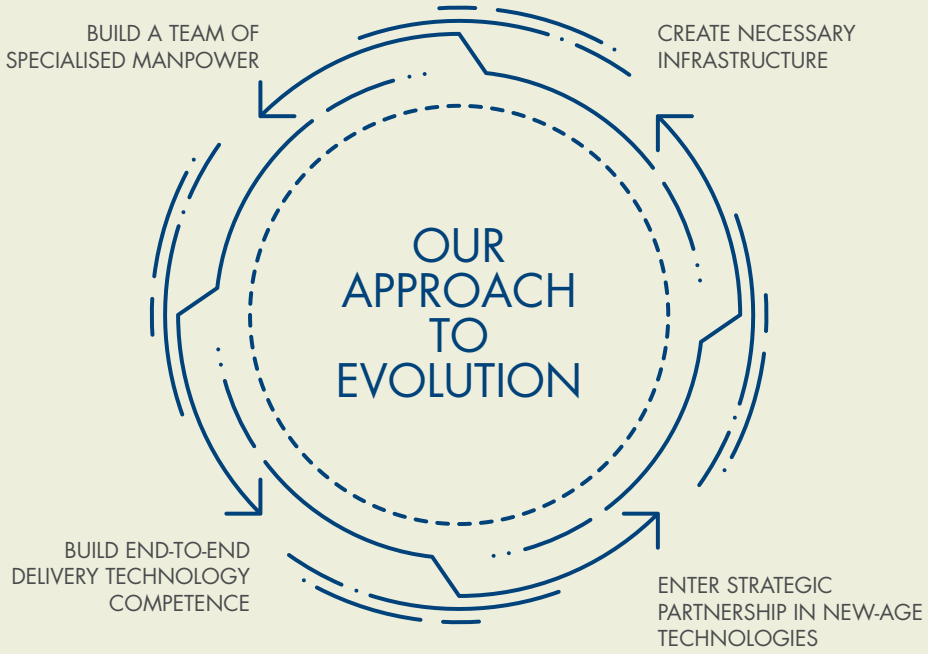
37,00,000+
Beneficiaries

150
Projects linked

TRANSFORMING BUSINESS APPROACH

Transitioning to become a system integrator

The recent years has seen us evolve from a software developer majorly focussed on citizen services solutions to a vertical-based company with end-to-end project delivery capabilities. This positions us to carve better margins, have superior project control and predictable outcomes and facilitate in channelising management focus on high value projects.





FOCUSSED ON 3 MEGA OPPORTUNITIES

While we are multiplying competencies, we have sharpened focus on three key verticals – Energy, Healthcare and Agriculture and Logistics – which we have recently added to our portfolio and where we see huge opportunities. Our strategy to grow them is based on our core ideology: Ideate, Collaborate and Deliver. We are ideating niche offerings in these segments and strengthening competencies through collaboration with right organisations which positions us to deliver.

1 ENERGY

Macro opportunities in India

- Target to enhance share of renewable energy to 60% of overall installed electricity generation capacity by 2030
- Plans to replace ~250 Million inefficient traditional electricity meters with smart meters that use digital technology to enable a two-way flow of electricity and information. It would help prevent massive losses to electricity distribution companies amounting to ₹ 27,000 Crores in 2018-19 by eliminating meter-reading and data-entry errors, resulting in better revenue collection
- A paradigm shift towards minimising human interface across inbound operations in wake of economic roadblocks owing to the current COVID-19 pandemic will also increase opportunities for smart grid and energy management companies. Hence, developing smart meter platforms with smart control systems will positively influence the industry dynamics
- Street lighting automation will become indispensable in city infrastructure. It's observed that street lighting in many areas is not properly controlled leading to wastage of electricity and reduction in life of electric lamps. These lamps work mostly during peak load hours, it will attract higher tariff leading to higher electricity bills. Even simple energy conservation techniques can be implemented by keeping these lights on only when needed and off/dim lights in off peak hours. A great amount of energy can be saved in controlling the number of lamps in operation in different timings of the day

450 GW
Targeted renewable energy capacity in India in 2030 as against 94.43 GW in February 2021

How is Raminfo addressing these opportunities

- Centralised street lighting monitoring which can be grid monitored and whose intensity can be altered as per the ambient light through attached sensors for reducing energy consumption
- Smart, automated metering systems
- Web-based automated street light monitoring system for better cost control and energy efficiency
- Energy-efficient electrified pumps
- Solar energy solutions: residential rooftop systems, solar street lighting solutions, solar water pumps, and smart energy management
- Smart lighting solutions: End-to-end competencies in smart street lighting systems including setting up LEDs, intelligent ambient light sensors and smart micro-grids
- Smart cities: Smart lighting, intelligent traffic management, improved water and waste management and law enforcement

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12,64,940
Number of smart lighting solutions installed in 2020-21

49,498
Number of smart meters produced in 2020-21

300 GWh
Total energy savings in 2020-21



2 HEALTHCARE SERVICES

Macro opportunities in India

- India is the world's largest generic drug manufacturer and one of the fastest growing healthcare markets
- Onset of COVID-19 pandemic has accelerated healthcare spending for infrastructure and has driven demand for remote health monitoring including tele and video consultations

39.6%

Growing at a CAGR of 39.6%, the telehealth market is the fastest-growing segment and is expected to reach USD10.6 Billion by 2025.

How is Raminfo addressing these opportunities

- Focussed on an array of digital services such as remote health monitoring, healthcare analytics, health cards, and telemedicine services along with Health ATM
- Partnered niche health tech companies
- Live information feed: an IoT-based platform which can feed live information (text, pictures, and even videos) in real-time
- Developing following solutions: digital therapeutics; workflow tools that enable better patient management; clinical decision support tools; virtual visits for psychiatric counselling; and end-to-end virtual care solutions that are fully integrated with Electronic Healthcare Records (EHRs)

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61,100

Number of telemedicine solutions provided in 2020-21



3 AGRI AND LOGISTICS SERVICES

Macro opportunities in India

- Agriculture a major sector
- Commodity buyers need to be constantly updated on macro economy and its synergies with global economy and conditions in commodity markets which keep changing
- Commodity business, requiring understanding of physical supply chain, necessitates a holistic platform for integrating data in real-time. The data includes managing the high-volume contracts and associated risks, value of trades and quality needs, delivery and movements of commodity volumes, planning deliveries, allocation and storage facilities

How is Raminfo addressing these opportunities

- Providing complete portfolio of services starting from understanding client's logistics needs to planning to developing customised solutions
- Exploring digital transformation solution for commodity markets
- Digitisation of the supply chain process of agri inputs to farmers
- Developing AI-powered IoT platform to make on farm predictions
- Developing solutions to farmers from sowing to post harvest with period alerts on pests infestation and disease outbreaks
- Developing end-to-end solutions to provide complete visibility from field to markets. It helps capture interactions at all touchpoints, thereby improving accountability in the value chain

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60,000+

Metric Tonnes of agri inputs delivered basis farmer orders in 2020-21

TRANSFORMING ORGANISATION CULTURE

Becoming more agile and performance-driven

Our evolution in business approach necessitates moulding workforce to be more agile, efficient and future-ready. We are undertaking various initiatives to ensure rapid learning and decision-making cycles.

Lean and expert team

We maintain a lean team structure comprising mainly business heads, program and account managers with deep industry experience and strong leadership capabilities in respective sectors. This ensures faster decision-making and movement of project. We ensure higher retention of critical resources by making them partners in the project outcomes and providing good incentives.

Agile and performance-driven culture

Our organisation is characterised by a network of teams operating in rapid learning and decision-making cycles. This has been achieved by ideally combining velocity and adaptability with stability and efficiency. We consider empowered and autonomous teams central to agility and undertake to evaluate team performance rather than individual. People are encouraged to move out of their role boundaries to support other teams as well as help meet organisational goals.

In our strive to create a strong culture, hiring dynamic and efficient youths who can be best cultural fit is key. Management actively participates in hiring and performance evaluation to achieve this. The youths are provided necessary skill building and leadership training.

Continuous learning and development

We are encouraging humility and beginner's mindset philosophy to ensure that employees continuously learn and remain relevant with future-ready skills. We proactively identify the training needs and making sustained investment towards them. We have in place five types of trainings including formal training sessions (individual or corporate), employee coaching and mentoring, training conferences, on-the-job training, and job rotation. We also organise corporate training programmes and employee development plans to drive inclusive growth. KPIs are measured periodically to assess the improvement.

Rethinking hiring approach

The pandemic has driven substantial changes to how we live and work. The same should be true for how we hire. Our strategy is to assess candidates based on their holistic skill set rather than just industry experience or educational credentials to fill critical roles with the right talent.

COUNTERING THE PANDEMIC

To keep our employees motivated during the pandemic, we undertook the following measures:

- Rewarding efforts, and not just results
- Sharpening focus on employee well-being
- Proactive engagement through social programs

APPRECIATED FOR EFFORTS

The culmination of all our efforts to empower Raminfo and create the building blocks of a robust and ethical organisation is evident through the awards and accolades bestowed upon us, over the years.

1.

Digital India Award 2019 for Mobile MeeSeva Application

Raminfo received award in the category of 'Best Mobile App' for Mobile MeeSeva Application at Digital India Awards 2019, which was presented by Hon'ble Shri Ravi Shankar Prasad, Union Minister of Law and Justice and Electronics and Information Technology.

2.

mBillionth Chairman's Distinction Award 2018 for MeeSeva App

MeeSeva App developed by Raminfo awarded 'mBillionth Chairman's Distinction Award 2018' in the category for Government and Citizen Engagement for its 140 multiple department services in single app, with 1 Million downloads across all over Andhra Pradesh.

3.

Gems of Digital India Award 2019 for Digital Gram Pratinidhi

Raminfo's Digital Gram Pratinidhi received award under the category 'Excellence in eGovernance' at Gems of Digital India Awards 2019 held at New Delhi, organised by the Coeus Age, a research and consulting organisation.

4.

SKOCH Award 2019 for Digital Gram Pratinidhi

Raminfo's Digital Gram Pratinidhi won order of merit at SKOCH Award. Out of total 1,000 applicants, only 150 nominations won the order of merit. DGP is in the elite list of the top 15% governance projects in India.

5.

Express IT Award 2018 for Digital Gram Pratinidhi

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

6.

Best Use of Mobile for Social and Economic Development Award for Digital Gram Pratinidhi App

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

7.

Raminfo recognised among 1,000 High Growth Companies in Asia-Pacific – Financial Times

8.

Namma Bangalore Award 2013 for BangaloreOne

Raminfo has won 'Namma Bangalore Award 2013 under the Government Organisation Category' for BangaloreOne project competing with organisations such as UIDAI, ISRO, Sakala, and Bangalore Metropolitan Transport Committee, among others.

SPEARHEADING AN EVOLUTIONARY STORY

Integrity and ethics are the foundation pillars of a robust governance framework. We have successfully created a strong governance framework centred on an effective Board of Directors, and its committees.

Board of Directors



L. Srinath Reddy
Managing Director

2



V. Anil Kumar Ambati
Executive Director

1 2



Anamolu Akhila
Independent Director

1 3



Bhanu Kiran Reddy Bonthu
Independent Director

1 2 3

Chairman of Committee

Member of Committee

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee

Key Management Personnel



P Venkateswara Rao
Chief Financial Officer



N Dhruv Raj
Company Secretary
and Legal



Subhro Chakraborty
Projects Head (East)



Bupinder Singh Negi
Projects Head (North)



V Maheswara Rao
Senior Manager (Financial
Planning & Analysis)

CORPORATE INFORMATION

COMPOSITION OF BOARD OF DIRECTORS & KMP:

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 (ceased w.e.f. 23rd April, 2021)
Mr. Bhanu Kiran Reddy Bonthu	DIN – 08612747	Independent Director
Mr. M. Tejeswar Reddy	DIN - 09307817	Additional Director (appointed w.e.f. 05th Sept 2021)
Mr. P. Venkateswara Rao		Chief Financial Officer
Mr. N. Dhruv Raj		Company Secretary and Compliance Officer

COMMITTEES OF THE BOARD:

1. Audit Committee1:

Ms. Anamolu Akhila	Chairperson
Mr. Bhanu Kiran Reddy Bonthu	Member
Mrs. Sunita Choudhary	Member (ceased w.e.f. 23rd April, 2021)
Mr. Venkata Anil Kumar Ambati	Member (w.e.f. 23rd April, 2021)

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 (ceased w.e.f. 23rd April, 2021)
Mr. Bhanu Kiran Reddy Bonthu	Member
Ms. Anamolu Akhila	Chairman (w.e.f. 23rd April 2021)
Mr. M. Tejeswar Reddy	Member (w.e.f. 05th September 2021)

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)

REGISTERED OFFICE & SOFTWARE DEVELOPMENT CENTRE*:

3-225/SH/401, 4th Floor, Sterling Heights, Mahindra Mind Space, Kavuri Hills,
GB PET Phase 2, Hyderabad, TG 500033. URL: www.raminfo.com

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 Twenty Seventh (27th) Annual General Meeting of the Members of RAMINFO LIMITED will be held on Wednesday, the 29th Day of September, 2021 at 05.30 P.M through Video Conferencing (VC)/ Other Audio-Visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on March 31, 2021 together with the Reports of Directors, Auditors and such other Reports annexed thereon.

2. To appoint a Mr. Venkata Anil Kumar Ambati (DIN: 06535455) as director, who retires by rotation and being eligible, offers himself for re-appointment.

   To appoint Director in place of Mr. Venkata Anil Kumar Ambati (DIN: 06535455), 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. Venkata Anil Kumar Ambati (DIN: 06535455) who retires by rotation 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."

3. Appointment of Statutory Auditor: To pass the following resolution with or without modification, as an Ordinary Resolution:

   "**RESOLVED THAT** subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s.Akasam & Associates., Chartered Accountants, (FRN:005832S), be and are hereby appointed as the Statutory Auditors of the Company, for one term of 5 (Five) consecutive financial years i.e. from 2021-22 to 2025-26 and hold the office from October 1st, 2021 till the conclusion of 32nd Annual General Meeting, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

   "**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company, be and are hereby severally authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution."

SPECIAL BUSINESS:

4. Appointment of Mr. M. Tejeswar Reddy (DIN:093047817) as Non-Executive Director Company. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution.

   "**RESOLVED THAT** Mr. M. Tejeswar Reddy (DIN:09309717) was co-opted as an Additional Director of the Company pursuant to the provisions of Section 161 read with other applicable provisions of the Companies Act,2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/- proposing the candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be determinable by retirement of Directors by rotation."

   "**RESOLVED THAT** Mr. L. Srinath Reddy, (DIN: 03255638), Managing Director of the Company be and is hereby authorized sign and verify eforms and do all such acts, deeds and things as may be necessary to give effect to this resolution."

5. To Re-appoint Mr. L. Srinath Reddy (DIN: 03255638) as the Managing Director of the Company. To consider and if thought fit, to pass, the following resolution as Special Resolution:

   "**RESOLVED THAT** pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re- enactment thereof) read with Schedule V of the Act, the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee of the Company, the consent of the members be and is hereby accorded for the reappointment of Mr. L. Srinath Reddy (DIN: 03255638) as the Managing Director of the Company with effect from September 05, 2021 for a period of 3 years, on such remuneration and other terms and conditions as set out in the Explanatory Statement annexed hereto."

   "**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed expedient in order to give effect to the above resolution.

By Order of the board for Raminfo Limited

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

Place: Hyderabad
Date: 05.09.2021

NOTES:

1 In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2 The company has appointed CDSL, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting of the e-AGM

3 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.

4 Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.

5 The Share Transfer Register and the Register of Members of the Company will remain closed from 21.09.2021 to 28.09.2021 (both days inclusive).

6 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.

7 The Company's ISIN for its equity shares is INE357B01022.

8 The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith in relation to the Special Businesses mentioned in the Notice.

9 The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

10 The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

11 Members/Proxies are requested keep their copies of the Annual Report to the AGM.

12 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.

13 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.

14 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.

15 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.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/ EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020,, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at https://www.raminfo.com/corporate-announcements.html. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at https://www.bseindia.com/. The AGM/ EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on 26th September 2021 and ends on 28th September 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 21st September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are

allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a 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.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Mrs.N.Vanitha (csvanitha19@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such

shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT

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

Item No.3

The existing statutory auditors, M/s.Eswaraiah & Co, have submitted their resignation w.e.f. 01st September, 2021 expressing their inability to continue as statutory auditors on health grounds. The Audit Committee considered the said resignation letter and the reasons thereof and recommended the same for the consideration of the Board. The Audit Committee also considered various audit firms profiles based out of Hyderabad for appointing as statutory auditors and recommended the name of M/s.Akasam (FRN:005832S) to appoint as statutory auditors of the Company in terms of the provisions of section 139 of the Companies Act, 2013

The Board took the said resignation of existing statutory auditors, M/s. Eswaraiah & Co, on record with their appreciation for their services during their tenure as auditors of the Company.

The Board also considered, upon the recommendation of Audit Committee, the consent received from M/s.Akasam & Associates (FRN: 005832S) to act as statutory auditors of the Company for one term of five consecutive financial years i.e. from 2021-22 to 2025-26 and to hold office from 01ST October, 2021 till the conclusion of 32nd Annual General Meeting.

Accordingly, the Board issued an addendum to report issued for the financial year 2020-21 to consider the appointment of M/s.Akasam & co as statutory auditors of the Company for the period from 2021-22 to 2025-26.

None of the Directors and Key Managerial Personnel of the Company are interested in this Resolution. The Board recommends this Ordinary Resolution for your approval.

Item No. 4:

Pursuant to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors vide meeting held on 05.09.2021 have co-opted Mr. M. Tejeswar Reddy (DIN:09307817) as an Additional Director of the Company. He was Co-opted by the Board as a Non-Executive Director of the Company and shall hold office up to the date of ensuing Annual General Meeting. In this regard the Company has received a request in writing from a shareholder proposing the candidature of Mr.M. Tejeswar Reddy in accordance to the provisions of Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/-, whose period of office is determinable by retirement of Directors by rotation. The Board of Directors considered to co-opt Mr. M. Tejeswar Reddy (DIN:09307817), as a Non-Executive Director.

Mr. M. Tejeswar Reddy is not disqualified for being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given consent to act as Director.

None of the Directors, Key Managerial Personals and their relatives are interested or concerned in this resolution.

Item No. 5:

The members are hereby apprised that Mr. L. Srinath Reddy was appointed as the Managing Director of the Company in Twenty Fourth Annual General Meeting held on September 28, 2018, for a period of 3 years. His tenure as the managing director is about to conclude on August 31, 2021.

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on September 05, 2021, considering his experience, knowledge and able guidance instrumental in the Company's growth and development, approved the re-appointment of Mr. L. Srinath Reddy as the Managing Directors, subject to the approval of the members at the ensuing Annual General Meeting.

The terms of remuneration is as given below, in confirmation with the provisions of the Companies Act, 2013 and Schedule V thereto:

I. Remuneration: ₹ 3,00,000/- (Rupees Three Lakhs Only) per month;

II. House Rent Allowance: House rent allowance at the rate of 40% percent of Basic salary.

II. Perquisites: In addition to the basic salary, he shall be entitled to the following perquisites and facilities:

   a. The Company's contributions to provident fund, superannuation fund or annuity fund shall be payable in accordance with the rules and regulations of the Company.

   b. Gratuity shall be payable in accordance with the rules and regulations of the company.

   c. He is eligible for Leave Encashment.

   d. Such Contributions/ Gratuity/ Encashment shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are exempt under the Income Tax act, 1961

   e. Reimbursement of expenses: Reimbursement of reasonable entertainment and other expenses

   f. Actually and properly incurred in connection with the business of the Company.

   g. He will be provided chauffeur driven car, mobile and telephone at residence to carry out his responsibilities. All personal long distance calls on the telephone shall be recovered by the company. The provisions of car and telephone will not be considered as perquisites.

IV. Other Conditions:

   a. As long as Mr. L.Srinath Reddy functions as the Managing Director of the Company, NO sitting fees will be paid to him for attending the meetings of the Board of Directors or Committees thereof.

   b. Mr. L. Srinath Reddy will exercise the management control over the whole of the affairs of the Company to carry out day to day affairs of the Company to regulate all business activities.

   c. The Managing Director shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interest of the business of the Company and the business of any one or more of its subsidiaries and/ or promoter/ associate companies, including performing duties as assigned by the Board from time to time by serving as an employee or on the boards of such companies or any other executive body or any committee of such a company.

   d. The appointment may be terminated by either party (the Company or the Managing Director) by giving to other party three calendar months' prior notice in writing of such termination or the Company paying three month's remuneration in lieu of the notice.

   e. Mr. L. Srinath Reddy is not related to any other Director of the Company.

Pursuant to Section 196 of the Act, the appointment/ re-appointment of Managing Director/ Whole-time Director shall be approved by the members of the Company. None of the Directors and Key Managerial Personnel of the Company, except Mr. L. Srinath Reddy, are interested in this Resolution.

The Board recommends this Re solution for your approval.

DIRECTORS' REPORT

Dear Members,

Your Directors take the pleasure in presenting the 27th Annual Report of Raminfo Limited (the Company) together with the Audited accounts for the Financial Year ended March 31, 2021.

Financial Highlights

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

(Accordingly, the Standalone and Consolidated Financial Statements for the year ended March 31, 2021 as well as March 31, 2020, forming part of this Annual Report, have been prepared in accordance with Ind AS.)

(₹ In Lakhs)

	Standalone		Consolidated	
Particulars	**March 31, 2021**	**March 31, 2020**	**March 31, 2021**	**March 31, 2020**
Revenue from Operations	7,367.43	2,905.44	7,749.48	2,905.44
Other Income	186.45	123.40	197.04	123.41
Profit before tax	**246.98**	**79.11**	**246.59**	**70.81**
Tax Expense				
a) Current Tax	42.83	17.40	42.83	17.40
b) Less: MAT Credit entitlement	-	(17.40)	-	(17.40)
c) Mat Credit Lapsed (2018-2010)	22.37	-	22.37	-
d) Deferred Tax	13.10	(5.58)	13.10	(5.58)
Profit after Tax	**182.94**	**84.69**	**179.25**	**76.39**
Balance Carried to Balance Sheet	**182.94**	**84.69**	**179.25**	**76.39**
Earnings per Share (Basic)	2.72	1.26	2.67	1.14

Operations:

During the Financial Year 2020-21, the Income from Operations (Standalone) were ₹7,367.43 Lakhs as compared to the previous year ₹ 2,905.44 Lakhs, registering increase in revenue by 153.60% Consequently, the Net Profit after tax has increased from ₹ 84.69 Lakhs to ₹ 182.94 Lakhs. During the period under review, the operations of Company have witnessed an upward trend and the Board is optimistic for the future progression of the Company.

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 Company mainly engaged in development and maintenance of e-governance projects in the states of Telangana, Andhra Pradesh and Uttar Pradesh. As the Governments thrust on e-governance projects for better citizenship services and mitigate problems in the public utility/ distribution systems, the Company foresees key opportunities as it has successfully, implemented and maintained various e-governance projects over the years.

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

Future outlook:

Technologies such as cloud computing, social media and data analytics are a paradigm shift in the sector and are offering new avenues of growth across verticals for IT companies. As the Government's thrust on e-governance projects for better e-government is increasing, the Company believes in sustaining and expanding into newer opportunities in this domain. 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.

This paradigm shift with the impact of COVID 19 and pacing improvements in the technology has paved the path for an excellent avenue of growth among the IT companies. Therefore, in order to grab upcoming opportunities and enormous scope in this field, Raminfo plans to foray in this stream and is working to build capacity.

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.

Quality:

The company has implemented suitable quality measures applicable to its business. The standards currently applied and validated are ISO CMMi 3. Regular technology training is provided to upgrade and improve the skills of employees as necessary.

Transfer of reserves:

The amount to be carried forward to Balance Sheet for the period under review is ₹ 182.94 Lakhs.

Change in the Nature of Business:

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

Dividend:

The Board of Directors do not recommend dividend for the year as at March 31, 2021, 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:

There are no material changes and commitments affecting the financial position of the Company from the financial year ended March 31, 2021 to the date of signing of the Director's Report.

Impact of the Second Wave of COVID-19 on Company Operations:

In the last quarter of the FY 2020-21, with the major hit of the second wave of COVID 19 pandemic developing rapidly in India, compelled the State Governments to enforce lock-down of all economic activities which had an immediate impact on the company operations.

The Company had taken immediate measures to ensure the health and well-being of all the employees, and on minimizing disruption of services to all customers. While enforcing remote working measures, social distancing to contain the spread of disease, our offices have been operating with minimal or no staff for extended period of times. More than 90% of the employees have been enabled to work remotely and securely enforcing a hybrid work style.

Details of impact of the Second Wave of COVID-19:

1. Cash Flows are under severe stress as the Governments are releasing the funds to the essential sectors only.
2. Profitability of the organization is under severe stress due to rationalization of the e-subcenters and citizen services revenues.

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 for increased demand in 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 2021-22. 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 ₹ 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of ₹ 10/- each. The Paid-up Share Capital is ₹ 6,71,36,400/- (Rupees Six Crores Seventy One Lakhs Thirty Six Thousand Four Hundred Only) divided into 67,13,640 Equity Shares of ₹ 10/- each.

During the year under review, there is no change in the Share Capital of the Company.

Annual return

In accordance to Section 92(3) of the Act and rule 12(1) of Companies (Management and Administration) Rules, 2014 (as amended), a copy of Annual return of the Company shall be placed on the website of the Company at https://www.raminfo.com/Annual-reports.html.

Directors and Key Managerial Approval:

Your Board consists of FOUR Directors including TWO Independent Non-Executive Directors. The declaration from all the Independent Directors are being obtained both at the time of appointment and at the First Board meeting of each Financial Year.

Mr. Venkata Anil Kumar Ambati, being a Director, is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Mrs. Sunitha Choudhary, resigned as Independent Directors of the Company, w.e.f. April 23, 2021.

Further during the period under review, Mr. Kaushal Agarwal resigned as the Company Secretary of the Company w.e.f. 01.09.2020. The Board appointed Mr. N. Dhruv Raj, an Associate member of the Institute of Company Secretaries of India, as Company Secretary and Compliance Officer of the Company as per Section 203 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015, in its meeting held on December 18, 2020.

The following are the changes that occurred in the composition of the Board and Key Managerial Personnel from April 1, 2020 till the date of this report.

S. No.	Name of the Director/ Key Managerial Personnel	Details of change
1.	Mr. Srinath Reddy Lingamdinne	Retired by rotation in the 26th Annual General Meeting held on 30th December 2020.
2.	Ms. Sunita Choudhary	No Change during the year under review. *Ceased to be a Director w.e.f. April 23, 2021.*
3.	Mr. Venkata Anil Kumar Ambati	During the Year under review, there has been no change in the directorship.
4.	Mrs. Anamolu Akhila	During the Year under review, there was no change in the directorship.
5.	Mr. Bhanu Kiran Reddy Bonthu	Appointed as Independent Director in the 26th Annual General Meeting held on December 30, 2020.
6.	Mr. Venkateswara Rao Poosarla	During in the During the Year under review, there was no change in the position of Chief Financial Officer
7.	Mr. Kaushal Agrawal	Resigned from the position of Company Secretary and Compliance Officer w.e.f. September 01, 2020.
8.	Mr. N. Dhruv raj	Appointed in the position of Company Secretary w.e.f. December 18, 2020.

Number of Board Meetings:

During the year under review, the Board of Directors met Seven times and conducted as per the Standards as forth in the Secretarial Standards – I. The details of the Meetings of Board are covered in the Corporate Governance Report. The maximum gap between two board meetings was within 120 days as prescribed under the provisions of the Companied Act, 2013, excepted for the gap between Last Board meeting of FY 2020 held on 14.02.2020 and the first Board meeting of FY 2021 held on 31.07.2020, which is 168 days.

However, owing to the COVID-19 pandemic situation the SEBI vide its Circular SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated 26.06.2020, the SEBI was pleased to grant relaxation for time gap between two Board Meetings/Audit Committee Meetings held or proposed to be held between 01.12.2019 and 31.07.2020.

The dates of the Board Meetings are as follows:

31.07.2020	15.09.2020	27.10.2020	12.11.2020
26.11.2020	18.12.2020	10.01.2021	-

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	7	7
Mr. V. Anil Kumar Ambati	Whole-time Director	7	7
Mrs. Sunita Choudhary*	Independent Director	7	5
Ms. Anamolu Akhila	Independent Director	7	7
Mr. Bhanu Kiran Reddy Bonthu	Independent Director	7	7

** Resigned w.e.f. 23.04.2021*

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, 2021:

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. N. Dhruv Raj	- Company Secretary and Compliance Officer.

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 https://www.raminfo.com/pdfs/policies/1Terms%20&%20Conditions%20for%20Appt.%20of%20Independent%20Directors.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 January 10, 2021, 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 https://www.raminfo.com/pdfs/policies/5Policy%20on%20Board%20Evaluation.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:

a. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.

b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.

c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.

d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance.

e. 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 Composition of the Audit Committee was re-constituted on cessation of Mrs. Sunitha Choudhary as Independent Director of the Company and Mr. V. Anil Kumar Ambati has replaced her position as under:

Name of the Director	Category	Designation	No. of meetings entitled to attend	No. of Meetings attended
Ms. Anamolu Akhila	Independent	Chairperson	5	5
Mrs. Sunita Choudary*	Independent	Member	5	5
Mr. Bonthu Bhanu Kiran Reddy	Independent	Member	5	5

** Mrs. Sunitha Choudhary* ceased to member of the Audit Committee w.e.f. 23.04.2021.*

During the year under review, meetings of the Audit Committee were held on 31.07.2020, 15.09.2020, 12.11.2020, 26.11.2020 and 10.01.2021. The necessary quorum was present at all the meetings and the gap between the two meetings did not exceed one hundred and twenty days as prescribed under the provisions of the Companied Act, 2013, excepted for the gap between Last Audit Committee meeting of FY 2020 held on 14.02.2020 and the first Audit Committee meeting of FY 2021 held on 31.07.2020, which is 168 days.

However, owing to the COVID-19 pandemic situation the SEBI vide its Circular SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated 26.06.2020, the SEBI was pleased to grant relaxation for time gap between two Board Meetings/Audit Committee Meetings held or proposed to be held between 01.12.2019 and 31.07.2020.

2. NOMINATION AND REMUNERATION COMMITTEE (NRC):

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 upon cessation of Mrs. Sunitha Choudhary as Independent Director of the Company and Mr. V. Anil Kumar Ambati has replaced her position in the Committee. 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	1
Ms. Anamolu Akhila	Independent	Member	3	3
Mr. Bonthu Bhanu Kiran Reddy	Independent	Member	3	3

* *Mrs. Sunitha Choudhary* ceased to member of the Nomination and Remuneration Committee w.e.f. 23.04.2021.*

During the year under review, meetings of the NRC were held on 31.07.2020, 27.10.2020, and 18.12.2020. The necessary quorum was present at all the meetings.

3. STAKEHOLDER RELATIONSHIP COMMITTEE (SRC):

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 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	1	1
Mr. Venkata Anil Kumar Ambati	Independent	Member	1	1
Mr. L Srinath Reddy	Independent	Member	1	1

During the year under review, meeting of SRC was held on 27.10.2020. 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 2020-21 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 2020-21, 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 of the Companies Act, 2013, the Directors confirm that:

a. In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. The Directors had prepared the annual accounts on a going concern basis.

e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f. The Directors had devised proper systems 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 the 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. No person has been denied access to the Chairman 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.

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, 2021, 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 2020-21, 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 ₹ 8.50 Lakhs per month or ₹ 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 material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.
5. No frauds were reported by the auditors during the year under review.
6. 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 acknowledge gratefully the Shareholders for their support and confidence reposed on the Company.

For and on Behalf of the Board of
RAMINFO LIMITED

(Sd/-)	(Sd/-)
(L. Srinath Reddy)	**(V. Anil Kumar Ambati)**
Managing Director	Whole-time Director
DIN: 03255638	DIN: 06535455

Date: 05.07.2021
Place: Hyderabad

ANNEXURE - A

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 ₹) for FY 2020-21	% increase in remuneration in FY 2020-21	Ratio of remuneration of each Director to median of remuneration employees
1.	L. Srinath Reddy	Managing Director	75.34	—	14.50%
2.	V. Anil Kumar Ambati	Whole Time Director	20.00	—	7.12%
3.	P Venkateswara Rao	Chief Financial Officer	9.64	—	2.88%
4.	Kaushal Agarwal	Company Secretary (resigned w.e.f. 01-09-2020)	1.05	—	—
5	Mr. N. Dhruv Raj*	Company Secretary	1.21	—	1.17%

* *Appointed as CS w.e.f. 18.12.2020*

a. In the financial year, there was no increase in the median Remuneration of employees.

b. There were 20 permanent employees on the rolls of Company as on March 31, 2021.

c. The average percentage increase already made in the salaries of employees other than managerial personnel was 12.01%, which contains salary increases of senior staff who are given increases once in two years. The ratio of percentile increase in salaries of employees and managerial personnel is 10.52%.

d. The remuneration of managerial personnel is revised once in two years. There were no exceptional circumstances for increase in the managerial remuneration.

e. 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

ANNEXURE - B

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, 2021, 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, 2021; and

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

  (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	The Shareholders in the AGM held on 30.12.2020 have approved the appointment as Independent Director w.e.f. 18.12.2019.

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: A012394C000578731

Place: Hyderabad
Date: 05.07.2021

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.

1. 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.

2. 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.

3. We have not verified the correctness and appropriateness of the Financial Records and Books of Accounts of the Company.

4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. 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.

6. 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.

7. 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: A012394C000578731

Place: Hyderabad
Date: 05.07.2021

ANNEXURE - C

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC REVIEW

Global economy

Calendar Year (CY) 2020 started with a broad-based cyclical recovery. However, with the onset of the COVID-19 pandemic, the world was exposed to extensive challenges. To contain the spread of this virus, countries across the world opted to close down their international borders, which not only disrupted global trade but also triggered fears of recession. The global trade volumes in CY 2020 contracted by 8.5%, leading to the contraction of the world economy by 3.3%. Major economies across the world saw a slowdown in economic activities. The output of advanced economies declined by 4.7% and that of emerging markets and developing economies (EMDEs) by 2.2%.

Region-wise growth estimates (%)

Region	CY 2019	CY 2020 (E)	CY 2021 (P)
World	2.8	(3.3)	6
Advanced Market Economies (AMEs)	1.6	(4.7)	5.1
Emerging Markets and Developing Economies (EMDEs)	3.6	(2.2)	6.7

E: Estimated, P: Projected

During CY 2020, Brent crude oil prices averaged USD41.69 per barrel compared to USD64 per barrel in CY 2019, clocking a steep Y-o-Y decline of ~35%. However, the crude prices are projected to recover to USD62.26 and USD60.74 per barrel in CY 2021 and CY 2022 respectively, on the back of consistent demand.

With the beginning of vaccine roll-outs across the world by the end of CY 2020, and lockdowns being lifted in a phased manner across various countries, the world economy is expected to recover in the foreseeable future. Though the second wave of the COVID-19 pandemic has proved to be challenging across some countries, the world is better prepared to withstand the challenges and counter the pandemic with experiences gained in CY 2020.

With the global fiscal support of ~USD12 Trillion and extensive rate cuts, coupled with liquidity injections, the global economy is expected to recover faster. On the back of this optimism, the global GDP growth for CY 2021 and CY 2022 is projected at 6% and 4.4% respectively. In line with the recovery of economy, the global trade volumes are expected to grow by 8.4% in CY 2021.

(Source: IMF, WEO, EIA)

Indian economy

Like all major economies, India opted for a stringent nationwide lockdown in the first quarter of fiscal year (FY) 2020-21 as well to contain the spread of the virus. This brought the economic activities to a standstill and disrupted the trade across the country. As a result, the country saw sharpest GDP decline in multiple decades during the first two quarters of FY 2020-21. However, on the back of various financial stimulus announced by the Government, the economy gradually started recovering post the lifting of lockdown restrictions. The Government provided two specific financial stimuluses during FY 2020-21 – ₹ 20 Trillion of COVID-19 relief package and ₹ 2.65 Trillion of comprehensive financial package. Further, the Reserve Bank of India opted for rate cuts twice during the fiscal and announced the moratorium extension and deferment of loan repayments to counter the liquidity crunch across the country. The Government also announced the 'One nation, one ration card' scheme in FY 2020-21, enabling migrant labourers to access basic necessities from any part of the country.

These measures provided the much-needed support, and the Indian economy saw a fast recovery in the second half of FY 2020-21. The country's GDP is estimated to have contracted by 7.3% during FY 2020-21 compared to a growth of 4% during the previous fiscal. Further, due to increasing food prices, the consumer price inflation of India was estimated at 6.2% for FY 2020-21 compared to 4.8% in FY 2019-20.

GDP growth – year-wise

GDP growth (%)	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21 (E)	FY 2021-22 (P)
India	6.7	6.1	4.0	(7.3)	9.5

E: Estimated, P: Projected

The FY 2020-21 saw the exchange rate of US dollars stand at an average between ₹ 72 and ₹ 73 per US dollar. Coupled with steady dollar prices, and increasing gold reserves and foreign currency assets, India's foreign exchange reserves reached a lifetime high of USD590.18 Billion in the week ended January 22, 2021 before closing the year at USD579.28 Billion level.

The last quarter of FY 2020-21 saw a setback due to the second wave of the COVID-19 pandemic, which wreaked havoc across the country. To counter this, the country focussed on rapid vaccination of the masses. As a result, the country's GDP growth projections for FY 2021-22 have been lowered to 9.5% as against at 12.5% projected earlier. Further, the consumer price inflation of India is also expected to moderate from 6.2% in FY 2020-21 to 4.9% in FY 2021-22, owing to recovery of global trade and moderated pricing across food and all consumer durable products.

(Source: RBI, WEO)

INDUSTRY OVERVIEW

Indian IT industry

India is a leading sourcing destination of Information Technology and Business Process Management (IT-BPM industry) in the world, carving a majority of almost 55% of the global services sourcing market. The information technology space of India contributed ~8% of the country's GDP in CY 2020, with as much as 52% contribution in service exports, and a 50% share in total FDI received by the economy between April and September 2020. Further, the sector absorbed 1.38 Lakhs new people in its workforce in FY 2020-21, continuing to be one of the largest employers with a total of 44.7 Lakhs people.

The revenue for Indian IT-BPM industry was estimated at ~USD194 Billion in FY 2020-21, growing at a rate of 2.3% on a Y-o-Y basis. The majority of USD150 Billion was carved out by exports, whereas the minor amount of USD45 Billion was carved out by the domestic sector. With the onset of the COVID-19 pandemic, and the continuous lockdowns across states, most organisations shifted to a model of working remotely and saw accelerated adoption of technology and digitalisation. Hence, the challenges from the disruption proved to be opportunities for the IT sector.

Over the past two decades, the computer software and hardware sector in India attracted a total FDI of USD69.29 Billion between April 2000 and September 2020. Again, in FY 2020-21, the sector roped in FDI investments for USD81.72 Billion, accounting for as much as 44% of the share of the total FDI inflows in India during the year.

Over the years, artificial intelligence, machine learning, Internet of Things and data analytics has been gaining immense traction. They are increasingly being used across various sectors to increase efficiency, time management, transparency and research and aid informed decisions. The data annotation market in India stood at ~USD250 Million in FY 2019-20, which is expected to reach ~USD7 Billion by CY 2030 on the back of this widespread adoptions.

Going forward, the Indian software product industry is expected to reach USD100 Billion by CY 2025 as India strengthens its reputation as a preferred investment destination in the world. This will be further supported by Indian companies' increased focus on exponentially growing in the international markets by enhancing their global delivery centres. Given these developments, the Indian IT spending is estimated to reach USD93 Billion in CY 2021, clocking a Y-o-Y growth of 7.3%, before growing to USD98.5 Billion in CY 2022.

Key trends

Artificial intelligence

Artificial Intelligence (AI) has emerged as one of the most renowned and relevant technology trends given the huge amount of data being generated across all aspects of business and life. In the current context of COVID-19 pandemic, its importance has increased multifold led by increasing adoption of technology. This will further boost data volumes, especially in the healthcare sector, making AI an indispensable tool to establish patterns, formalise theories and prevent the spread of infection The Indian Artificial Intelligence market was estimated at USD6.4 Billion in August 2020.

Data analytics

With the increasing adoption of working remotely and digitalisation, the demand for data analytics has seen a sharp rise. The analytics domain stands strong at a market size of USD45.4 Billion in FY 2020-21 compared to USD35.9 Billion in FY 2019-20, clocking a Y-o-Y growth of 26.5%. This market is expected to reach USD98 Billion by CY 2025 on the back of huge traction that has been generated from the evolution of the IT space in the country.

Cybersecurity

With the increasing adoption of digitalisation across the country, the importance of cybersecurity has been of innate importance. The transition to 'work from home' required continuous monitoring and mitigation of cyber threats, which led to the increasing traction of cybersecurity needs across organisations. On the back of these drivers, the amount spent on cybersecurity by Indian firms is estimated to grow by 9.5% Y-o-Y in FY 2020-21.

Internet of Things

Internet of Things (IoT) is one of the primary enablers of automation which connects physical assets and helps organisations create a robust and transparent network. With the increasing need of working remotely amidst the current challenging situations, the need of IoT has been very crucial. This is expected to increase IoT-connected devices in India from 250 Million in CY 2019 to 2 Billion in CY 2021.

Growth drivers

Population

The population of India stood at 1.38 Billion in CY 2020, accounting for 17.7% of the total world population. It is further expected to increase to 1.64 Billion by CY 2050, thus driving the need of technological advancements to cater to the varied needs of such a huge population.

Urbanisation

India's urbanisation rate stood strong at 35% in CY 2020, which is expected to grow 50 bps on a Y-o-Y basis to reach 40% by CY 2030. This is expected to consistently drive the need of improved information technology.

Internet penetration

The use and importance of internet in the day-to-day activities of people has been growing at a fast pace. The number of internet users in India stood strong at 624 Million in January 2021, growing at a Y-o-Y rate of 8.2%, taking the internet penetration rate of the country to 45%.

Smartphone penetration

Most organisations across the world are foussed on catering to utility-driven products and services to the customers, which are available at the fingertips of people. This coupled with the improved affordability of smartphones has made it easier for the masses to afford one. This is expected to increase the smartphone penetration rate in India from 42% in CY 2020 to 51% in CY 2025.

Online payments

Online payments have seen a constant uptick over the past few years, especially post the spread of the COVID-19 pandemic which necessitated social distancing and contactless servicing. The volume of UPI transactions during FY 2019-20 stood at 1.25 Billion, which grew by more than 2x to reach 2.73 Billion in FY 2020-21.

Government impetus

Digital payments

The Government has incentivised digital payment modes, and has earmarked ₹ 1,500 Crores in the Union Budget 2021-22 towards it.

Digital census

With the country trying to combat the disruptions caused by the COVID-19 pandemic, the census for the CY 2021 has been decided to be carried out digitally. The Government has earmarked a capital of ₹ 3,768 Crores in its Union Budget 2021-22 for the same.

Smart cities

Back in 2015, the Government of India thought of transforming the country's urban landscape by launching the Smart Cities Mission. Under this mission, the Government has tendered 5,924 projects worth ₹ 1,78,500 Crores till date; work orders have been issued for 5,236 projects worth ₹ 1,46,125 Crores; and 2,665 projects worth ₹ 45,080 Crores are operational. This has driven the demand for smart energy solutions, and is going to do so in the years to come.

BUSINESS REVIEW

Raminfo Limited (referred to as 'the Company' or 'Raminfo' hereafter) is one of the leading and renowned technology solutions providers across various sectors such as healthcare, energy, agriculture and logistics, fintech, government and engineering services. The Company started its journey 27 years back as a software developing company, and has evolved as a technology solutions provider, over the years. The Company has been a partner in the digital evolution of India, helping the Government in transitioning from legacy and conventional systems and technology to the latest technology-driven solutions. The Company's achievement over the years has been validated by an array of rewards and accolades received by it. Over the recent course of time, the Company has been expanding its presence across multiple verticals and expanding the products and services under each vertical. The Company has gradually shifted its focus on creating a diversified and multi-vertical business, with major focus on energy solutions, healthcare, and agriculture and logistics.

Read more about the Company's business expansion on pages 18-20

Financial performance

The Company's revenue during FY 2020-21 stood at ₹ 7,946.52 Lakhs compared to ₹ 3,028.85 Lakhs in FY 2019-20, registering a growth of 162.36% Y-o-Y. The EBITDA of Raminfo stood at ₹ 343.37 Lakhs in FY 2020-21 compared to ₹ 244.22 Lakhs in FY 2019-20, clocking a Y-o-Y growth of 40.6% on the back of improved

cost reduction. Further, the Company's profit after tax (PAT) stood at ₹ 179.25 Lakhs in FY 2020-21 compared to ₹ 76.39 Lakhs in FY 2019-20, registering a 134.65% Y-o-Y growth. The Company's debt-equity ratio was moderated from 0.22x in FY 2016-17 to 0.09x in FY 2020-21, driven by consistent efforts to deleverage the balance sheet.

Key financial ratios

Particular	FY 2020-21	FY 2019-20
Debtor Turnover Ratio	1.77	0.70
Interest Coverage Ratio	17.74	4.44
Current Ratio	1.33	1.35
Debt Equity Ratio	0.09	0.19
Operational Profit Margin	4.32%	8.06%
Net Profit Margin	2.26%	2.52%
Return on Net Worth	9.68%	4.45%

Human Resources

Being an employee-centric company, Raminfo focusses on treating the employees with utmost fairness and works upon aligning their goals with that of the Company. In doing so, the Company has provided them adequate opportunities for professional and personal growth, alongside providing training and enhancing their skills and capabilities. The Company strives to create and maintain a safe, conducive, and engaging work environment to enhance employee morale and boost their productivity. The Company has also been proactively engaging with its employees to keep them motivated during the challenging times of the COVID-19 pandemic. Necessary support was provided to enable them work remotely with ease. The Company's employee strength stood at 1,800 people as on March 31, 2021.

RISK MANAGEMENT

Risk	Impact	Mitigation measures
Economic risk	A contraction in the gross domestic product of the country can adversely impact the business.	During FY 2020-21, the Indian economy was estimated to have contracted by 7.3% vis-à-vis a 4.2% growth in the previous fiscal. This contraction in the country's economy was attributable to the COVID-19 pandemic, which brought the economic activities to a standstill. However, with the lifting of lockdown restrictions, the country saw a speedy recovery in the second half of FY 2020-21, exhibiting its strong fundamentals. With huge pent-up domestic demand, the country is expected to witness a strong growth of 9.5% in FY 2021-22 which is expected to continue into FY 2022-23.
Operational risk	Inability of the Company to generate orders and operate with utmost efficiency can impact its revenue generation ability and profitability.	The Company has had diverse experience in operating in multiple sectors, ranging from government sectors to private entities. This diversified presence enabled the Company to consistently generate orders. Amidst the COVID-19 crisis, the Company operated by remaining compliant with all government guidelines and norms such as thermal screening, social distancing, and periodic sanitisation, among others.
Technology risk	The inability to keep up with the ever-changing technology may render it irrelevant and impact new business generation.	Over the years, the Company has emerged as a technology solutions provider from a software developer. The Company has also established its presence across multiple verticals, and is constantly upgrading itself in line with the international standards.
Cyber risk	The Company is at risk from cyber-attacks and data privacy.	The Company has in place robust data protection controls and risk response mechanisms to ensure the protection of sensitive client data. Further, to fortify the data protection controls, it encrypts data and takes back-up, helping ensure business continuity amidst headwinds. The Company also conducts mandatory trainings and workshops on data privacy.
Talent risk	The absence of a skilled workforce might impact the project execution abilities of a business.	The Company has robust human resource interventions in place, leveraging which it has built a strong team of 1,800 people. The Company also focusses on training its employees and creating an in-house talent pool.
Credit risk	The risk of not being able to service debts and maintain ample liquidity can impact the long-term sustenance of a business.	Amidst the economic disruption caused by the pandemic and the liquidity crisis across the country, the Company maintained its liquidity on the back of strong cash management. The Company has also consistently deleveraged its balance sheet and reduced its debt equity ratio to 0.09x in FY 2020-21 compared to 0.22x in FY 2015-16.

Internal control system

The Company has established a well-maintained internal control framework that covers various aspects of governance, compliance, audit, control and reporting. These internal controls play an integral role in adhering to various regulatory compliance, preventing frauds, safeguarding finances, and maintaining the reliability of financial reporting. The Company's internal audit team periodically conducts an audit of internal control systems and shares the findings with the Company's management who in turn initiates prompt corrective/mitigating measures to maintain accuracy and adequacy of the internal controls.

Cautionary Statement

The Management Discussion and Analysis contains statements describing the Company's objectives, projections, estimates and expectations, which may be forward-looking in nature. These statements are made within the meaning of applicable laws and regulations and are based on informed judgements and estimates. There cannot be any guarantee of previous performance continuity as future performance also involves risks and uncertainties. These may include but are not limited to the general market, macroeconomic, interest rates movements, competitive pressures, technological and legislative developments, and other key factors that may affect the Company's business and financial performance.

ANNEXURE - D

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	01.04.2020 – 31.03.2021
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	₹
4	Share capital	1,00,000/-
5	Reserves & surplus	(10,22,932)
6	Total Assets	1,06,97,690/-
7	Total Liabilities	1,06,97,690/-
8	Investments	–
9	Turnover	6,41,68,228/-
10	Profit before taxation	21,210/-
11	Provision for taxation	17,483/-
12	Profit after taxation	38,693/-
13	Proposed Dividend	NIL
14	% of shareholding	100.00%
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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third provision thereto.
[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 were no contracts or arrangements or transactions entered into during the year ended March 31, 2021, which were not at arm's length basis.

Details of contracts or arrangements or transactions at Arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis are as follows:

Name of the Related Party	Nature of Relationship	Nature of Contract or transaction	Duration of Contract	Salient Terms	Amount (₹ in Lakhs)
Raminfo Digitech Private Limited	Wholly Owned Subsidiary	Development expenses	For FY 2020-21	Not applicable	N I L
L Srinath Reddy	Managing Director	Remuneration	As per the terms of appointment	As per the terms of appointment	75.34
Venkata Anil Kumar Ambati	Whole Time Director	Remuneration	As per the terms of appointment	As per the terms of appointment	20.00
P. Venkateswara Rao	Chief Financial Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	9.64
Dhruv Raj	Company Secretary and Compliance Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	1.21
Kaushal Agarwal	Company Secretary and Compliance Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	1.05

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 - F

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 equipment	

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 In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
c	- 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:

	(₹ in Lakhs)
Foreign Exchange Earnings	29.60
Foreign exchange outgo	-
Postage & Telegram	-
Others	-

For and on Behalf of the Board of
RAMINFO LIMITED

(Sd/-)	(Sd/-)
(L. Srinath Reddy)	**(V. Anil Kumar Ambati)**
Managing Director	Whole-time Director
DIN: 03255638	DIN: 06535455

ADDENDUM TO DIRECTORS' REPORT

STATUTORY AUDITORS

M/s. Eswaraiah & Co, Chartered Accountants, Hyderabad (Registration No. 006157S) who were appointed as the Statutory Auditors of the Company, at the 23rd Annual General Meeting of Company held on 29.09.2017 have submitted their resignation vide their letter dated 01.09.2021 stating the reasons that *"the health of Mr. Eswaraiah is not co-operating to take up quarterly assignments of the Company"*. Accordingly, the Audit Committee has taken note of the same at the meeting held on 01.09.2021 and accordingly made recommendations to the Board of Directors.

Accordingly, upon receipt of resignation from the Statutory Auditors the Audit Committee have evaluated the profiles obtained from various Chartered Accountant Firms based out of Hyderabad. After due evaluation the Audit Committee has recommended to appoint M/s. Akasam & Associates., Chartered Accountants (FRN:005832S) as the Statutory Auditors of the Company in accordance to the provisions of Section 139 of the Companies Act, 2013 who shall be appointed for one term of five consecutive years i.e. for the Financial Years 2021-2022 to 2025-2026 and submit their Independent Audit Report for each Financial Year.

The recommendations made by the Audit Committee were placed before the Board of Directors. The Board of Directors have duly taken on record the Resignation received from the Statutory Auditors of the Company M/s. Eswaraiah & Co. The Board expressed their appreciation and gratitude for the services rendered during their tenure as the Statutory Auditors of the Company.

The Board of Directors at their meeting held on 05.09.2021 have recommended the appointment of M/s.Akasam & Associates., Chartered Accountants (FRN:005832S),(from whom consent to act as statutory auditors has been received vide their consent letter dated 02.09.2021) subject to the approval of the shareholders at the 27th Annual General meeting, as the Statutory Auditors of the company, who shall conduct their Audit and submit their Independent Audit Report for a period of one term of five consecutive years i.e. for the Financial Years from 2021-2022 to 2025-2026 and shall hold their office until the conclusion of 32nd Annual General Meeting to be held in the year 2026.

BOARD OF DIRECTORS:

APPOINTMENT OF ADDITIONAL DIRECTOR OF 'NON-EXECUTIVE' CATEGORY.

In order to meet the statutory requirement for having not less than 3 non-executive directors in the composition of the Board as per Section 178 of the Companies Act, 2013, Mr. M. Tejeswar Reddy was co-opted by the Board of Directors of the Company at their meeting held on 05th of September 2021 as an Additional Director of the Company whose term shall be determinable by retirement of directors by rotation. He shall hold office until the ensuing Annual General Meeting. Mr. M. Tejeswar Reddy was also co-opted as a member of 'Nomination and Remuneration' Committee w.e.f. 05th September 2021.

In this regard the Company has received a request in writing from a shareholder proposing the candidature of Mr.M.Tejeswar Reddy in accordance to the provisions of Section 160 of the Companies Act, 2013 along with a deposit of ₹1,00,000/-. The Board of Directors recommended to co-opt Mr. M. Tejeswar Reddy as Non-Executive Director of the Company, subject to the approval of members in the Annual General Meeting, whose term shall be determinable by retirement of directors by rotation.

Re-appointment of Mr. L. Srinath Reddy as the Managing Director of the Company.

Mr. L. Srinath Reddy was appointed as the Managing Director of the Company at the 24th Annual General Meeting held on 28th September 2018 for a period of 3 years. The Nomination and Remuneration Committee at its meeting held on 05th September 2021 recommended to re-appoint Mr. L. Srinath Reddy as the Managing Director of the Company for a period of 3 years subject to the approval of the members by way of Special Resolution at the 27th Annual General Meeting of the Company to be held on 29th September 2021.

For and on Behalf of the Board of Directors

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

Date: 05-09-2021
Place: Hyderabad

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, 2021, 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, 2021, 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) to get here 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	**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 ₹ 6,371 thousand towards provision for Provident fund damages along with interest in the financial year 2015-16. 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. **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.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Financial Statement:

i. Note 1.1.3.(f) which describes the management's assessment of the effect of Covid-19 pandemic on the business and its associated financial impact.

ii. Note 2 regarding the management decision to write off expenditure incurred at eSubcenter project which was earlier capitalized.

iii. Note 3 regarding the management decision to write off expenditure incurred on M.A.R.S project.

iv. Note 4 regarding the contingency about the continuation of Telemedicine Project and revenue recognition there on. Our conclusion is not modified in respect of these matters.

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 is also 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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. The remuneration paid to any director is not in excess of the limit laid down under 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: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

"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, 2021:

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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. Maintenance of the 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 year end 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 thousands)	Remarks
ESI	ESIC	Earlier years	458	Nil

   c) According to the information and explanations given to us by the management and based on our examination of the records of the Company, there are no dues of Income tax, Sales Tax, Value added tax, Service tax, duty of Customs, duty of Excise, Goods and Service tax and Cess which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

Nature of dues	Authority where case is pending	Financial year	Disputed Amount (in thousands)	Remarks
Provident Fund	High Court of Andhra Pradesh	2006-07 to 2009-10	3,765	WP No. 717/2012 date: 06.01.2012
Provident Fund	PF Authorities	1996-97 to 2013-14	6,371	The Show Cause Notice from PF Authorities for ₹ 6,371 thousand 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, the companies has raised moneys by way of Term Loan and were applied for the purposes for which they were sanctioned.

10. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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 and according to the information and explanations given to us, 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
M.No: 202257
UDIN: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

"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, 2021:

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, 2021 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, 2021, 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: 006157S

Sd/-
Eswaraiah K
Partner
M.No: 202257
UDIN: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2021

(Amount In Thousands)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	2	26,151	35,393
Capital Work-in-Progress	3	-	6,858
Intangible Assets	4	-	83
Financial Assets			
(a) Investments	5	100	119
MAT Credit	7	12,248	15,451
Deferred tax assets (Net)	7	8,210	9,519
Total Non-current Assets		**46,709**	**67,423**
Current Assets:			
Inventories		4,500	8,330
Financial Assets			
(a) Trade receivables	9	2,49,737	1,83,672
(b) Cash and Cash Equivalents	6	2,135	493
(c) Loans and Advances	5	23,267	27,253
(d) Others	5	2,29,662	90,329
Other current assets	8	75,404	30,001
Total Current Assets		**5,84,705**	**3,40,078**
Total Assets		**6,31,414**	**4,07,501**
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	10	67,136	67,136
Other Equity	10	1,19,459	89,078
Money Received Against Share Warrants		-	17,088
Total Equity		**1,86,595**	**1,73,302**
Liabilites:			
Financial Liabilities			
(a) Borrowings	11	5,224	683
Provisions	13	1,765	2,060
Total Non Current Liabilites		**6,989**	**2,742**
Current Liabilities:			
Financial Liabilities			
(a) Borrowings	11	12,045	12,274
(b) Security Deposits	12	1,18,461	50,525
(c) Trade Payables			
i) Total Outstanding Dues of Micro & Small Enterprises		1,929	-
ii) Total Outstanding Dues of Creditors Otherthan i) Above	14	2,18,507	79,098
Other Current Liabilities	15	66,656	68,124
Provisions	13	20,231	21,436
Total Current Liabilites		**4,37,830**	**2,31,457**
Total Liabilities		**4,44,819**	**2,34,199**
Total Equity and Liabilities		**6,31,414**	**4,07,501**

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

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2021

(Amount In Thousands)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from Operations	16	7,36,743	2,90,544
Other Income	17	18,645	12,340
Total Income		**7,55,389**	**3,02,884**
Expenses:			
Changes in inventories of finished goods, work in-progress and stock-in-trade		(3,830)	(8,330)
Purchases		58,653	72,348
Development & Maintenance	18	6,08,246	1,54,524
Employee Benefits Expense	19	18,788	27,376
Depreciation and Amortisation Expense	20	7,742	11,837
Finance Costs	21	1,935	6,802
Other Expenses	22	39,156	30,416
Total Expenses		**7,30,691**	**2,94,973**
Profit Before Tax		24,698	7,911
Add: Prior Period Adjustments (Net)		1,426	-
PBT after adjustments		26,123	7,911
Tax Expense:			
Tax Expenses:			
Current Tax		4,283	1,740
Less: Minimum Alternate Tax (MAT) Credit entitlement		-	(1,740)
MAT Credit Lapsed (2008-2010)		2,237	-
Deferred Tax (Net)		1,310	(558)
Total Tax Expense		**7,830**	**(558)**
Profit for the year(I):		**18,294**	**8,469**
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)		-	-
Income tax effect		-	-
Other comprehensive income\(Loss) (II)		-	-
Total comprehensive income for the year, net of tax (I + II)		**18,294**	**8,469**
Earnings per Equity Share of ₹ 10/- each			
Basic	23	2.72	1.26
Diluted	23	2.72	1.10

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount In Thousands)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
A. Cash Flows from Operating Activities:		
Profit Before Tax	26,123	7,911
Adjustments for :		
Depreciation of property, plant and equipment	7,691	9,104
Release of Work in progress	6,858	-
Assets Written off	4,523	-
Amortisation of Intangible assets	51	2,733
Intangible assets written off	32	-
Provision / (Release of Provision) for Doubtful Trade Receivables (Net)	-	3,242
Trade /Other Payables Written off	-	(2,920)
Unrealized Exchange Differences on Foreign Currency (Net)	38	(375)
Interest Expenses	344	5,505
Finance Income (Including Fair Value changes in Financial Instruments)	(9,005)	7,059
MAT Credit Lapsed	(2,237)	-
Operating Profit before Working Capital / Other Changes	34,420	18,141
Adjustments for :		
Increase/ (Decrease) in Provisions	(4,292)	1,575
Increase/ (Decrease) in Trade and other payables	1,41,338	(10,906)
Increase/ (Decrease) in Other Current Liabilities	(1,468)	2,400
Increase/ (Decrease) in Security deposits	67,936	20,014
(Increase)/ Decrease in Trade and other receivables	66,103	46,854
(Increase)/ Decrease in Inventories	3,830	(8,330)
(Increase)/ Decrease in MAT	3,202	(1,740)
(Increase)/ Decrease Other Current Assets	(24,388)	(19,348)
Cash Generated From Operations	**1,54,476**	**48,660**
Income tax paid	(1,491)	-
Net Cash Flows from Operating Activities	**1,52,985**	**48,660**
B. Cash Flows from Investing Activities:		
Capital Expenditure (Including Capital Work In Progress)	-	(23,305)
Purchase/Sale of Property plant and equipment	(2,972)	(1,666)
Purchase of Softwares	-	-
Short Term Fixed Deposits placed with Bank	(1,60,348)	(9,411)
Advances	3,985	(5,492)
Investments	19	-
Finance Income	9,005	7,060
Net Cash used in Investing Activities	**(1,50,311)**	**(32,814)**

STANDALONE CASH FLOW STATEMENT (CONTD.)

FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount In Thousands)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
C. Cash Flows from Financing Activities:		
Share Capital Issued	-	-
Security premium received	-	-
Money received against share warrants	(5,000)	5,000
Interest Paid	(345)	(5,505)
Intercorporate debt given	-	-
Increase/(Decrease) in Borrowings	4,312	(29,863)
Net Cash used in Financing Activities	**(1,033)**	**(30,368)**
Net Increase in Cash and Cash Equivalents [A+B+C]	**1,642**	**(14,522)**
Cash and Cash Equivalents at the Beginning of the Year	493	15,015
Cash and Cash Equivalents as at End of the Year	**2,135**	**493**

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2021

a. Equity Share Capital:

Particulars	Year Ended 31-Mar-2021		Year Ended 31-Mar-2020	
Equity shares of ₹ 10/- each issued, subscribed and fully paid	No. of shares	₹ in Thousands	No. of shares	₹ in Thousands
Opening Capital	67,13,640	67,136	67,13,640	67,136
Issue of share capital	-	-	-	-
Closing capital	67,13,640	67,136	67,13,640	67,136

b. Other equity

For the year ended 31st March, 2020

(₹ 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 2019	80,609	-	-	80,609
Profit for the period	8,469	-	-	8,469
Other comprehensive income	-	-	-	-
Total Comprehensive Income	8,469	-	-	8,469
As at 31st March 2020	**89,078**	**-**	**-**	**89,078**

For the year ended 31st March, 2021

(₹ 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 2020	89,078	-	-	89,078
Profit for the period	18,294	-	-	18,294
Share Warrants Retention	-	12,088	-	12,088
Other comprehensive income	-	-	-	-
Total Comprehensive Income	18,294	-	-	18,294
As at 31st March 2021	**1,07,372**	**12,088**	**-**	**1,19,459**

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

1.0 Corporate Information:

RAMINFO Limited ("The Company) was incorporated on 20-05-1994 and the CIN being L72200TG1994PLC017598. 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 (₹). These standalone financial statements are presented in ₹ 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) Impairement Testing:

Investments in/Advances given to subsidiaries, the management assesses whether there is any indication of impairement 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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

(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, if any 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:

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period. Revenues are recognized immediately when the performance obligations are satisfied. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. 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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

The company started generating revenues from eSubcenter project from financial year 2019-20 onwards. So the Capital expenditure relating to the eSubcenter project which was earlier capitalised till 2019-20 is being charged as depreciation to the Statemenet of Profit and Loss over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account.

The Capital expenditure relating to the eSubcenter project was earlier capitalised but as per the conditions prevailing during the Financial Year 2020-21, control over such expenditure incurred seems to be uncertain and further no material economic benefits are expected to be derived on such expenses by the company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

The Capital Work-in-Progress (CWIP) for the financial year ended 31.03.2020 includes an amount of ₹ 6,858 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 ₹ 5,078 thousand and of ₹ 1,780 thousand for the financial year 2017-18 and 2018-19 respectively. During the current financial year, as per the evaluation made by the management of the Company no revenues can be generated from MARS project to the Company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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 or equity instrument of another entity.

A. Initial recognition of Financial Instrument:

(a) Financial Assets:

All financial assets are recognised initially at fair value except in the case of financial assets not recorded at fair value through profit or loss which are recognised at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(b) Financial Liabilities:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss ("FVTPL"), loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and Security Deposits received from Contractors.

B. Subsequent measurement of Financial Instrument:

(a) Financial Assets:

All financial as sets, 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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 9.

(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 collcting 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:

The measurement of a financial liability depends on its classification, as described below:

(i) Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to Statement of Profit or Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

(iii) 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.

(iv) Investment in subsidiaries

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

C. Derecognition of Financial instrument:

(a) Financial Assets:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

(i) the rights to receive cash flows from the asset have expired, or

(ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(b) Financial Liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

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.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. When estimating the cash flows, an entity is required to consider:

(i) All contractual terms of the financial instrument (including prepayment, extension and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

(ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) reognised 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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

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 unccertain futrue 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 undiscounted amounts of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render their services to the Company.

(b) Post Employment Benefits

(i) Defined Benefit Plan

Gratuity being a defined benefit scheme is accrued based on the actuarial valuations as calculated by a qualified actuary appointed by the company and the liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity liability amount is yet to be contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income. 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 said actuary.

(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.

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

1.1.15 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-current classification. An asset will be classified as a Current Asset, when it is -

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle

(ii) Held primarily for the purpose of trading

(iii) Expected to be realised within twelve months after the reporting period, or

(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period" All other assets are classified as non-current

A liability will be classified as a Current liability, when it is -

(i) It is expected to be settled in normal operating cycle

(ii) It is held primarily for the purpose of trading

(iii) It is due to be settled within twelve months after the reporting period, or

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period." The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.1.16 Accounting for Leases

The Company, as a lessee, recognises a right of use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

"For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term."

1.1.17 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.

1.1.18 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.

1.1.19 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.

1.1.20 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 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	On Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Plant & Machinery	17,087	74	-	17,160	15,216	387	-	15,603	1,557	1,871
Electrical Installations	1,749	-	-	1,749	915	173	-	1,088	661	834
Office Equipments	3,032	85	81	3,036	2,467	366	-	2,833	203	565
Furnitures and Fixtures	8,439	-	-	8,439	5,316	593	-	5,909	2,530	3,123
Vehicles	4,080	2,894	-	6,974	2,423	475	-	2,898	4,076	1,657
Building - Other	2,043	-	-	2,043	2,011	-	-	2,011	32	32
eSubcenter Project	34,138	-	5,654	28,485	6,828	5,697	1131	11,394	17,091	27,311
TOTAL	**70,569**	**3,053**	**5,735**	**67,887**	**35,175**	**7,691**	**1131**	**41,736**	**26,151**	**35,393**

The Capital expenditure relating to the eSubcenter project was earlier capitalised but as per the conditions prevailing during the Financial Year 2020-21, control over such expenditure incurred seems to be uncertain and further no material economic benefits are expected to be derived on such expenses by the company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	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 31.03.2020	As at 31.03.2019
Plant & Machinery	16,491	595	-	17,086	14,473	742	-	15,215	1,871	2018
Electrical Installations	1,749	-	-	1,749	742	173	-	915	834	1008
Office Equipments	3,021	11	-	3,032	2,044	423	-	2,467	565	976
Furnitures and Fixtures	8,439	-	-	8,439	4,724	593	-	5,317	3,122	3,716
Vehicles	3,021	1,059	-	4,080	2,077	346	-	2,422	1,657	943
Building - Other	2,043	-	-	2,043	2,011	-	-	2,011	32	32
Telemedicine Project	-	34,138	-	34,138	-	6,828	-	6,828	27,311	-
TOTAL	**34,764**	**35,804**	**-**	**70,568**	**26,071**	**9,104**	**-**	**35,175**	**35,394**	**8,693**

Note 3 - Capital Work -in -Progress

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	On Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
MMARS	6,858	-	6,858	-	-	-	-	-	-	6,858
eSubcenter Project	-	-	-	-	-	-	-	-	-	-
TOTAL	**6,858**	**-**	**6,858**	**-**	**-**	**-**	**-**	**-**	**-**	**6,858**

The Company has incurred ₹ 5078 thousand and of ₹ 1780 thousand for the financial year 2017-18 and 2018-19 respectively. During the current financial year, as per the evaluation made by the management of the Company no revenues can be generated from MARS project to the Company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	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 31.03.2020	As at 31.03.2019
MMARS	6,858	-	-	6,858	-	-	-	-	6,858	6,858
eSubcenter Project	10,833	23,305	34,138	-	-	-	-	-	-	10,833
TOTAL	**17,691**	**23,305**	**34,138**	**6,858**	**-**	**-**	**-**	**-**	**6,858**	**17,691**

Note 4 - Intangible Assets

The Changes in carrying value of Intangiable Assets for the year ended March 31st 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Amortisation and Impairment					Net Block	
Particulars	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	On Deletions	Transitional adjustment	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Banking Software Products	7,237	-	-	7,237	7,236	-	-	-	7,236	-	-
Softwares	161	-	32	129	78	51	-	-	129	-	83
Mobile Meeseva	3,491	-	-	3,491	3,491	-	-	-	3,491	-	-
TOTAL	**10,889**	**-**	**32**	**10,856**	**10,805**	**51**	**-**	-	**10,856**	**-**	**83**

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

(₹ in Thousands)

	Gross Block at Cost				Amortisation and Impairment					Net Block	
Particulars	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	As at 01.04.2019	For the Year	On Deletions	Transitional adjustment	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Banking Software Products	7,237	-	-	7,237	5,427	1,809	-	-	7,236	-	1,810
Softwares	161	-	-	161	26	51	-	-	78	83	135
Mobile Meeseva	3,490	-	-	3,490	2,618	873	-	-	3,491	-	872
TOTAL	**10,889**	**-**	**-**	**10,889**	**8,072**	**2,733**	**-**	-	**10,805**	**83**	**2,816**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 5 - Financial assets

Loans and other financial assets

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Security deposits	999	8,378
Fixed Deposits	2,16,463	48,737
Inter Corporate Debt	17,300	17,300
Investments in Subsidiaries	100	100
Investments in Other Companies	-	19
Advances to Subsidiaries	-	5,456
Retention Money receivable	12,199	33,214
Advances to Others	5,967	4,497
Total loans and other financial assets	**2,53,029**	**1,17,701**
Current loans and Advances	23,267	27,253
Non-Current loans and Advances	-	-
Non-Current Investments	100	119
Other Current financial assets	2,29,662	90,329
Total loans and other financial assets	**2,53,029**	**1,17,701**

Note 6 - Cash and cash equivalents

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Balance with Banks		
- Current Accounts	1,763	479
Cash on hand	372	14
Total cash and cash equivalents	**2,135**	**493**

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

(₹ in Thousands)

Nature - Asset / (Liability)	As at 31-03-2021	As at 31-03-2020
Deferred tax assets		
Difference between the Carrying values as per books of account and the Income Tax Act, 1961	4,901	3,460
Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS	3,309	6,059
MAT credit entitlement	12,248	15,451
MAT Credit / Deferred Tax Asset (net)	**20,458**	**24,970**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 8 - Other assets

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Prepaid expenses	147	195
TDS and Refund Receivable	60,040	20,017
GST TDS Receivable	9,658	-
VAT credit	-	71
Advance for Service providers	-	6,452
Other Receivables	5,559	3,266
Total other assets	**75,404**	**30,001**
Current	75,404	30,001
Non-Current	-	-
MAT Credit / Deferred Tax Asset (net)	**75,404**	**30,001**

Note 9 - Trade Receivables

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Trade Receivables considered good-Unsecured	2,49,737	1,83,672
Trade Receivables which have significant increase in Credit Risks	-	-
Trade Receivables -credit impaired	11,895	22,498
Total	**2,61,632**	**2,06,170**
Provision for Expected credit loss (including provision for doubtful debts)	11,895	22,498
Trade Receivables(net)	**2,49,737**	**1,83,672**

(i) Trade receivables are non-interest bearing and are generally on terms of 30 - 60 days.

(ii) The Company has used practical expedient by computing the expected credit loss allowance for doubtful trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking estimates. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates used in the provision matrix. In calculating expected credit loss, the company has also considered credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

Note 10 - Share Capital

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Authorized shares		
15000000(Previous year : 15000000) Equity shares of ₹ 10/- each Issued, subscribed and fully paid-up shares	1,50,000	1,50,000
6713640 Equity shares of ₹ 10/- each	67,136	67,136
Total issued, subscribed and fully paid-up share capital	**67,136**	**67,136**

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

Particulars	As at 31-03-2021		As at 31-03-2020	
	Numbers	₹ In Thousands	Numbers	₹ in Thousands
At the beginning of the period	67,13,640	67,136	67,13,640	67,136
Issued during the period	-	-	-	-
Outstanding at the end of the period	**67,13,640**	**67,136**	**67,13,640**	**67,136**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 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

Particulars	March 31, 2021		March 31, 2020	
	Numbers	% holding in the class	Numbers	% holding in the class
Aruna Rani Elemeti	4,40,076	7	3,55,076	5
Coingen Tech Solutions Pvt. Ltd.	7,03,274	10	5,45,774	8
RRAS Technologies Private Limited	20,98,258	31	20,98,258	31
Total number of shares	**32,41,608**	**48**	**29,99,108**	**45**

Note 10.2 - Other equity

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Profit and Loss account		
Opening Balance	71,758	63,289
Forefeiture on expiry of Share Warrants	12,088	-
Profit/(Loss) for the Year	18,294	8,469
Total	**1,02,139**	**71,758**
Security Premium	17,320	17,320
Total other equity	**1,19,459**	**89,078**

Note 11 - Borrowings

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Secured		
Vehicle Loans from Punjab National Bank	671	834
Vehicle Loans from Punjab National Bank	2,392	-
PNB GECL Loan	3,593	-
Overdraft - Punjab National Bank	10,613	9,624
Unsecured		
From Companies	-	2,498
Total Borrowings	17,269	12,957
Current	12,045	12,274
Non-Current	5,224	683
Total	**17,269**	**12,957**

Overdraft - Punjab National Bank: Primary Security is 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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 12 - Security Deposits

(₹in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Vendor Security Deposits	1,07,665	39,179
Franchisees Security Deposits	10,796	11,346
Total Security Deposits	**1,18,461**	**50,525**
Current	1,18,461	50,525
Non-Current	-	-
Total	**1,18,461**	**50,525**

Vendor Security Deposits includes an amount of ₹ 2 Crores (Amortised Cost: ₹ 18,674.42/- thousands) which was received from M/s. Kiyossk Solutions Private Limited during the months of September and October, 2016 as Security Deposit for the purpose of executing a project. This amount will be refunded to the party on receipt of Performance Guarantee provided by the Company. This amounts were earlier classified as Inter Corporate Debits by the Company. Hence, the same has been reclassified to Vendor Security Deposits.

Note 13 - Provisions

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Provision for Expenses	6,245	9,159
PF & ESI Payable	7,001	6,993
Provision for Salaries & Wages	3,681	4,426
Provision for Income tax	2,792	-
Provision for Gratuity	1,855	2,302
Provision for Leave Encashment	418	611
Professional Tax	4	5
Total	**21,996**	**23,496**
Current	20,231	21,436
Non-Current	1,765	2,060
Total	**21,996**	**23,496**

Note 14 - Trade Payables

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
(i) Total Outstandings Dues to Related Parties	-	-
(ii) Total Outstanding Dues of Creditors Other than above (i)	2,20,436	79,098
Total	**2,20,436**	**79,098**

Note 15 - Other Current Liabilities

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Other Payables	59,276	66,084
Advance from Subsidiaries	2,358	-
TDS Payable	3,515	802
GST / Service Tax Payable	1,507	1,238
Total	**66,656**	**68,124**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 16 - Revenue from Operations

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Sale/rendering of services		
(a) Sales of Services - Exports	2,960	11,266
(b) Sales of Services - Domestic	6,75,656	2,01,997
Sale of Goods:		
(a) Sale of Goods - Domestic	58,127	74,717
Other Operating Revenue	-	2,564
Sale/rendering of services	**7,36,743**	**2,90,544**

** The Company awarded a Contract vide Letter of Intent No. 538/e-subcentres/SPI/2018 Dt. 22.11.2018 issued by the Commissioner of Health and Family welfare, Gollapudi, Vijayawada, for procurement of services for standardization and refurbishment of government owned telemedicine facilities at sub centres in Zone-II of Andhra Pradesh state to M/s World Health Partners in consortium with M/s Raminfo Limited and M/s Medongo Health Pvt Ltd. The government of Andhra Pradesh has appointed a standing committee to review this contract. Due to contingecy about the continuation of this projcet, the Company not recognised revenue from from this contract during the quarter and year ended March 31, 2021.*

Note 17 - Other Income

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Interest on Deposits & Other Income	5,148	2,908
Interest Received from Others	3,857	4,152
Interest On IT Refund	259	1,828
Other Payables Written Back	6,159	2,920
Provision written back	2,723	-
Forex Fluctions	-	375
Miscellaneous Receipts	500	157
Total	**18,645**	**12,340**

Note 18 - Development & Maintenance

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Professional Services	15,289	16,956
Facility Management Charges	5,29,605	95,838
Franchisee commissions	57,750	27,464
Cloud Hosting expenses	3,695	7,211
Electricity	471	1,193
Communication Expenses	1,293	2,761
Meeseva Operational Charges	-	2,428
SMS Charges	144	673
Total	**6,08,246**	**1,54,524**

Note 19 - Employee Benefit Expense

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Salaries and incentives	7,370	16,901
Directors remuneration	9,704	8,717
Contribution to Provident fund and ESI	1,167	1,151
Gratuity expense	-	269
Staff welfare expenses	548	338
Total	**18,788**	**27,376**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 20 - Depreciation and Amortisation Expense

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Depreciation of Property, Plant and Equipment	7,691	9,104
Amortization of Intangible assets	51	2,733
Total	**7,742**	**11,837**

Note 21 - Finance Cost

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Interest	344	5,504
Bank Charges	1,590	1,297
Total	**1,935**	**6,802**

Note 22 - Other Expenses

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Security Charges	-	786
Travelling and conveyance	798	3,959
Rent	1,202	2,741
Other Expenses#	13,513	1,047
Business Promotion	75	75
Forex Fluctuations	38	-
Payment to auditor*	450	530
Insurance	121	795
Repairs & Maintenance	348	408
Printing & Stationery	202	998
Transportation	188	394
AGM & EGM Expenses	40	15
Penalty/Interest on :	-	
TDS payments	-	2,030
GST and VAT	1,127	35
Provident Fund	-	234
Legal and professional Charges	19	58
Insurance - Vehicle	48	39
Advertisement	40	972
Rates & Taxes	72	-
Service tax and VAT	-	4,237
Subscriptions, Books & Periodicals	-	35
Power & Fuel	-	31
Expected Credit Loss	-	10,242
Liquidated Damages & Penalties	-	749
Bad Debts	20,874	5
Total	**39,156**	**30,415**

** Payment to auditor*

Statutory Audit	450	475
Tax Audit	-	-
Other Matters	120	55

 # Other Expenses: The Company has written off eSubcenter project cost of ₹ 4,523 thousands and MARS CWIP of ₹ 6,858 thousands as referred in Note 2 and 3 of this financial statements.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

Note 23 - Earnings per Share

(₹ in Thousands)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
Profit after tax	18,294	8,469
Weighted average number of shares		
- Basic	6,714	6,714
- Diluted	6,714	7,681
Earning per share of ₹ 10/- each		
- Basic	2.72	1.26
- Diluted	**2.72**	**1.10**

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

(₹ in Thousands)

Contingent Liabilities	31-Mar-2021	31-Mar-2020
Bank Guarantees : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - 1,06,585		
20% cash margin BGs - 7,879	1,14,464	56,014
Provident Fund: The demand from PF Authorities for ₹ 3,906 thousands 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	3,765	3,765

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

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Overdraft - Punjab National Bank	10,613	9,624

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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

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

(₹ in Thousands)

Particulars	Foreign currency	For the year ended 31-03-2021	For the year ended 31-03-2020
Trade receivables	US Dollar	-	-

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 ₹ 2,44,650 thousand and ₹ 1,83,672 thousand respectively as at March 31, 2021 and March 31, 2020 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, 2021 and March 31, 2020 is NIL and ₹ 11895 thousand, respectively.

The movement in credit loss allowance is as follows:

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Balance at the beginning	22,498	17,603
Impairment loss recognized/(reversed)	-	11,895
Amounts written off	(10,603)	(7,000)
Balance at the end	**11,895**	**22,498**

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, 2021 are as follows.

(₹ in Thousands)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	2,20,436	-	-	2,20,436
Borrowings (including ICDs)	12,045	-	-	12,045
Other Financial Liabilities	1,18,461	-	-	1,18,461

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

(₹ in Thousands)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	79,098	-	-	79,098
Borrowings (including ICDs)	12,274	-	-	12,274
Other Financial Liabilities	50,525	-	-	50,525

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

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.

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Total Borrowings (includes Cash credit and ICDs) (A)	12,045	12,274
Total Equity (including share warrants) (B)	1,86,595	1,73,302
Gearing Ratio (A/B)	**0.06**	**0.07**

27. Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2021

(₹ 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	-	-	-	-
Trade Receivables	2,49,737	-	-	2,49,737
Cash and Cash Equivalents	2,135	-	-	2,135
Loans and Advances	23,267	-	-	23,267
Other Financial assets	2,29,662	-	-	2,29,662
Total	**5,04,901**	**-**	**-**	**5,04,901**
Financial Liabilities				
Trade payables	2,20,436	-	-	2,20,436
Borrowings	17,269	-	-	17,269
Security deposits	1,18,461	-	-	1,18,461
Total	**3,56,167**	**-**	**-**	**3,56,167**

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

(₹ 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	1,83,672	-	-	1,83,672
Cash and Cash Equivalents	493	-	-	493
Loans and Advances	27,253	-	-	27,253
Other Financial assets	90,329	-	-	90,329
Total	**3,01,866**	**-**	**-**	**3,01,866**
Financial Liabilities				
Trade payables	79,098	-	-	79,098
Borrowings	12,957	-	-	12,957
Security deposits	50,525	-	-	50,525
Total	**1,42,580**	**-**	**-**	**1,42,580**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

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 31,2021	As at March 31,2020
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	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

(₹ in Thousands)

Nature of relationship	Name of the related party
1. Subsidiary Company	1. Raminfo Digitech Private limited
2. Promotor / Promotor Group	1. Aruna Rani Eliminati
3. Key Managerial persons	1. L Srinath Reddy
	2. Venkata Anil Kumar Ambati
	3. P. Venkateswara Rao
	4. Kaushal Agrawal
	5. Dhruv Raj

Summary of transactions with aforesaid parties

(₹ in Thousands)

Subsidiary Company - Raminfo Digitech Private limited	For the year ended 31-03-2021	For the year ended 31-03-2020
Receivable/(Payable) at year end	(2,358)	5,456
Development expenses	25,964	38,093

(₹ in Thousands)

Promotor / Promotor Group	For the year ended 31-03-2021	For the year ended 31-03-2020
1. Aruna Rani Elimineti		
Commission on Assets hypothecation for Overdraft facility	1,000	-
Advances given	4,000	-

(₹ in Thousands)

Key managerial personnel (Remuneration Paid)	For the year ended 31-03-2021	For the year ended 31-03-2020
1. L Srinath Reddy	75.34	62.42
2. Venkata Anil Kumar Ambati	20.00	23.24
3. P. Venkateswara Rao	9.64	11.11
4. Shreya Mangal	-	0.70
4. Kaushal Agarwal	1.05	3.52
5. Dhruv Raj	1.21	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

30. Foreign Exchange Earnings and Outgo

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Foreign Exchange Earnings	2,960	11,266
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 Eswaraiah & Co.,
Chartered Accountants
Firm Registration No. 006157S

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

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"), which comprise the Balance Sheet as at March 31, 2021, 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 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 state of affairs of the Company as at March 31, 2021, 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 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 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 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 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 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	**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 ₹ 6371 thousand towards provision for Provident fund damages along with interest in the financial year 2015-16. 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.
	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.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Financial Statement:

i. Note 1.1.3.(f) which describes the management's assessment of the effect of Covid-19 pandemic on the business and its associated financial impact.

ii. Note 2 regarding the management decision to write off expenditure incurred at eSubcenter project which was earlier capitalized.

iii. Note 3 regarding the management decision to write off expenditure incurred on M.A.R.S project.

iv. Note # regarding the contingency about the continuation of Telemedicine Project and revenue recognition there on.

Our conclusion is not modified in respect of these matters.

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 Annexures 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 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 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 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 is also responsible for overseeing the Company's financial reporting process.

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 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 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 Company 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.

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.

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 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 as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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. The remuneration paid to any director is not in excess of the limit laid down under 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 Consolidated 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: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

"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 Consolidated Financial Statements of the Raminfo Limited for the year ended March 31, 2021:

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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. Maintenance of the 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 year end 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 thousands)	Remarks
ESI	ESIC	Earlier years	458	Nil

   c) According to the information and explanations given to us by the management and based on our examination of the records of the Company, there are no dues of Income tax, Sales Tax, Value added tax, Service tax, duty of Customs, duty of Excise, Goods and Service tax and Cess which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

Nature of dues	Authority where case is pending	Financial year	Disputed Amount (in thousands)	Remarks
Provident Fund	High Court of Andhra Pradesh	2006-07 to 2009-10	3,765	WP No. 717/2012 date: 06.01.2012
Provident Fund	PF Authorities	1996-97 to 2013-14	6,371	The Show Cause Notice from PF Authorities for ₹ 6371 thousand 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, the companies has raised moneys by way of Term Loan and were applied for the purposes for which they were sanctioned.

10. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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. According to the information and explanations given to us by the management and based on our examination of the records of the Company, 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 and according to the information and explanations given to us, 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
M.No: 202257
UDIN: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

"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 Consolidated Financial Statements of Raminfo Limited for the year ended March 31, 2021:

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, 2021 in conjunction with our audit of the consolidated 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, 2021, 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: 006157S

Sd/-
Eswaraiah K
Partner
M.No: 202257
UDIN: 21202257AAAAEP3810

Place: Hyderabad
Date: 25/05/2021

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2021

(Amount In Thousands)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	2	26,151	35,393
Capital Work-in-Progress	3	-	26,773
Intangible Assets	4	-	83
Financial Assets			
(a) Investments	5	-	19
(b) Loans and Advances		-	-
MAT Credit	7	12,248	15,451
Deferred tax assets (Net)	7	8,210	9,519
Total Non-current Assets		**46,609**	**87,238**
Current Assets:			
Inventories		4,500	8,330
Financial Assets			
(a) Trade receivables	9	2,54,619	1,83,672
(b) Cash and Cash Equivalents	6	3,376	934
(c) Loans and Advances	5	23,267	22,331
(d) Others	5	2,29,684	90,329
Other current assets	8	77,271	30,769
Total Current Assets		**5,92,717**	**3,36,366**
Assets		**6,39,326**	**4,23,604**
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	10	67,136	67,136
Other Equity	10	1,18,108	87,606
Money Received Against Share Warrants		-	17,088
Total Equity		**1,85,245**	**1,71,830**
Liabilities:			
Non-Current Liabilities			
Financial Liabilities			
(a) Borrowings	11	5,224	683
(b) Security Deposits		-	-
Provisions	13	1,765	2,060
Deferred Tax Liabilities (Net)	6		
Total Non Current Liabilities		**6,989**	**2,742**
Current Liabilities:			
Financial Liabilities			
(a) Borrowings	11	12,045	12,274
(b) Security Deposits	12	1,18,461	50,525
(c) Trade Payables			
i) Total Outstanding Dues of Micro & Small Enterprises	14	1,929	-
ii) Total Outstanding Dues of Creditors Other than i) Above		2,23,409	87,967
Other Current Liabilities	15	64,921	68,673
Provisions	13	26,327	29,593
Total Current Liabilities		**4,47,092**	**2,49,032**
Total Liabilities		**4,54,081**	**2,51,774**
Total Equity and Liabilities		**6,39,326**	**4,23,604**

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

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2021

(Amount In Thousands)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from Operations	16	7,74,948	2,90,544
Other Income	17	19,704	12,341
Total Income		**7,94,652**	**3,02,885**
Expenses:			
Changes in inventories of finished goods, work-in-progress and stock-in-trade		(3,830)	(8,330)
Purchases		81,587	72,348
Development & Maintenance	18	5,82,293	1,16,556
Employee Benefits Expense	19	44,350	64,741
Depreciation and Amortisation Expense	20	7,742	11,837
Finance Costs	21	1,936	6,804
Other Expenses	22	55,915	31,848
Total Expenses		**7,69,993**	**2,95,804**
Profit Before Tax		24,659	7,081
Add: Share of AOP Profit / (Loss)		(330)	-
Add: Prior Period Adjustments (Net)		1,425	-
PBT after adjustments		25,755	7,081
Tax Expense:			
Tax Expenses:			
Current Tax		4,283	1,740
Less: Minimum Alternate Tax (MAT) Credit entitlement		-	(1,740)
MAT Credit Lapsed (2008-2010)		2,237	-
Deferred Tax (Net)		1,310	(558)
Total Tax Expense		**7,830**	**(558)**
Profit for the year(I):		**17,925**	**7,639**
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)		-	-
Income tax effect		-	-
Other comprehensive income\(Loss) (II)		-	-
Total comprehensive income for the year, net of tax (I + II)		**17,925**	**7,639**
Earnings per Equity Share of ₹ 10/- each			
Basic	23	2.67	1.14
Diluted	23	2.67	0.99

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

Sd/-
N. Dhruv Raj
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, 2021

(Amount In Thousands)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
A. Cash Flows from Operating Activities:		
Profit Before Tax	25,755	7,081
Adjustments for :		
Depreciation of property, plant and equipment	7,691	9,104
Release of Work in progress	27,273	-
Assets Written off	4,523	-
Intangible Assets Written off	32	-
Amortisation of Intangible assets	51	2,733
Provision / (Release of Provision) for Doubtful Trade Receivables (Net)	-	3,242
Trade /Other Payables Written off	-	(2,920)
Unrealised Exchange Differences on Foreign Currency (Net)	38	(375)
Interest Expenses	344	5,504
Finance Income (Including Fair Value changes in Financial Instruments)	(9,005)	(7,060)
MAT Credit Lapsed (2008-2010)	(2,237)	-
Operating Profit before Working Capital / Other Changes	54,466	17,309
Adjustments for :		
Increase/ (Decrease) in Provisions	(6,353)	9,540
Increase/ (Decrease) in Trade and other payables	1,37,371	(1,817)
Increase/ (Decrease) in Other Current Liabilities	(3,753)	2,829
Increase/ (Decrease) in Security deposits	67,936	20,014
(Increase)/ Decrease in Trade and other receivables	(65,899)	46,854
(Increase)/ Decrease in Inventories	3,830	(8,330)
(Increase)/ Decrease in MAT	3,202	(1,740)
(Increase)/ Decrease Other Current Assets	(30,583)	(20,105)
Cash Generated From Operations	**1,60,219**	**64,555**
Income tax paid	(1,491)	-
Net Cash Flows from Operating Activities	**1,58,728**	**64,555**
B. Cash Flows from Investing Activities:		
Capital Expenditure (Including Capital Work In Progress)	-	(43,720)
Purchase/Sale of Assets	(2,972)	(1,666)
Purchase of Softwares	-	-
Short Term Fixed Deposits placed with Bank	(1,60,370)	(9,410)
Advances	(936)	(571)
Investments	19	-
Finance Income	9,005	7,060
Net Cash used in Investing Activities	**(1,55,254)**	**(48,308)**

CONSOLIDATED CASH FLOW STATEMENT (CONTD.)

FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount In Thousands)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
C. Cash Flows from Financing Activities:		
Share Capital Issued	-	-
Security premium received	-	-
Money received against share warrants	(5,000)	5,000
Interest Paid	(344)	(5,504)
Intercorporate debt given	-	-
Increase/(Decrease) in Borrowings	4,312	(29,863)
Net Cash used in Financing Activities	**(1,032)**	**(30,367)**
Net Increase in Cash and Cash Equivalents [A+B+C]	**2,442**	**(14,121)**
Cash and Cash Equivalents at the Beginning of the Year	934	15,055
Cash and Cash Equivalents as at End of the Year	**3,376**	**934**

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2021

a. Equity Share Capital:

Particulars	Year Ended 31-Mar-2021		Year Ended 31-Mar-2020	
Equity shares of ₹ 10/- each issued, subscribed and fully paid	No. of shares	₹ in Thousands	No. of shares	₹ in Thousands
Opening Capital	67,13,640	67,136	67,13,640	67,136
Issue of share capital	-	-	-	-
Closing capital	**67,13,640**	**67,136**	**67,13,640**	**67,136**

b. Other equity

For the year ended 31st March, 2020

(₹ in Thousands)

Particulars	Reserves & Surplus		Items of OCI	Total Other Equity
	Retained earning	Securities Premium	Remeasurement Gain/Loss Defined Benefit on obligations	
As at 1st April 2019	62,647	17,320	-	79,967
Profit for the period	7,639	-	-	7,639
Other comprehensive income	-	-	-	-
Total Other Comprehensive Income	**7,639**	**-**	**-**	**7,639**
As at 31st March 2020	**70,286**	**17,320**	**-**	**87,606**

For the year ended 31st March, 2021

(₹ in Thousands)

Particulars	Reserves & Surplus		Items of OCI	Total Other Equity
	Retained earning	Securities Premium	Remeasurement Gain/Loss Defined Benefit on Obligation	
As at 1st April 2020	70,286	17,320	-	87,606
Profit for the period	17,924	-	-	17,924
Share Warrants Retention	12,088	-	-	12,088
Inter company adjustment	490	-	-	490
Other comprehensive income	-	-	-	-
Total Other Comprehensive Income	**17,925**	**-**	**-**	**17,925**
As at 31st March 2021	**1,00,788**	**17,320**	**-**	**1,18,108**

The accompanying notes are an integral part of the financial statements

As per our Report of even date

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

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.0 Corporate Information:

RAMINFO Limited ("The Company) was incorporated on 20-05-1994 and the CIN being L72200TG1994PLC017598. The company is engaged in the business of Software development, health services, energy solutions, e-governance projects etc.,

Raminfo Limited ("The Company") its subsidiary Raminfo Digitech Private Limited and its AOP WHP - RAMINFO - MEDONGO AP Healthcare Z2 Project are 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, its subsidiary and an AOP. 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 Subsidiary Company 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 and included its interest in AOP using the equity method in accordance with Ind AS 28, Investments in Associates and Joint Ventures. 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 from contracts with customers is recognized 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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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

a) Income from Services:
Revenue from rendering of services is recognized over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period. Revenues are recognized immediately when the performance obligations are satisfied. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. 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 recognized 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 started generating revenues from eSubcenter project from financial year 2019-20 onwards. So the Capital expenditure relating to the eSubcenter project which was earlier capitalised till 2019- 20 is being charged as depreciation to the Statement of Profit and Loss over a period of 5 years, since the project life is 5 years and the revenue expenditure charged to profit and loss account.

The Capital expenditure relating to the eSubcenter project was earlier capitalised but as per the conditions prevailing during the Financial Year 2020-21, control over such expenditure incurred seems to be uncertain and further no material economic benefits are expected to be derived on such expenses by the company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

The Capital Work-in-Progress (CWIP) for the financial year ended 31.03.2020 includes an amount of ₹ 6,858 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 ₹ 5,078 thousand and of ₹ 1,780 thousand for the financial year 2017-18 and 2018-19 respectively. During the current financial year, as per the evaluation made by the management of the Company no revenues can be generated from MARS project to the Company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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 or equity instrument of another entity.

A. Initial recognition of Financial Instrument:

(a) Financial Assets:

All financial assets are recognised initially at fair value except in the case of financial assets not recorded at fair value through profit or loss which are recognised at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(b) Financial Liabilities:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss ("FVTPL"), loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and Security Deposits received from Contractors.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

B. Subsequent measurement of Financial Instrument:

(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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 9.

(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:

The measurement of a financial liability depends on its classification, as described below:

(i) Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to Statement of Profit or Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

(iii) 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.

(iv) Investment in subsidiaries

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

C. Derecognization of Financial instrument:

(a) Financial Assets:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized when:

(i) the rights to receive cash flows from the asset have expired, or

(ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(b) Financial Liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. When estimating the cash flows, an entity is required to consider:

(i) All contractual terms of the financial instrument (including prepayment, extension and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

(ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward- looking estimates are analysed.

ECL impairment loss allowance (or reversal) reognised 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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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 unccertain futrue 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 undiscounted amounts of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render their services to the Company.

(b) Post Employment Benefits
(i) Defined Benefit Plan

Gratuity being a defined benefit scheme is accrued based on the actuarial valuations as calculated by a qualified actuary appointed by the company and the liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity liability amount is yet to be contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income. 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 said actuary.

(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.

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

1.1.15 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset will be classified as a Current Asset, when it is -

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle

(ii) Held primarily for the purpose of trading

(iii) Expected to be realised within twelve months after the reporting period, or

(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period" All other assets are classified as non-current

A liability will be classified as a Current liability, when it is -

(i) It is expected to be settled in normal operating cycle

(ii) It is held primarily for the purpose of trading

(iii) It is due to be settled within twelve months after the reporting period, or

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company "classifies all other liabilities as non-current, and deferred tax assets and liabilities are classified as non-current assets and liabilities".

1.1.16 Accounting for Leases

The Company, as a lessee, recognises a right of use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

1.1.17 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.

1.1.18 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.

1.1.19 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.

1.1.20 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 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	**As at 01.04.2020**	**Additions**	**Deletions**	**As at 31.03.2021**	**As at 01.04.2020**	**For the Year**	**On Deletions**	**As at 31.03.2021**	**As at 31.03.2021**	**As at 31.03.2020**
Plant & Machinery	17,087	74	-	17,160	15,216	387	-	15,603	1,557	1,871
Electrical Installations	1,749	-	-	1,749	915	173	-	1,088	661	834
Office Equipments	3,032	85	81	3,036	2,467	366	-	2,833	203	565
Furnitures and Fixtures	8,439	-	-	8,439	5,316	593	-	5,909	2,530	3,123
Vehicles	4,080	2,894	-	6,974	2,423	475	-	2,898	4,076	1,657
Building - Other	2,043	-	-	2,043	2,011	-	-	2,011	32	32
eSubcenter Project	34,138	-	5,654	28,485	6,828	5,697	1131	11,394	17,091	27,311
TOTAL	**70,569**	**3,053**	**5,735**	**67,887**	**35,175**	**7,691**	**1131**	**41,736**	**26,151**	**35,393**

The Capital expenditure relating to the eSubcenter project was earlier capitalised but as per the conditions prevailing during the Financial Year 2020-21, control over such expenditure incurred seems to be uncertain and further no material economic benefits are expected to be derived on such expenses by the company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	**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 31.03.2020**	**As at 31.03.2019**
Plant & Machinery	16,491	595	-	17,086	14,473	742	-	15,215	1,871	2,018
Electrical Installations	1,749	-	-	1,749	742	173	-	915	834	1,008
Office Equipments	3,021	11	-	3,032	2,044	423	-	2,467	565	976
Furnitures and Fixtures	8,439	-	-	8,439	4,724	593	-	5,317	3,122	3,716
Vehicles	3,021	1,059	-	4,080	2,077	346	-	2,422	1,657	943
Building - Other	2,043	-	-	2,043	2,011	-	-	2,011	32	32
Telemedicine Project	-	34,138	-	34,138	-	6,828	-	6,828	27,311	-
TOTAL	**34,764**	**35,804**	**-**	**70,568**	**26,071**	**9,104**	**-**	**35,175**	**35,394**	**8,693**

Note 3 - Capital Work -in -Progress

The Changes in carrying value of Capital Work-in-Progress for the year ended March 31st 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	On Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
MMARS	6,858	-	6,858	-	-	-	-	-	-	6,858
eSubcenter Project	19,915	-	19,915	-	-	-	-	-	-	19,915
TOTAL	**26,773**	**-**	**26,773**	**-**	**-**	**-**	**-**	**-**	**-**	**26,773**

The Company has incurred ₹ 5078 thousand and of ₹ 1780 thousand for the financial year 2017-18 and 2018-19 respectively. During the current financial year, as per the evaluation made by the management of the Company no revenues can be generated from MARS project to the Company. Hence, the management has decided to reclassify such expenditure and the same was charged to Statement of Profit and Loss as Other Expenses.

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

(₹ in Thousands)

	Gross Block at Cost				Depreciation / Amortisation				Net Block	
Particulars	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 31.03.2020	As at 31.03.2019
MMARS	6,858	-	-	6,858	-	-	-	-	6,858	6,858
eSubcenter Project	10,333	43,720	34,138	19,915	-	-	-	-	19,915	10,333
TOTAL	**17,191**	**43,720**	**34,138**	**26,773**	**-**	**-**	**-**	**-**	**26,773**	**17,191**

Note 4 - Intangible Assets

The Changes in carrying value of Intangiable Assets for the year ended March 31st 2021 were as follows:

(₹ in Thousands)

	Gross Block at Cost				Amortisation and Impairment					Net Block	
Particulars	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	On Deletions	Transitional adjustment	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Banking Software Products	7,237	-	-	7,237	7,236	-	-	-	7,236	-	-
Softwares	161	-	32	129	78	51	-	-	129	-	83
Mobile Meeseva	3,491	-	-	3,491	3,491	-	-	-	3,491	-	-
TOTAL	**10,889**	**-**	**32**	**10,856**	**10,805**	**51**	**-**	-	**10,856**	**-**	**83**

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

(₹ in Thousands)

	Gross Block at Cost				Amortisation and Impairment					Net Block	
Particulars	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	As at 01.04.2019	For the Year	On Deletions	Transitional adjustment	As at 31.03.2020	As at 31.03.2020	As at 01.04.2019
Banking Software Products	7,237	-	-	7,237	5,427	1,809	-	-	7,236	-	1,810
Softwares	161	-	-	161	26	51	-	-	78	83	135
Mobile Meeseva	3,490	-	-	3,490	2,618	873	-	-	3,491	-	872
TOTAL	**10,889**	**-**	**-**	**10,889**	**8,072**	**2,733**	**-**	-	**10,805**	**83**	**2,816**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note 5 - Financial assets

Loans and other financial assets

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Security deposits	1,021	8,378
Fixed Deposits	2,16,463	48,737
Inter Corporate Debt	17,300	17,300
Investments in Other companies	-	19
Retention Money receivable	12,199	33,214
Advances to others	5,967	5,031
Total loans and other financial assets	**2,52,951**	**1,12,679**
Current loans and advances	23,267	22,331
Non-Current loans and advances	-	-
Non-Current Investments	-	19
Other Current financial assets	2,29,684	90,329
Total loans and other financial assets	**2,52,951**	**1,12,679**

Note 6 - Cash and cash equivalents

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Balance with Banks		
- Current Accounts	2,999	903
Cash on hand	378	31
Total cash and cash equivalents	**3,376**	**934**

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

(₹ in Thousands)

Nature - Asset / (Liability)	As at 31-03-2021	As at 31-03-2020
Deferred tax assets		
Difference between the Carrying values as per books of account and the Income Tax Act, 1961	4,901	3,460
Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS	3,309	6,059
Total Deferred Tax	8,210	9,519
MAT credit entitlement	12,248	15,451
MAT Credit / Deferred Tax Asset (net)	**20,458**	**24,970**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note 8 - Other assets

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Prepaid expenses	293	195
TDS Receivable	61,762	20,786
GST TDS Receivable	9,658	-
VAT credit	-	71
Advance for Service providers	-	6,452
Other Receivables	5,559	3,266
Total other assets	**77,271**	**30,769**
Current	77,271	30,769
Non-Current	-	-
Total	**77,271**	**30,769**

Note 9 - Trade Receivables

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Trade Receivables considered good-Unsecured	2,54,619	1,83,672
Trade Receivables which have significant increase in Credit Risks		
Trade Receivables -credit impaired	11,895	22,498
Total	**2,66,514**	**2,06,170**
Provision for Expected credit loss (including provision for doubtful debts)	11,895	22,498
Trade Receivables (net)	**2,54,619**	**1,83,672**

Note - 10 Share Capital

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Authorized shares		
15000000 (Previous year : 15000000) Equity shares of ₹ 10/- each Issued, subscribed and fully paid-up shares	1,50,000	1,50,000
6713640 Equity shares of ₹ 10/- each	67,136	67,136
Total issued, subscribed and fully paid-up share capital	**67,136**	**67,136**

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

(₹ in Thousands)

Particulars	As at 31-03-2021		As at 31-03-2020	
	Numbers	₹ In Thousands	Numbers	₹ in Thousands
At the beginning of the period	67,13,640	67,136	67,13,640	67,136
Issued during the period	-	-	-	-
Outstanding at the end of the period	**67,13,640**	**67,136**	**67,13,640**	**67,136**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 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

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Profit and Loss account		
Opening Balance	70,286	62,647
Adjustments	490	-
Share Warrants Retention	12,088	-
Profit/(Loss) for the Year	17,925	7,639
Total	**1,00,788**	**70,286**
Security Premium	17,320	17,320
Total other equity	**1,18,108**	**87,606**

Note - 11 Borrowings

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Secured		
Vehicle Loans from Punjab National Bank	671	834
Vehicle Loans from Punjab National Bank	2,392	-
PNB GECL Loan	3,593	-
Overdraft - Punjab National Bank	10,613	9,625
Unsecured		
From Companies	-	2,498
Total Borrowings	17,269	12,957
Current	12,045	12,274
Non-Current	5,224	683
Total	**17,269**	**12,957**

Overdraft - Punjab National Bank: Primary Security is 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

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Vendor Security Deposits	1,07,665	39,179
Franchisees Security Deposits	10,796	11,346
Total Borrowings	**1,18,461**	**50,525**
Current	1,18,461	50,525
Non-Current	-	-
Total	**1,18,461**	**50,525**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note - 13 Provisions

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Provision for Expenses	14,315	10,456
PF & ESI Payable	2,264	7,662
Provision for Salaries & Wages	6,438	10,603
Provision for Gratuity	1,855	2,302
Provision for income tax 2020-21	2,792	-
Provision for Leave Encashment	417	611
Professional Tax	10	19
Total	**28,092**	**31,653**
Current	26,327	29,593
Non-Current	1,765	2,060
Total	**28,092**	**31,653**

Note - 14 Trade Payables

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
(i) Total Outstandings Dues to Related Parties	-	-
(ii) Total Outstanding Dues of Creditors Other than above (i)	2,25,338	87,967
Total	**2,25,338**	**87,967**

Note - 15 Other Current Liabilities

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Other Payables	59,451	66,202
TDS Payable	3,573	1,002
Service Tax / GST	1,897	1,470
Total	**64,921**	**68,674**

Note - 16 Revenue from Operations

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Sale/rendering of services		
(a) Sales of Services - Exports	2,960	11,266
(b) Sales of Services - Domestic	7,18,278	2,20,883
Sale of Goods:		
(a) Sale of Goods - Domestic	53,710	55,831
Other Operating Revenue	-	2,564
Sale/rendering of services	**7,74,948**	**2,90,544**

** The Company awarded a Contract vide Letter of Intent No. 538/e-subcentres/SPI/2018 Dt. 22.11.2018 issued by the Commissioner of Health and Family welfare, Gollapudi, Vijayawada, for procurement of services for standardization and refurbishment of government owned telemedicine facilities at sub centres in Zone-II of Andhra Pradesh state to M/s World Health Partners in consortium with M/s Raminfo Limited and M/s Medongo Health Pvt Ltd. The government of Andhra Pradesh has appointed a standing committee to review this contract. Due to contingecy about the continuation of this projcet, the Company not recognised revenue from from this contract during the quarter and year ended March 31, 2021.*

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note - 17 Other Income

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Interest on Deposits & Other Income	9,005	2,908
Interest Received from Others	-	4,152
Interest On IT Refund	259	1,829
Other Payables Written Back	7,218	2,920
Provision written back	2,723	-
Forex Fluctions	-	375
Miscellaneous Receipts	500	157
Total	**19,704**	**12,341**

Note - 18 Development & Maintenance

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Professional Services	15,289	16,956
Facility Management Charges	5,03,641	57,745
Franchisee commissions	57,750	27,464
Cloud Hosting expenses	3,695	7,211
Electricity	471	1,193
Communication Expenses	1,303	2,886
Meeseva Operational Charges	-	2,428
SMS Charges	144	673
Total	**5,82,293**	**1,16,556**

Note - 19 Employee Benefit Expense

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Salaries and incentives	30,762	51,102
Directors remuneration	9,703	8,717
Contribution to Provident fund and ESI	3,275	4,104
Gratuity expense	-	269
Staff welfare expenses	610	549
Total	**44,350**	**64,741**

Note - 20 Depreciation and Amortisation Expense

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Depreciation of Property, Plant and Equipment	7,691	9,104
Amortization of Intangible assets	51	2,733
Total	**7,742**	**11,837**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note - 21 Finance Cost

(₹ in Thousands)

Particulars	Year Ended 31-03-201	Year Ended 31-03-2020
Interest	344	5,504
Bank Charges	1,592	1,299
Total	**1,936**	**6,804**

Note - 22 Other Expenses

(₹ in Thousands)

Particulars	As at 31-03-2021	As at 31-03-2020
Security Charges	-	786
Travelling and conveyance	1,175	4,643
Rent	1,358	2,829
Other Expenses	29,340	1,116
Business Promotion	75	75
Forex Fluctuations	38	-
Auditors Remuneration*	530	560
Insurance	348	795
Repairs & Maintainance	362	408
Printing & Stationery	233	998
Transpotation	188	794
AGM & EGM Expenses	40	15
Penalty/Interest on :		
TDS payments	-	2,030
GST and VAT	1,151	35
Provident Fund	-	234
Legal and professional Charges	44	209
Insurance - Vehicle	48	39
Advertisement	40	972
Rates & Taxes	72	-
Service Tax and VAT	-	4,247
Subscriptions, Books & Periodicals	-	35
Power & Fuel	-	31
Expected Credit Loss	-	10,242
Bad Debts	20,874	754
Total	**55,915**	**31,848**

** Payment to auditor*

Statutory Audit	530	475
Tax Audit	-	-
Other Matters	120	55

 # Other Expenses: The Company has written off eSubcenter project cost of ₹ 4523 thousands and MARS CWIP of ₹ 6858 thousands as referred in Note 2 and 3 of this financial statements.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

Note - 23 Earnings per Share

(₹ in Thousands)

Particulars	31-Mar-2021	31-Mar-2020
Profit after tax	17,925	7,639
Weighted average number of shares		
- Basic	6,714	6,714
- Diluted	6,714	7,689
Earning per share of ₹ 10/- each		
- Basic	2.67	1.14
- Diluted	2.67	0.99

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

(₹ in Thousands)

Contingent Liabilities	31-Mar-2021	31-Mar-2020
Bank Guarantees : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - 106585		
20% cash margin BGs - 7878	1,14,464	56,012
Provident Fund : The demand from PF Authorities for ₹ 3906 thousand 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	3,765	3,765

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

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Overdraft - Punjab National Bank	10,613	9,625

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 Comapany'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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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

(₹ in Thousands)

Particulars	Foreign currency	For the year ended 31-03-2021	For the year ended 31-03-2020
Trade receivables	US Dollar	-	-

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 ₹ 2,54,619 thousand and ₹ 1,83,672 thousand respectively as at March 31, 2021 and March 31, 2020 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, 2021 and March 31, 2020 is NIL and ₹11,895 thousand, respectively.

The movement in credit loss allowance is as follows:

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Balance at the beginning	22,498	17,603
Impairment loss recognized/(reversed)	-	11,895
Amounts written off	(10,603)	(7,000)
Balance at the end	**11,895**	**22,498**

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, 2021 are as follows.

(₹ in Thousands)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	2,23,409	-	-	2,23,409
Borrowings (including ICDs)	12,045	-	-	12,045
Other Financial Liabilities	1,18,461	-	-	1,18,461

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

(₹ in Thousands)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	88,649	-	-	88,649
Borrowings (including ICDs)	12,274	-	-	12,274
Other Financial Liabilities	50,525	-	-	50,525

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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.

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Total Borrowings (includes Cash credit and ICDs) (A)	12,045	12,274
Total Equity (including share warrants) (B)	1,85,245	1,71,830
Gearing Ratio (A/B)	0.07	0.07

27. Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2021

(₹ in Thousands)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
Financial Assets				
Trade Receivables	2,49,532	-	-	2,49,532
Cash and Cash Equivalents	3,376	-	-	3,376
Loans and Advances	21,761	-	-	21,761
Other Financial assets	60,277	-	-	60,277
Total	**3,34,947**	**-**	**-**	**3,34,947**
Financial Liabilities				
Trade payables	2,25,338	-	-	2,25,338
Borrowings	17,269	-	-	17,269
Security deposits	1,18,461	-	-	1,18,461
Total	**3,61,068**	**-**	**-**	**3,61,068**

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

(₹ in Thousands)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
Financial Assets				
Investments in unquoted equity shares of other companies	19	-	-	19
Trade Receivables	1,83,672	-	-	1,83,672
Cash and Cash Equivalents	934	-	-	934
Loans and Advances	22,331	-	-	22,331
Other Financial assets	90,329	-	-	90,329
Total	**2,97,286**	**-**	**-**	**2,97,286**
Financial Liabilities				
Trade payables	87,967	-	-	87,967
Borrowings	12,957	-	-	12,957
Security deposits	50,525	-	-	50,525
Total	**1,51,449**	**-**	**-**	**1,51,449**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

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 31,2021	As at March 31,2020
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	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

(₹ in Thousands)

Nature of relationship	Name of the related party
1. Subsidiary Company	1. Raminfo Digitech Private limited
2. Promotor / Promotor Group	1. Aruna Rani Eliminati
3. Key Managerial persons	1. L Srinath Reddy
	2. Venkata Anil Kumar Ambati
	3. P. Venkateswara Rao
	4. Kaushal Agrawal
	5. Dhruv Raj

Summary of transactions with aforesaid parties

(₹ in Thousands)

Subsidiary Company -Raminfo Digitech Private limited	For the year ended 31-03-2021	For the year ended 31-03-2020
Receivable/(Payable) at year end	(2,358)	5,456
Development expenses	25,964	38,093

(₹ in Thousands)

Promotor / Promotor Group	For the year ended 31-03-2021	For the year ended 31-03-2020
1. Aruna Rani Elimineti		
Commission on Assets hypothication for Overdraft facility	1,000	-
Advances given	4,000	-

(₹ in Thousands)

Key managerial personnel (Remuneration Paid)	For the year ended 31-03-2021	For the year ended 31-03-2020
1. L Srinath Reddy	75.34	62.42
2. Venkata Anil Kumar Ambati	20.00	23.24
3. P. Venkateswara Rao	9.64	11.47
4. Shreya Mangal	-	0.70
4. Kaushal Agarwal	1.05	3.52
5. Dhruv Raj	1.21	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)

30. Foreign Exchange earnings and outgo

(₹ in Thousands)

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Foreign Exchange Earnings	2,960	11,266
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 Eswaraiah & Co.,
Chartered Accountants
Firm Registration No. 006157S

Sd/-
Eswaraiah K
Partner
Membership No. 202257

Place: Hyderabad
Date: 25th May, 2021

For and on behalf of the Board

Sd/-
L. Srinath Reddy
Managing Director

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

Sd/-
N. Dhruv Raj
Company Secretary

Sd/-
P. Venkateswara Rao
Chief Financial Officer

NOTES

RAMINFO

Ideate • Collaborate • Deliver

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