

Date: 08/09/2022

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

Dear Sir(s),

**Sub: Intimation of 28<sup>th</sup> Annual General Meeting, Cut-off date for E-voting of 28<sup>th</sup> AGM.**  
**Ref: Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Scrip Code: 530951/ Stock Symbol: RAMINFO**

\*\*\*\*\*

With reference to the above, it is informed hereby that the 28<sup>th</sup> Annual General Meeting (AGM) of the Members will be held on Friday, 30<sup>th</sup> September 2022 at 4:30 p.m. by way of Video Conference and other Audio-Visual means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and The Securities Exchange Board of India.

In compliance with the relevant circulars, the Annual Report for the financial year 2021-22 comprising the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2021-22, along with the Board's Report, Auditors' Report, and other documents required to be attached thereto, will be sent to all the members of the Company whose email addresses are registered with the Company/RTA/Depository Participant(s).

The members of the Company are provided with electronic voting (e-voting) facility to exercise their right to vote electronically on all the resolutions set forth in the notice of the 28<sup>th</sup> AGM, whether the member is holding shares in physical or in electronic form as on the cut-off date. The voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member(s)/beneficial owner(s) (in case of electronic shareholding) as at the close of business hours on the cut-off date i.e., Friday, 23<sup>rd</sup> September 2022.

Please find the below calendar set in terms of the Companies Act, 2013 and the rules framed thereunder read with SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 for your reference:

Particulars of events	Scheduled dates
Cut-off Date	Friday, 23 September 2022
Purpose	28 <sup>th</sup> Annual General Meeting to be held on Friday, 30 <sup>th</sup> September 2022
Remote e-voting will commence on	Tuesday, 27 <sup>th</sup> September 2022
Remote e-voting will end on	Thursday, 29 <sup>th</sup> September 2022
Day, date, and time of AGM	Friday, 30 <sup>th</sup> September 2022
Website of the service provider - CDSL	<a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a>

The details such as manner of (i) registering/updating email addresses, (ii) casting vote through evoting and (iii) attending the AGM through YC/OA VM has been set out in the Notice of the AGM.

This is for your information and records.

Thanking You,  
With Regards,

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

# **DIGITELLIGENCE**

Driving digital transformation



28<sup>TH</sup> ANNUAL REPORT

**2021-22**



# DIGITELLIGENCE

Driving digital transformation

Evolved from our brand promise - Ideate, Collaborate and Deliver - DIGITELLIGENCE is a creative power that embraces both the human and technology aspects of all that we do.

It is this creative power that spurs us on, making the scale of our imagination bolder, helping us identify new areas of growth and opportunity, allowing us to be able to adopt the most advanced and state-of-the-art technologies and leveraging our deep domain expertise to drive digital transformation and deliver unique solutions.

Today, when Government enterprises seek e-governance solutions or blue-chip companies contemplate a new-age digital transformation, RAMINFO is their partner of choice. Each new challenge adds to our innovation capabilities, helping us set and achieve higher benchmarks in quality standards and excellence than ever witnessed before.





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# SAILING SMOOTH WITH DIGITAL TRANSFORMATION

We began our journey at the dawn of dial-up internet as an innovative provider of e-Governance. Inspired to be on par with time and with a distinction of being the digital partner of choice for governments and blue-chip enterprise, we've built adequate infrastructure in terms of manpower and technology to ride the new wave of digital transformation to become an undisputed leader in the GenY verticals like IoT, Engineering Services, Energy, Point of Care and Diagnostics Solutions.

In the last 28 years, we have made our presence strong in Government, Fintech, Healthcare, Energy, IOT Analytics and Engineering services sectors. Our end-to-end solutions have fetched \$10 billion transactions and keep ticking every day. Our unique e-Governance solutions for Andhra Pradesh, Telangana and Uttar Pradesh governments have set a benchmark and stand tall as a testimony to our expertise.

With an ultimate motive of taking digital transformation closer to the common people, we took our e-Governance to the next level with the launch of Digital Gram Prathinidhi (DGP) in Andhra Pradesh which not only enables e-Governance but also offer G2C, G2B and B2C to the doorstep of every citizen. With this initiative, we will spread our wings to establish our presence in 15 states with cutting edge technologies to reach the status of top 5 mid-size technology companies.

As a SEI CMMI LEVEL 3 and ISO 9001:2015 compliant Company, we follow comprehensive quality and sustainability processes.





# VISION

TO BE A ₹1,000 CRORES VALUED  
ENTERPRISE BY 2025.



# MISSION

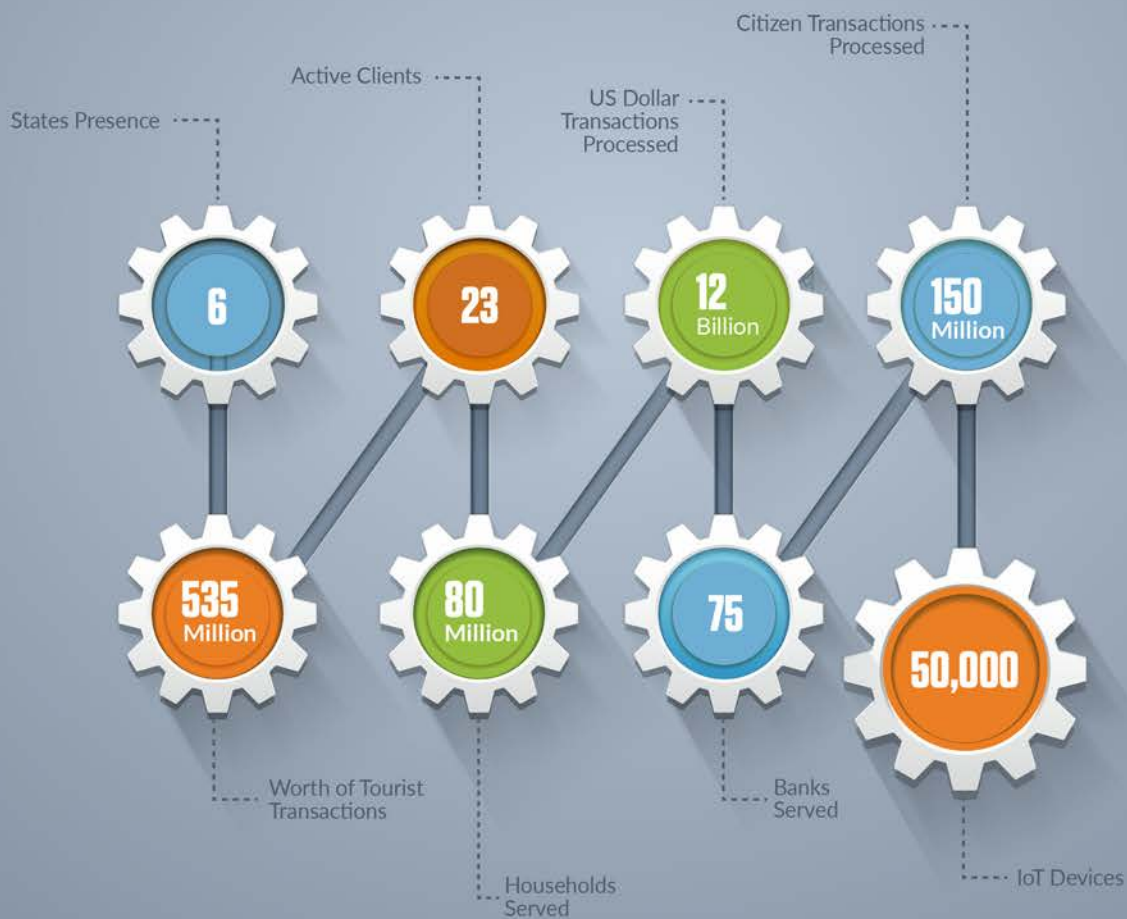
CREATING ECONOMIC  
VALUE FOR ALL  
STAKEHOLDERS BY  
DELIVERING SUPERIOR  
SOLUTIONS THROUGH  
CONTINUOUS INNOVATION  
AND COLLABORATION.

## EXPERIENCE AND EXECUTION CAPABILITIES

- 28+ years of providing diverse customer solutions across e-Governance 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 empower the masses at large.



# DIGITALLY DERIVED, DIGITELLIGENTLY DRIVEN

## MARQUEE CLIENTELE

### GOVERNMENT & PUBLIC SECTOR



### PRIVATE SECTOR



### ALLIANCES KNOWLEDGE AND STRATEGIC PARTNERSHIPS WITH:





# MASTERING DIGITELLIGENCE

Evolving from a software developer to end-to-end solution provider requires the art of using innovative technologies, digitally superior brains, imparting training and strong strategic alliances to conquer the most happening and dynamic sectors with plethora of services, of course with a unique touch of Digitelligence.





## e-GOVERNANCE SOLUTIONS

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 e-Governance 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 (ILD Project)



## 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

## 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



## 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



# WORLD OF RAMINFO

Right from the word go, we've achieved many milestones by winning various projects from the governments and launching many innovative customized product solutions. The journey also witnessed us listing in Bombay Stock Exchange, getting ISO 9001 ISO and 27001:2005 certifications, CMM levels and getting recognized by Nasscom as one of the top 100 IT innovators.

In the coming years, as an innovator, we want to etch our name solid by driving the digital transformation into various futuristic verticals to attain the status of top Digitelligence Company in every aspect right from creating value for stakeholders and be responsible for many innovations to make RamInfo Limited, the rich and famous.





- E-seva and digitalisation and data processing; commenced Vizag port operations
- Started US operations, launched Smart Banker Suite and piloted e district service
- Achieved **CMMi Levels** and started social benefit mgmt. System
- Started 'Bangalore One' (from Karnataka for G2C and B2C) and AP Tourism serviced
- Started Bus Pass IT services and listed as 100 IT Innovators by NASSCOM

**1994-1999**

- Established in the year 1994
- **BSE Listing**
- Won project in Commercial Tax administration
- Rolled out APSRTC Depot Mgmt., Accounting and Insurance Packages
- ISO 9001 Certification and e-Governance services inception

**2000-2006**

**2007-2014**

- Achieved **ISO 27001:2005 Certification**
- Started '**Karnataka One**' services
- Started Mee seva Services in AP district
- **CMMI level 3** ; restructured the senior management; mGovernance Bangalore One launch
- Renamed as Raminfo Limited;
- launched mobile bill, e-commerce and Smart card solutions mobile bill payment service

- 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-  
2019**

**2020-  
2022**

- Entered into telematics & smart city solutions. Established Kiyosk
- Initiated Urban MeeSeva, APCRDA and NTPC Projects; forayed into the smart energy and telehealth space
- Started Digital Gram Pratinidhi, MARS, Meekosam App, e suvidhaa and Government of West Bengal Labour digitization projects
- Launched MAPHA Teacher Training App, Biomedical Asset Tracking and Field Force Management
- Forayed into the engineering services, telemedicine, and rural health services space



# BUSINESS MODEL



## Data transferring



## File Management



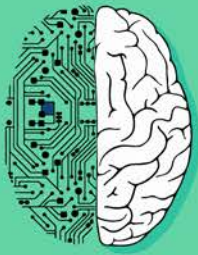
## Market share

dairy product  
meat  
vegetable

Price Class :	500.15	Daily Range :	501.00 - 502.50
Open :	501.40	52 Web Range :	481.00 - 502.52
Mid :	501.50 - 502.00	Volume :	25,550,123
Ask :	501.50 - 502.00	Avg Vol/Sec :	34,550,123
Target :	500.50	Market Cap :	432,400 B
Leaving :	N/A	P/E :	22.11
		Dividends/Yield :	N/A



# CUSTOMER CENTRIC SOLUTIONS



## Ideate

Ideating pioneering solutions by leveraging deep vertical expertise and technology capabilities in line with clients' desired outcomes

*Capabilities : people with dedicated expertise including strong domain and account management | Continuous upskilling and reskilling*



## Collaborate

Collaborating with deep domain & specialist companies in AI, ML, GIS, Analytics, etc. to reinforce existing capabilities / add new capabilities

*Strategic Alliances*



## Deliver

Deliver to excellence by combining industry, design, technology and regulatory expertise supported by expert team and collaborations

*Delivery : 150+ projects delivered | \$12Bn transactions processed | 150Mn citizen and 535Mn tourist transactions processed | 80Mn household and 75 banks served | 50,000 IoT Devices*



## STRENGTHS



Having **Deep Multisectoral Expertise** across sectors like e-Governance solutions, healthcare services, fintech solutions, agriculture and logistics solutions, smart energy solutions, IoT services, and engineering services

**28+ years of providing diverse customer solutions** across diverse sectors and over **150+ projects delivered**



**Diversified team of people** with expertise in dedicated verticals and continued initiative in **upskilling and reskilling**





# SOFTWARE DEVELOPER TO SYSTEM INTEGRATOR

## REALIGNING BUSINESS APPROACH

The DigiWave is permeating every corner of business, resulting in realigning of our business approach from a software developer to a vertical-based with end-to-end project delivery capabilities. The main aim of this shift is to increase bottom line, better project control with an assured outcomes and focus our efforts on high value projects.



# THE FOCUS FOR THE FUTURE







# GOVERNMENT SOLUTIONS VERTICAL

## Service Offerings:

- Providing customised solutions to various Government departments for enhancing efficiency of citizen services in a cost-effective manner
- Developed and handled multiple web portals and mobile applications for state and central governments

## Competitive advantage

- Established e-Governance Center of Excellence (CoE) that house experienced professionals to lead transformation programmes

**Revenue from Government Solutions - FY 21-22**

**70.0%**

### Andhra Pradesh MeeSeva Urban Project

Facilitating Andhra Pradesh government to provide integrated services to the citizen

**422 Services Offered** | **1600+** MeeSeva Centres

**3.75 lakh Services Offered** | **500+** Counter Operators Deployed

### Digital Gram Pratinidhi

Enabling rural citizens to avail G2C and B2C services at their doorstep quickly, as per convenience and without wasting time and money on travel

*Instant receipts and Government Certificates processing* | **144 Services Covered**

### Integrated Labour Department Platform

Facilitated single window approach for all services and sub departments resulting in application processing time and faster grievance redressal

**7.5k Volunteers trained & monitored by 350 trainers** | **35% increase in enrolments across 5 schemes** | **15% increase in claims across 5 schemes** | **4.5 lakh man-hours of training**



# ENERGY SOLUTIONS VERTICAL

## Service Offerings:

- Smart solution to reduce power wastage for sustainability
- Centralized control and monitoring systems
- Energy-efficient electrified pumps
- Smart Meters and Smart Grid solutions
- Smart city solutions: Smart lighting, intelligent traffic / improved water and waste management, law enforcement

**Revenue from Energy Solutions - FY 21-22**

**12.0%**

## ~50% Energy Savings

Street lighting solution for Rajahmundry and Vijayawada Municipal Corporations (Solar LED) in Andhra Pradesh and for Energy Efficiency Services Limited in Chhattisgarh

## ~45-55% Energy Savings

Centralized Control and Monitoring System for clients in Andhra Pradesh, Telangana, Chhattisgarh, Uttar Pradesh, Rajasthan and Gujarat

## Automating Performance Management for NTPC

Deployed for enabling whole process and IT enablement | Assists strategy conversion to balanced performance measures, automating tracking and alerts, management / analysis of KPI data | **500GB** of Enterprise Data warehouse system delivered | **700+** of Enterprise Data warehouse system delivered | **1,200+** Visualisation reports delivered



## Significance of Smart Meter in the Energy Segment Ecosystem

- $AT\&C \text{ Loss} = (\text{Energy input} - \text{Energy billed}) * 100 / \text{Energy input}$
- At present India loses around 30% of its power generated due to transmission, distribution, billing generation and collection inefficiencies
- Theft is one of the main causes of the high losses. Theft occurs in several ways, viz: by tapping power lines and tempering / by-passing meter etc. Meters play a vital role in reduction of AT&C Losses
- Replacement of defective meters by tamper proof electronic meters / smart meters
- AMI / Smart metering to the consumer for reduction of commercial losses and billing and collection ease

### Smart meter has the following capabilities:

- Smart Meters and AMI Meters have communication capability
- It can register real time or near real time consumption of electricity or export both
- Read the meter both locally or remotely
- Remote connection or disconnection of electricity
- Remote communication facilities through GSM / GPRS / RF etc

*India can save Rs. 9.5 lakh crore by investing Rs 1.25 lakh crore for replacing 25 crore conventional meters with smart meters*

## Metering and Smart Energy Opportunity

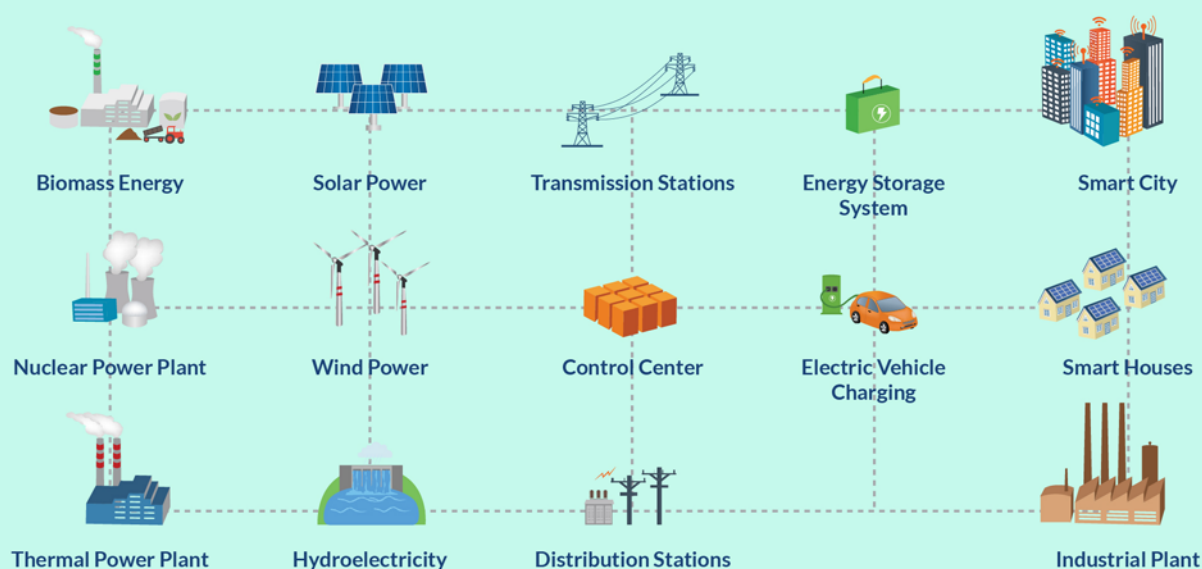
- Government has approved ₹3.03 trillion power Distribution Company (DISCOM) reform scheme. About half of the total funds of the scheme i.e., about ₹1.5 trillion are to be deployed for installation of smart meters
- Scheme aims to bring down AT&C losses from the present level of 21.4% to 12-15% by 2024- 25 and narrow the deficit between the cost of electricity and the price at which it is supplied to 'zero' by 2024-25
- Scheme involves a compulsory smart metering ecosystem including in about 250 million households
- Proposes to install approximately 100 million Smart Meters across 500 Amrut cities, micro, SMEs and government departments by December 2023 in the first phase
- Metering (feeder and DT) will be carried out in TOTEX\* mode. Grant for metering is 15%. Remaining 85% costs are expected to be financed through improvement in billing and collections
- PFC and REC have been nominated as the Nodal Agencies for implementation of the scheme. The scheme will be applicable till 2025-26 and will subsume programs such as the Integrated Power Development Scheme and the DeenDayal Upadhyaya Gram Jyoti Yojana

## Advanced Metering Infrastructure (AMI)

- AMI is the collective term to describe the whole infrastructure from Smart Meter to two way-communication network to control center equipment and all the applications that enable the gathering and transfer of energy usage information in near real-time
- AMI makes two-way communication possible with customers possible and is the backbone of smart grid
- The objectives of AMI can be remote meter reading for error free data, network problem identification, load profiling, energy audit and partial load curtailment in place of load shedding

### SMART GRID

GENERATION → TRANSMISSION → DISTRIBUTION → POWER CONSUMERS



#### Financial Benefits

AMI brings financial gains to utility / DISCOM companies by reducing equipment and maintenance costs, enabling faster restoration of electric service during outages and streamlining the billing process –No visit to each households for meter reading.



#### Operational Benefits

AMI benefits the entire grid by improving the accuracy of meter reads, energy theft detection and response to power outages, while eliminating the need for on-site meter reading.



#### Customer Benefits

AMI benefits electric customers by detecting meter failures early, accommodating faster service restoration, and improving the accuracy and flexibility of billing. Further, AMI allows for time-based rate options that can help customers save money and manage their energy consumption.



#### Security Benefits

AMI technology enables enhanced monitoring of system resources, which mitigates potential threats on the grid by cyber-terrorist networks.





- Pre-consultation (registration and diagnostics), tele-consultation, post-consultation (medicine dispensing, diagnosis and digitalising health records)
- Point of care and health ATM medical devices
- Payer CRM for insurers
- System modernization and IT infrastructure management
- Health cards, health information exchange and healthcare analysis
- Competitive advantage
- Partnership with niche health tech companies

10.0%

An integrated system to help teachers at the Anganwadi Centres to get comprehensive data for monitoring health and nutrition of child and women | Addressing child malnutrition and maternal mortality

Upgraded sub-centres in Kurnool, Prakasam, Guntur and Krishna (Zone-II) districts with:

Availability of Medical Officers in the underserved areas | Access to quality healthcare and quality medication through DVM | Electronic Medical Record (EMR) | Tele consultation

# Healthcare Solutions : Investment in Karkinos Healthcare

## About KARKINOS

- Karkinos, founded in July 2020, is the technology driven, oncology focused, managed health care platform
- Mission is to ensure no person is deprived of quality care either by lack of access or affordability
- It has been founded by Mr. R Venkataramanan, former Managing Trustee of the Tata Trusts
- It has collaboration with Tata Memorial Hospital, UK's Guys and St Thomas NHS Foundation Trust and several research collaborations with leading academic institutions in the United States to ensure we are at the frontier of oncology treatment and care

## Investment Rationale

- **RAMINFO** intends to collaborate closely with Karkinos to strengthen the Healthcare vertical by leveraging Karkinos hybrid "hub and spoke" model, with owned specialized centers of clinical excellence and a distributed network of partners for last mile reach and delivery of care
- A robust technology backbone, with clinical decision support systems ensures high quality service delivery that focuses on the patient's wellbeing
- **Post our Investment, following marquee investors have invested in Karkinos as well :** Ratan Tata (TATA Trust), Venu Srinivasan (TVS Motors), Kris Gopalakrishnan (Infosys), Ronnie Screwvala (UTV), Vijay Shekar Sharma (PayTm) and Bhavish Agarwal (Ola Electric), Mayo Clinic

## Service Offerings

Offers medically validated risk assessment tools and screening services for 5 common forms of cancer, which are the major cancer burden in India:

- **Breast cancer :** Clinical Breast Exam
- **Cervix cancer :** HPV test
- **Oral cancer :** Oral Visual Exam
- **Colorectal cancer :** FIT
- **Prostate cancer :** PSA

Subscribed to 50 units of Compulsory Convertible Preference Shares of Karkinos Healthcare Private Limited (CIN:U93090MH2020PTC342527) which are being offered at Face Value INR 10/ and premium of INR 2,24,990/ amounting to INR2,25,000/ each.

## Strategy and the Way Forward...

### Opportunities

India is the *fastest growing healthcare market and the world's largest drug manufacturer*  
 Accelerated *healthcare spending due to COVID 19 and demand for infrastructure and remote health monitoring*  
 Developing & Enhancing *Health Management Information System*

### Focus Area

Virtual care solutions fully integrated with Electronic Healthcare Records (EHRs)  
 Virtual visits for psychiatric counselling  
 Digital services remote health monitoring, healthcare analytics, health cards, and telemedicine services along with Health ATM  
 Partnered niche health tech companies





# AGRI-LOGISTICS VERTICAL & OTHERS

## Service Offerings:

- Developing holistic solutions right from sowing to post harvest to market
- Providing complete portfolio of services for logistics needs
- Digital transformation solution for commodity markets
- Digitalising Agri input supply chain
- AI powered IoT platform for farm prediction

**Revenue for Agri & Logistics Solutions\* FY-21-22** **5.0%**

*\*Includes Revenue from Agri logistics and & Others Verticals*

## Logistics services for Rythu Bharosa Kendra (RBK)

*Delivering Agri inputs to farmers in the Government of Andhra Pradesh's RBK project which aims to provide one stop solution for all agricultural needs of farmer and disseminating advisory services*

## Commodity Supply Tracking System (CSTS)

*CSTS enables the Government's Women Development Child Welfare department to have complete visibility on supply chain of commodities and track deliveries | Real time data accessibility to Govt Officials | Avoidance of duplicates in delivery | Better supply chain management | Secured and transparent delivery | Tracking performance reports | **200+** Suppliers linked | **35,000** Anganwadis covered | **150** Projects linked*

## Strategy and the Way Forward...

Opportunities

Precision agriculture and demand for automation  
Drive to reduce waste with better supply chain management  
Technology solutions to facilitate commodity business

Focus Area

Developing holistic solutions right from sowing to post harvest to market  
Providing complete portfolio of services for logistics needs  
Digital transformation solution for commodity markets  
Digitalising Agri input supply chain  
AI-powered IoT platform for farm prediction



# FINTECH SOLUTIONS VERTICAL

## Service Offerings:

- Core banking platform: Automating core functions
- Mobile banking platform: IMPS, UPI, mobile wallets and other mobile banking platforms

## Competitive advantage

- 15+ years experience in delivering critical technology
- Robust SmartBanker™ core banking platform for end to end automation
- WalletONE is a one stop solution to all the monetary transactions done by a citizen

**Revenue for Fintech Solutions\* - FY 21-22**

**5.0%**

*\*Includes Revenue from Agri & logistics and Fintech Vertical*

### eSmartBanker™ Core Banking Suite

*Available in both web based and on premise application, it enables banks to manage their operations efficiently while delivering superior services to customers. | Trusted by 70+ banks across 200+ branches and managing over 2 million+ daily transactions*

### Enhanced Banking

*Reduce cost of operation and management | Improved regulatory compliance including upgrading banking system / implementing new one as per RBI norms | Smarter decisions with real time insight on KPIs | Better data management | End-to-end automation of all core banking functions*

### Ability to offer unmatched support

*Dedicated team of 100+ highly skilled people (banking domain + technology experts) having 15+ years of experience | 24x7 tech support in local language | Continuous back up and redundancy procedures for data safety*



## Growth Potential

### Ability to offer unmatched support

- Dedicated team of **100+** highly skilled people (banking domain + technology experts) having **15+** years of experience
- **24x7 tech support** in local language
- Continuous back up and redundancy procedures for data safety

## Focus Areas

### Enhanced Banking

- Reduce cost of operation and management
- Improved regulatory compliance including upgrading banking system / implementing new one as per RBI norms
- Smarter decisions with real time insight on KPIs
- Better data management
- End-to-end automation of all core banking functions



# MORE JEWELS IN THE DIGICROWN



**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, 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 & 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.



# MASTERMINDS

## BOARD OF DIRECTORS



**L. Srinath Reddy**  
Managing Director



**V. Anil Kumar Ambati**  
Executive Director



**Anamololu Akhila**  
Independent Director

## KEY MANAGEMENT PERSONNEL



**N Dhruv Raj**  
Company Secretary and Legal



**V Maheswara Rao**  
CFO

## MESSAGE FROM THE MANAGING DIRECTOR



The Financial year 2021-22 marked the completion of 27 years of RamInfo Limited. First of all, I would like to express my gratitude to all our share holders for your continued trust which has helped us in achieving a greater results for the year. For many years, we focused on developing softwares but since last year and all coming years, we focus on driving digital transformation in different business verticals from Energy to Healthcare through our innovative business model based on – Ideate, Collaborate and Deliver.

### Overview

FY 2021-22 was a study in contrast for the Indian economy. While the government's continued efforts for infrastructure growth and particularly on developing smart cities, the onset of a more severe second wave in the first quarter of FY 21-22 and rising inflationary costs in the fourth quarter, has partially offset the gains. The robust rollout of the world's largest immunisation programme provided a boost to sentiments.

Even with volatile external environment, we delivered a robust financial performance for the financial year 2021-22 in most of our business verticals. We clocked our highest ever annual sales and profits during the year. The revenue from operations grew by 43% year-on-year to Rs. 105.30 Crores. And Profit Before Tax increased by 419% year-on-year and achieved at Rs. 10.35 Crores against Rs. 2.47 Crores in previous financial year. Our Earning Per Share substantially increased from Rs. 2.67 to Rs. 12.30 during the year.

### Initiatives

Despite restricted movement of manpower and materials, we achieved on-time delivery of most of our Government Projects and that speaks volumes of the grit and determination of associates and business partners.

We strengthen our initiatives on Healthcare by investing in Karkinos – a healthcare solutions. We would like to leverage Karkinos hybrid 'hub & spoke' model along with owned specialised centres for effective distribution of healthcare and last mile

connectivity. We will continue to strengthen our Healthcare business vertical by partnering with niche health tech companies for achieving competitive advantage.

We strengthened our eGovernance solutions and established a Centre of Excellence (CoE) that house experienced professionals to lead transformation programs.

### Strength and stability

Digitalisation is our key focus and will continue to shape our future business strategies and action plans. Central and State Governments have clear objective to improve healthcare and Energy Sector infrastructure to achieve India's goal of 5 trillion economy.

Advanced Metering Infrastructure (AMI) is the collective term to describe the whole infrastructure from Smart Meter to two-way communication network to control centre equipment. Indian Government has already announced more than 5,000 projects in 100 smart cities. Ram Info has set the target to achieve replacement of 3- 5 lakhs of smart meters in next 3 years. We expect a favourable Government policies related to Smart Meter Replacement initiatives and Revamped Distribution Sector Scheme (RDSS)

Sustainable development for our employees is one of the primary goal of Ram Info. We invested in our people by providing several online and offline training's to meet the developmental goals.

### Financial Performance

Our sincere efforts to create new business verticals and our focus on strengthening the management team have paid off as we delivered one of the best financial performance during FY 21-22. Our total revenue increased from Rs. 79.47 Crores to Rs. 105.30 Crores. Our EBITDA increased from Rs. 3.44 Crores to Rs. 12.12 Crores

Our Share of Revenue from eGovernance solutions was around 70%, Energy 12%, Healthcare 10%, Agri sector 5% and Fintech 4%. Although, eGovernance business verticals have dominated during the year, we see very high growth potential in Energy and Healthcare verticals in next 3 to 5 years

### Acknowledgement

We are excited about our strong future business potential. Our unique business model coupled with strong relationship and understanding of Governmental framework will help us to achieve substantial growth in coming years.

I would like to extend my sincere thanks to our Board Members for their continuous support and advices. I would like to express my gratitude to our entire team who worked seamlessly for timely completion of projects and building relations. I also thank our all business partners who have supported us in last challenging year. I heartily appreciate the trust of our shareholders. Thank you.

With kind regards,

**L Srinath Reddy**  
Managing Director



# PERFORMANCE AT A GLANCE

	(₹ in Lakhs)	(% Growth over 20-21)
REVENUE	 <b>10,530</b>	<b>43</b>
EBITDA	 <b>1212.46</b>	<b>267</b>
PAT	 <b>827.08</b>	<b>352</b>

# 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
Mr. Bhanu Kiran Reddy Bonthu	DIN - 08612747	Independent Director
Mr. M. Tejeswar Reddy	DIN - 09307817	Non-Executive Director (Appointed w.e.f. September 05th, 2021)
Mr. P. Venkateswara Rao		Chief Financial Officer (Ceased w.e.f. February 5th, 2022)
Mr. V. Maheswara Rao		Chief Financial Officer (Appointed w.e.f. February 5th, 2022)
Mr. N. Dhruv Raj		Company Secretary and Compliance Officer (Ceased w.e.f. July 13th, 2022)

## COMMITTEES OF THE BOARD:

### 1. Audit Committee:

Ms. Anamolu Akhila	Chairperson
Mr. Bhanu Kiran Reddy Bonthu	Member
Mr. Venkata Anil Kumar Ambati	Member

### 2. Stakeholders Relationship Committee:

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

### 3. Nomination & Remuneration Committee:

Ms. Anamolu Akhila	Chairperson
Mr. Bhanu Kiran Reddy Bonthu	Member
Mr. Venkata Anil Kumar Ambati	Member

## STATUTORY AUDITORS:

M/s. Akasam & Associates, Chartered Accountants,  
"Akasam", level 1 & 2, 10-1-17/1/1, Masab Tank, Hyderabad - 500 004.

## SECRETARIAL AUDITORS:

Mr. D.S. Rao, Practicing Company Secretary,  
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](http://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](mailto:info@vccilindia.com)



## NOTICE

Notice is hereby given that the Twenty-Eighth (28<sup>th</sup>) Annual General Meeting of the Members of RAMINFO LIMITED will be held on Friday, 30<sup>th</sup> September, 2022 at 04:30 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 Standalone as well as Consolidated Audited Financial Statements for the Financial Year ended on March 31st 2022 together with the Reports of Directors, Auditors and such other Reports annexed thereon.
2. To appoint Mr. M. Tejeswar Reddy (DIN: 09307817) as a Director, 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. M. Tejeswar Reddy (DIN: 09307817) 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. To confirm the Interim Dividend of Re. 0.50 per share paid on the equity shares during the Financial Year 2021-22 and to declare the final dividend of Re. 0.60 per share on the equity shares for the Financial Year 2021-22:

**"RESOLVED THAT** the interim dividend of Re. 0.50/- per Equity Share paid to the shareholders as on the record date of 24<sup>th</sup> December 2021 be and is hereby noted and confirmed."

**"RESOLVED FURTHER THAT** Pursuant to the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of Re. 0.60 per Equity Share as Final Dividend for the financial year ended March 31, 2022."

### SPECIAL BUSINESS:

4. Appointment of Mr. Bhavesh Rasiklal Parikh (DIN: 087056280) as an Independent Director of the Company.

To consider, if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution;

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with the Schedule IV to the Act and Regulations 17, 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of Nomination and Remuneration Committee, Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) who has submitted a declaration that he meets the criteria of Independence

under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from the member under Section 160(1) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 05 (years) consecutive years i.e., from 30<sup>th</sup> September, 2022 to 29<sup>th</sup> September 2027."

**"RESOLVED FURTHER 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. Reappointment of Mr. Srinath Reddy Lingamdinne as the Managing Director of the Company.

To consider, if thought fit, to pass the following resolution with or without modification as a Special Resolution;

**"RESOLVED THAT** pursuant to Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with Schedule V of the Act, the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company and in supersession of resolution passed by the members at the 27<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2021, the consent of the members be and is hereby accorded for the reappointment of Mr. L. Srinath Reddy (DIN: 03255638) as a Managing Director for a period of 3 years with effect from 5<sup>th</sup> September, 2021, on the following terms and conditions:

- i. Basic Salary & Allowances: Rs. 10 Lakhs/- per month;

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to provide increments from time to time based on the HR policy of the Company, However, the overall remuneration shall not exceed Rs. 150 Lakhs per annum at any time excluding perquisites."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be deemed expedient and necessary 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 : 07.09.2022

## NOTES:

1. In view of the Ministry of Corporate Affairs ("MCA") circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") circular no. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, (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. As the meeting is conducted through VC/OAVM facility the requirement of Proxy Forms will not arise.
4. The Share Transfer Register and the Register of Members of the Company will remain closed from 24.09.2022 to 30.09.2022 for the purpose of payment of Dividend as well as this AGM.
5. 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.
6. The Company's ISIN for its equity shares is INE357B01022.
7. 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.
8. 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.
9. 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.
10. Members/Proxies are requested keep their copies of the Annual Report to the AGM.
11. 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.
12. 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.

13. 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.
14. 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, the general meetings of the companies may be conducted as per the circulars 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 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 at least 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](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/](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](http://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.
- date Friday, 23 September 2022 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.

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

- (i) The voting period begins on 27<sup>th</sup> September 2022 and ends on 29<sup>th</sup> September 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

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
shareholders Login Method Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

## Type of shareholders

## Login Method

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservicesnsdl.com">https://eservicesnsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</li> </ol>
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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.
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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

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
(vi) After entering these details appropriately, click on "SUBMIT" tab.	to log on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and register themselves in the "Corporates" module.
(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.	<ul style="list-style-type: none"> <li>A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>.</li> <li>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.</li> <li>The list of accounts linked in the login should be mailed to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> and on approval of the accounts they would be able to cast their vote.</li> </ul>
(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.	<ul style="list-style-type: none"> <li>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.</li> </ul>
(ix) Click on the EVSN for the relevant on which you choose to vote.	<ul style="list-style-type: none"> <li>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 (<a href="mailto:csvanitha19@gmail.com">csvanitha19@gmail.com</a>), if they have voted from individual tab &amp; not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.</li> </ul>
(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.	
(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.	
(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.	
(xiv) 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.	
(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.	
<ul style="list-style-type: none"> <li>Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required</li> </ul>	<ol style="list-style-type: none"> <li>The procedure for attending meeting &amp; e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.</li> <li>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.</li> <li>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.</li> <li>Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.</li> </ol>

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

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- 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.
- 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.
- 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.
4. 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.
5. 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. 4**

- a. The Nomination and Remuneration Committee (NRC) has recommended appointment of Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) as Independent Director of the Company. The Board on the recommendation of NRC, proposed to appoint Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) as an independent Director of the Company, for a period of 5 (Five) years on the Board. Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- b. The Board of Directors of the Company, after reviewing the documents submitted by Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) are of the opinion that he fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations and she is independent of the Management.
- c. Details of Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) are provided in the 'Annexure-A' to the Notice. The terms and conditions of appointment of Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://http://www.raminfo.com/Investors-information.html>.
- d. The resolution seeks the approval of members for the appointment of Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) as Independent Director of the Company as detailed in the resolution.
- e. Mr. Bhavesh Rasiklal Parikh (DIN: 08705628) is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are interested in or concerned, financially or otherwise, with the said Resolution.
- f. The Board recommends the Resolution set out at Item No. 4 of the notice for approval by the members.

#### **Item No. 5**

The members are hereby apprised that Mr. L. Srinath Reddy was appointed as the Managing Director of the Company in Twenty Seventh Annual General Meeting held on 29<sup>th</sup> September, 2021, for a period of 3 years w.e.f. 5<sup>th</sup> September, 2021. In view changed business model of the Company the Nomination and Remuneration Committee (NRC) reconsidered the terms of his appointment and recommended entirely a new set of terms for the consideration of the Board taking into consideration his capabilities in building new business model. Based on the recommendations of the NRC the



Board in its meeting held on 7<sup>th</sup> September, 2022, 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 Director, 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. Salary and Allowance : Rs. 10,00,000/- (Rupees Three Lakhs Only) per month;
- II. Perquisites: In addition to the above, he shall be entitled to the following perquisites and facilities:
  - o 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.
  - o 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
  - o Reimbursement of expenses: Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
  - o He will be provided chauffeur-driven car, mobile and telephone at residence to carry out his responsibilities. 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. The statement containing information as required under Section II of Part II of Schedule V of the Companies Act, 2013, to the extent applicable, is given here under:

#### A. General information:

- i. Nature of industry - The Company is engaged in the business of Software.
- ii. Date of commencement of commercial production - 13<sup>th</sup> June, 1994
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – N.A.
- iv. Financial performance based on given indicators - The revenue from operations of the Company for the year 2021-22 is Rs.10530 Lakhs as against Rs 7947 Lakhs for the previous year.
- v. Foreign investments or collaborations, if any - NIL

#### B. Information about the appointee:

- i. Background details: Mr. L. Srinath Reddy is a highly accomplished technology professional with 26 years of progressive experience with core competencies in Enterprise building, Mergers & Acquisitions, Global organizational restructuring and transformation/ change management, business process re-engineering, and mentor. As an entrepreneur, he has co-founded three technology companies and has been advising start-ups and young management graduates. He has worked with McKinsey & Company, a premier global management consulting company for 10+ years in USA. Worked as Center Head – Hyderabad Offshore Delivery Center. Worked as Executive Vice President – Operations & Strategy at BodhTree Consulting Limited. Instrumental in consolidating various India units to make a 500+ member India delivery organization. Associated with Sri Vidya Arogya charitable trust, a charitable organization to fund education and health initiatives. Mr. Srinath holds an MBA from Indian School of Business (ISB).
- ii. Past remuneration: The existing remuneration package of Mr. L.Srinath Reddy is Rs.36,00,000/- which consists of monthly basic salary besides allowances excluding other benefits which were provided in accordance with the Company's practice, rules and regulations in force from time to time.
- iii. Recognition or awards: NIL
- iv. Job profile and his suitability: Mr. L. Srinath Reddy is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop

and extend the business of the Company. His vast experience years will help the company to grow and prosper. He is well suited as he is not only experienced but he is also well versed of entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion/diversification activities in which the Company would be immensely benefited by his expert advice.

- v. Remuneration proposed: Same as before. Please refer to details given herein above forming part of explanatory statement to the proposed resolution.
  - vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The executive remuneration in the industry is on the rise. The Nomination and Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the software industry and other companies comparable with the size of the Company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background, experience and competence of Mr.L.Srinath Reddy and the responsibility shouldered by him, the terms of remuneration are considered to be fair, just and reasonable.
  - vi. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: In addition to the entitlements of remuneration as set out above for his services as Managing Director of the Company Mr.L.Srinath Reddy has relation with M/s RRAS Technologies Private Limited which is promoter of the Company.
- C. Other information:
- i. Reasons of loss or inadequate profits: N.A. Under the able guidance of the Mr. L. Srinath Reddy, the business

of the Company has augmented and in the FY 2021-22 has made a profit of Rs 1029.93 Lakhs.

- ii. Steps taken or proposed to be taken for improvement: The Company has diversified business verticals and various customized IT solutions covering areas such as e-governance, banking and fintech, IOT and engineering services, analytics and allied activities. It has acquired significant experience in offering customized e-governance solutions for the unique challenges that various national and state level government and quasi-government entities deal with. The Company has catered to the requirements of various government departments by providing integrated and need based IT solutions. Moreover, the Company is now focusing on Healthcare sector as the need for Point of care is increasing in India thereby usage of digital tools is growing. Raminfo Ltd has developed product to augment the tracking of growth parameters of children and woman which is a pioneer in the health care sector.
- iii. Expected increase in productivity and profits in measurable terms: In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the current financial year 2022-23 is positive and the management is optimistic of achieving improvements in the Company's performance. However, it is difficult in present dynamic business environment to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability. The Board recommends the resolution for re-appointment of Mr. L. Srinath Reddy as Managing Director for your approval, considering his varied and rich experience, management skills and contribution towards the Company over the years. None of the Directors and Key Managerial Personnel of the Company, except Mr. L. Srinath Reddy, are interested in this Resolution.



## ANNEXURE – A

Details of Directors seeking appointment/ re-appointment at the 28th Annual General Meeting [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	BHAVESH RASIKLAL PARIKH
Date of Birth	09.10.1970
Relationship with other Directors	None
Board Membership of other companies	Nil
Board Membership of other companies as on March 31, 2022	Nil
Chairman/Member of the Committee of Directors of other companies in which he is a director on March 31, 2022	Nil
a) Audit Committee	Nil
b) Stakeholders' Relationship	Nil
c) Nomination and Remunerations Committee	Nil
Number of shares held in the Company as on March 31, 2022	Nil

### Qualification:

Mr. Bhavesh Parikh is a Chemical Engineer and Chartered Financial Analyst (CFA) and MBA from ISB, Hyderabad.

He has more than 30 years of Versatile work experience in different business segments from Financial Services to Oil & Gas to Healthcare with proven track record of successful career.

Expertise in specific functional areas:

He has specialisation in Strategic Product Pricing, Cash-Cycle Management, Change Management and Value Creation. He has studied Mergers and Acquisition from Wharton School of Management.

Previously, he has worked as CEO and Head of India for GC – a subsidiary of leading Global GC Corporation. He was instrumental in turnaround the company's financial situation in India with several key business transforming initiatives and launches of new products. Prior to that, he spent around 15 years in Gujarat Gas Limited till 2013 – then a subsidiary of BG Group, PLC. He was awarded a BG Chairman's award in Kazakhstan during 2007 for a unique and innovative marketing strategy in CNG business segment. The award was given by BG Chairman and Energy Minister of Kazakhstan as part of Global Innovation Ceremony.

Name of the Director	SRINATH REDDY LINGAMDINNE
Date of Birth	23.05.1974
Date of Appointment	01.09.2015
Relationship with other Directors	None
Board Membership of other companies	1
Board Membership of other companies as on March 31, 2022	1
Chairman/Member of the Committee of Directors of other companies in which he is a director on March 31, 2022	NIL
a) Audit Committee	Nil
b) Stakeholders' Relationship	Nil
c) Nomination and Remunerations Committee	Nil
Number of shares held in the Company as on March 31, 2022	Nil

### **Qualification:**

Mr. L. Srinath Reddy is a highly accomplished technology professional with 22 years of progressive experience with core competencies in Enterprise building, Mergers & Acquisitions, Global organizational restructuring and transformation/ change management, business process re-engineering, and mentor. As an entrepreneur, he has co-founded three technology companies and has been advising start-ups and young management graduates. He has worked with McKinsey & Company, a premier global management consulting company for 10+ years in USA. Worked as Center Head – Hyderabad Offshore Delivery Center. Worked as Executive Vice President – Operations & Strategy at BodhTree Consulting Limited. Instrumental in consolidating various India units to make a 500+ member India delivery organization. Associated with Sri Vidya Arogya charitable trust, a charitable organization to fund education and health initiatives. Mr. Srinath holds an MBA from Indian School of Business (ISB).

### **Expertise in specific functional areas:**

Mr. L. Srinath Reddy is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company. His vast experience 22 years will help the company to grow and prosper. He is well suited as he is not only experienced but he is also well versed of entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion/ diversification activities in which the Company would be immensely benefited by his expert advice.





# DIRECTORS' REPORT

## Dear Members,

Your Directors take the pleasure of presenting the 28th Annual Report of Raminfo Limited ("the Company") together with the Audited accounts for the Financial Year ended March 31, 2022.

## Financial Highlights

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

Standalone and Consolidated Financial Statements for the year ended March 31, 2022, as well as March 31, 2021, forming part of this Annual Report, have been prepared in accordance with IndAS.

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Revenue from Operations	10,530.00	7,367.43	10,530.00	7,749.48
Other Income	117.74	186.45	117.74	197.04
<b>Profit before tax</b>	<b>1,029.93</b>	<b>246.98</b>	<b>1,035.36</b>	<b>246.59</b>
Tax Expense				
a) Current Tax	309.51	42.83	325.08	42.83
b) Less: MAT Credit entitlement	(85.37)	-	(100.04)	-
c) Mat Credit Lapsed (2008-2010)	-	22.37	-	22.37
d) Deferred Tax	(21.29)	13.10	(21.29)	13.10
<b>Profit after Tax</b>	<b>827.08</b>	<b>182.94</b>	<b>821.36</b>	<b>179.25</b>
<b>Balance Carried to Balance Sheet</b>	<b>825.68</b>	<b>182.94</b>	<b>819.95</b>	<b>179.25</b>
Earnings per Share (Basic)	12.30	2.72	12.21	2.67

## Operations:

During the Financial Year 2021-22, the Income from Operations (Standalone) was Rs. 10,530/- Lakhs, as compared to the previous year Rs. 7,367.43/- Lakhs, registering a growth in revenue by 43% (approx.) Consequently, the Net Profit after tax has increased from Rs. 182.94 /-Lakhs to Rs. 825.68/- Lakhs. During the period under review, the operations of the Company have witnessed an upward trend and the Board is optimistic about 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 the 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 to 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.

A 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 IT companies. Therefore, in order to grab upcoming opportunities and enormous scope in this field, Raminfo plans to foray into 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 the Balance Sheet for the period under review is Rs. 792.11/- Lakhs.

## Change in the Nature of Business:

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

## Dividend:

The Board of Directors have declared an interim dividend of Rs. 0.50 per share on the equity shares and a final dividend of Rs. 0.60 per share on the equity shares for the year as of March 31, 2022.

## Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

As per the provisions of Section 125(2) of the Companies Act, 2013, the Company has not transferred any amounts of unclaimed Dividend to the Investor Education and Protection Fund.

## 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, 2022, to the date of signing of the Director's Report.

## Share Capital:

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each. The Paid-up Share Capital is Rs. 6,71,36,400/- (Rupees Six Crores Seventy-One Lakhs Thirty-Six Thousand Four Hundred Only) divided into 67,13,640 Equity Shares of Rs. 10/- each.

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

## Annual return

In accordance with Section 92(3) of the Act and rule 12(1) of Companies (Management and Administration) Rules, 2014 (as amended), a copy of the 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 Personnel:

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

Mr. M. Tejeswar Reddy, 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 an Independent Director of the Company, w.e.f. April 23, 2021.

Further, during the period under review, Mr. P. Venkateswara Rao, the Chief Financial Officer of the Company has tendered his resignation, and Mr. V. Maheswara Rao, the Senior Manager (Financial Planning & Analysis) has been appointed as the Chief Financial Officer w.e.f. 5th February 2022. Further,

Mr. Dhruv Raj Ningesetty has tendered his resignation from the post of the Company Secretary and Compliance Officer w.e.f. 13th July 2022. The following are the changes that occurred in the composition of the Board and Key Managerial Personnel from April 1, 2021, till the date of this report.

S. No.	Name of the Director/ Key Managerial Personnel	Details of change
1.	L.Srinath Reddy	During the Year under review, there has been no change in the directorship.
2.	Venkata Anil Kumar Ambati	During the Year under review, there has been no change in the directorship.
3.	Anamoluk Akhila	During the Year under review, there has been no change in the directorship.
4.	Bhanu Kiran Reddy Bonthu	During the Year under review, there has been no change in the directorship.
5.	M. Tejeswar Reddy	Appointed as a Non-Executive Director at the 27th Annual General Meeting held on 29th September 2021.
6.	Sunita Choudhary	Ceased to be the Director w.e.f. 23rd April 2021.
7.	P Venkateswara Rao	Resigned from the position of Chief Financial Officer w.e.f. 5th February, 2022.
8.	V Maheswara Rao	Appointed as the Chief Financial Officer w.e.f. 5th February, 2022.
9.	Dhruv Raj Ningesetty	Resigned from the position of Company Secretary and Compliance Officer w.e.f. 13th July, 2022

## Number of Board Meetings:

During the year under review, the Board of Directors met Ten (10) times and conducted as per the Standards as forth in the Secretarial Standards –

The details of the Meetings of the 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 Companies Act, 2013.

## The Board Meetings conducted during the FY 2021-22 are as follows:

30.04.2021	25.05.2021	05.07.2021	14.08.2021	05.09.2021
03.11.2021	14.12.2021	10.01.2022	05.02.2022	11.03.2022

**Board Meetings held and attended:**

Name of the Director	Category	No. of Board Meetings held in FY 2021-22	
		Held	Attended
L. Srinath Reddy	Managing Director	10	10
Venkata Anil Kumar Ambati	Whole-Time Director	10	10
Anamoluh Akhila	Independent Director	10	10
Sunita Choudhary*	Independent Director	10	0
Bhanu Kiran Reddy Bonthu	Independent Director	10	10
M. Tejeswar Reddy\$	Non-Executive Director	10	5

\*Resigned w.e.f. 23.04.2021

\$ Appointed w.e.f. 05.09.2021

**Key Managerial Personnel:**

In compliance with the requirements of Section 203 of the Companies Act, 2013, the following are the Key Managerial Personnel of the Company as on March 31, 2022:

1.	Mr. L. Srinath Reddy	- Managing Director
2.	Mr. Venkata Anil Kumar Ambati	- Whole Time Director
3.	Mr. V. Maheswara Rao	- Chief Financial Officer
4.	Mr. N. Dhruv Raj*	- Company Secretary and Compliance Officer

\* Resigned from the position of Company Secretary and Compliance Officer w.e.f. 13th July, 2022.

**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 subsection (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 the weblink 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 Sections 134, 178, and Schedule IV of the Companies Act, 2013. The 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, the 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 05.09.2021, the 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 the 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 the Independent Directors of the Company. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

**Criteria for Performance Evaluation:**

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

**Familiarization Programme for Independent Directors:**

All Independent Directors inducted into the Board attended an orientation program. The Familiarization Policy of the Company is available on its website [www.raminfo.com](http://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
Anamolou Akhila	Independent Director	Chairperson	8	8
Bhanu Kiran Reddy Bonthu	Independent Director	Member	8	8
Venkata Anil Kumar Ambati	Whole-Time Director	Member	8	8

During the year under review, meetings of the Audit Committee were held on

30.04.2021	25.05.2021	14.08.2021	05.09.2021
13.11.2021	10.01.2022	05.02.2022	11.03.2022

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 Companies Act, 2013.

### 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 the 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
Anamolou Akhila	Independent Director	Chairperson	1	1
Bhanu Kiran Reddy Bonthu	Independent Director	Member	1	1
Venkata Anil Kumar Ambati	Whole-Time Director	Member	1	1

During the year under review, meeting of the NRC was held on 05.09.2021. The necessary quorum was present for the said meeting.

### 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, the 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
Bhanu Kiran Reddy Bonthu	Independent Director	Chairperson	1	1
L. Srinath Reddy	Managing Director	Member	1	1
V. Anil Kumar Ambati	Whole-Time Director	Member	1	1

During the year under review, a meeting of SRC was held on 05.09.2021. The necessary quorum was present for the said meeting.

### Statutory Auditors:

M/s. Akasam & Associates, Chartered Accountants, Hyderabad (Registration No. 005832S) were appointed as the Statutory Auditors of the Company, in the 27<sup>th</sup> Annual General Meeting, who shall hold office till the conclusion of the 32<sup>nd</sup> Annual General Meeting. They have confirmed their eligibility for the financial year 2021-22 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:

Mr. D.S. Rao representing M/s. P.S.Rao & Associates, Practicing Company Secretaries, was appointed to conduct the Secretarial Audit of the Company, for the financial year 2021-22, as required under Section 204 of the Companies Act, 2013 and Rules framed thereunder. The Secretarial Audit report for the financial year 2021-22 is annexed herewith as Annexure-B to the Boards' report.

### Qualifications in Secretarial Auditors' Report:

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

### Internal Auditor:

The Company has appointed M/s. VBVR & 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 for the financial year ended 31st March 2022. Their scope of work includes a review of the process for safeguarding the assets of the Company, a review of operational efficiency, the effectiveness of systems and processes, and assessing the internal control strengths in all areas.

M/s M.Anandam & Co., Chartered Accountants have been appointed as the internal auditors of the company in accordance with Section 138 of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2022-23. Their scope of work shall include a review of the process for safeguarding the assets of the Company, a review of operational efficiency, the 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 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 SS - I and SS - II.

### Listing Agreement:

The shares of your Company are listed at BSE Ltd. Your Company has duly complied with all the requirements of the 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](http://www.raminfo.com)

The Compliance of provisions of Corporate Governance is not applicable to the Company for the year 2021-22 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. The provisions of Corporate Governance shall be applicable to the company w.e.f. the quarter ended 30th September 2022 as the company meets the threshold limits as prescribed under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Management Discussion and Analysis:

As required under Regulation 34 read with Schedule V (B) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the 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 a vigil mechanism for directors and employees to report concerns about unethical behaviour. 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](http://www.raminfo.com).

## Sexual Harassment Policy:

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition, and Redressal of sexual harassment at the workplace in line with the provisions of the 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 the 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 the end of the 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 forms 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 the subsidiary, including the consolidated financial statements, are placed on the Company's website [www.raminfo.com](http://www.raminfo.com).

## Performance and Financial Position of the Subsidiary:

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, the 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 the 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, 2022, 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 2021-22 Company triggers the applicability criteria of Corporate Social Responsibility by having Net Profit more than 5 Crores as specified in the provisions of Section 135 of the Companies Act, 2013. In terms of the provisions the Company has constituted a CSR Committee to comply with the provisions of the Act and spend the amount.

## Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is placed on the website of the company with the below mentioned link [www.raminfo.com](http://www.raminfo.com)

## Particulars of Employees:

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

## Human Resources:

Your Company considers its Human Resource as the key to achieving 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 the future.
4. No material changes and commitments affecting the financial position of the Company have occurred between the end of

the financial year and the date of the 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 continued 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  
RAMINFO LIMITED

Place: Hyderabad  
Date : 07.09.2022

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

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

## 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 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Rs. In Lakhs)

S. No.	Name of Director/ KMP	Designation & Nature of Employment	Gross Remuneration Paid (Amount in Rs.) for FY 2021-22	% increase in remuneration in FY 2021-22	Ratio of remuneration of each Director to median of remuneration employees
1.	L. Srinath Reddy	Managing Director	50,42,475	-33%	-
2.	Venkata Anil Kumar Ambati	Whole-Time Director	24,00,000	+20%	-
3.	Venkateswara Rao P	Chief Financial Officer	9,56,500	Nil	-
4.	V Maheswara Rao	Chief Financial Officer	2,98,500	Nil	-
5.	Dhruv Raj Ningesetty	Company Secretary & Compliance Officer	4,42,926	+28%	-

- In the financial year, there was no increase in the median Remuneration of employees.
- There were 67 permanent employees on the rolls of Company as on March 31, 2022.
- The average percentage increase already made in the salaries of employees other than managerial personnel was 10%, 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%.
- The remuneration of managerial personnel is revised once in two years. There were no exceptional circumstances for increase in the managerial remuneration.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board  
RAMINFO LIMITED

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

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

Place: Hyderabad  
Date : 07.09.2022

## 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, 2022, 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;
- (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 and Sweat Equity) Regulations, 2021.
  - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (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.	Mrs. Sunitha Choudhary	Cessation	Resigned from the position of Director under Independent Category w.e.f. 23.04.2021
2.	Mr. Venkata Anil Kumar Ambati	Reappointment	Retired by rotation and being eligible, has been reappointed as the Director by the Shareholders in the AGM held on 29.09.2021
3.	Mr. Lingamdinne Srinath Reddy	Reappointment	Reappointed as the Managing Director w.e.f. 05.09.2021 and ratified by the Shareholders in the AGM held on 29.09.2021.
4.	Mr. Tejeswar Reddy Mahanandigari	Appointment	Appointed as the Non-Executive Director by the Board on 05.09.2021 and ratified by Shareholders in the AGM held on 29.09.2021.

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 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 are as below:

1. A Fine of Rs. 11,800 was imposed under Reg. 29 (2) and (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the delay in furnishing prior intimation about the meeting of the board of directors for the meeting held on August 14, 2021 for financial results.

**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

Sd/-

**D.S.RAO**

COMPANY SECRETARY

ACS NO: 12394

C P NO: 14487

UDIN: A012394D000930916

PEER REVIEW CER. No.: 1817/2022

Place: Hyderabad  
Date : 07.09.2022

**Note:** This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

## ANNEXURE 1

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.

FOR P.S. RAO & ASSOCIATES  
COMPANY SECRETARIES

Sd/-

**D.S.RAO**

COMPANY SECRETARY

ACS NO: 12394

C P NO: 14487

UDIN: A012394D000930916

PEER REVIEW CER. No.: 1817/2022

Place: Hyderabad  
Date : 07.09.2022

## CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI  
(Listing Obligation and Disclosure Requirements) Regulations, 2015]

To

The Members,

**RAMINFO LIMITED**

3-225/SH/401, 4TH FLOOR,  
STERLING HEIGHTS, MAHINDRA MINDSPACE,  
KAVURI HILLS, GB PET PHASE 2  
HYDERABAD TG 500033 IN

We have examined the relevant records, forms, returns, and disclosures received from the directors of **RAMINFO LIMITED** having CIN:L72200TG1994PLC017598 and having registered office at 3-225/SH/401, 4<sup>th</sup> Floor, Sterling Heights, Mahindra Mindspace, Kavuri Hills, Gb Pet Phase 2 Hyderabad TG 500033 (here in after referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company for the financial year ended March 31, 2022 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

S. No.	Name of the Director	Nature/ Category of Directorship	DIN
1.	Srinath Reddy Lingamdinne	Managing Director	03255638
2.	Venkata Anil Kumar Ambati	Whole-time Director	06535455
3.	@Tejeswar Reddy Mahanandigari	Non-Executive Director	09307817
4.	Akhila Anamolu	Independent Director	08140852
5.	Bhanu Kiran Reddy Bonthu	Independent Director	08612747
6.	*Sunitha Chowdary	Independent Director	03572313

\* Ceased to be the Director w.e.f. April 23, 2021

@Appointed as non-Executive Director w.e.f. September 05, 2021

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

**CS D.S. RAO; PCS**

ACS NO: 12394

C P NO: 14487

UDIN: A012394D000935888

PEER REVIEW CER. No.: 1817/2022

Place: Hyderabad  
Date : 07.09.2022



## ANNEXURE C

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Indian Economy

In 2021-22, India renewed its tryst with the recovery that had commenced in the second half of 2020-21 with the abatement of the first wave. Supported by continuing fiscal measures and congenial financial conditions engendered by monetary, regulatory and liquidity initiatives undertaken by the Reserve Bank, including some unconventional ones, the real GDP bounced back in Q2:2021-22 and grew at 1.3 per cent over Q2:2019-20. The recovery was further entrenched in Q3:2021-22 with GDP exceeding the corresponding pre-pandemic quarter by 6.2 per cent.

Following a contraction of 7.3% in 2020-21, the Indian economy is expected to grow by 9.2% in real terms in 2021-22 (according to initial advanced projections). GDP is expected to grow in real terms by 8-8.5% in 2022-23. The coming year is expected to see an increase in private sector investment with the financial system in strong shape to support the country's economic recovery. The projection is equivalent to the World Bank's and Asian Development Bank's recent predictions of 8.7% and 7.5% real GDP growth for 2022-23, respectively. According to the IMF's latest World Economic Outlook projections, India's real GDP will grow at 9% in 2021-22 and 2022-23, and 7.1% in 2023-2024, making it the world's fastest growing major economy for all three years. In 2021-22, agriculture and allied industries are predicted to grow by 3.9%, industry by 11.8%, and services by 8.2%. Indicators of macroeconomic stability imply that the Indian economy is well positioned to meet the challenges of 2022-23.

(Source: Economic Survey 21-22 and Economic Review)

#### The IT & BPM industry in India

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 8% of India's GDP in 2020, and it is expected to contribute 10% to India's GDP by 2025. India's rankings improved four places to the 46th position at the 2021 edition of the Global Innovation Index (GII). India is the leading sourcing destination across the world, accounting for approximately 55% market share of the US\$ 200-250 billion global services sourcing business in 2019-20. According to National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth. According to Gartner estimates, IT spending in India is expected to increase to US\$ 101.8 billion in 2022 from an estimated US\$ 81.89 billion in 2021. Indian software product industry is expected to reach US\$ 100 billion by 2025. Indian companies are focusing to invest internationally to expand their global footprint and enhance their global delivery centres. The data annotation market in India stood at US\$ 250 million in FY20, of which the US market contributed 60% to the overall value. The market is expected to reach US\$ 7 billion by 2030 due to accelerated domestic demand for AI. Exports from the Indian IT industry stood at US\$ 149 billion in FY21. Export of IT services has been the major contributor, accounting for more than 51% of total IT export (including hardware). BPM and Engineering and R&D (ER&D) and software products export accounted for 20.78% each to total IT exports during FY21. ER&D market is expected to grow to US\$ 42 billion by 2022. The IT

industry added 4.45 lakh new employees in FY22, bringing the total employment in the sector to 50 lakh employees. India is the topmost off shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Indian IT & business services industry is expected to grow to US\$ 19.93 billion by 2025.

#### Key Trends

##### Artificial Intelligence

According to NASSCOM's most recent study on the AI Adoption Index, investments in India's artificial intelligence (AI) capabilities are expanding at a CAGR of 31.8% and are expected to reach US\$ 881 million by 2023. Despite the fact that global investments in AI have more than doubled in the past year, India's portion of these investments is still only 1.5%. India starts from a lower base compared to its global peers, and despite its high growth, the country will still represent just 2.5% of the global investments in 2023. By 2025, AI will add US\$ 450-500 billion in value to India's GDP. According to the report, more than 60% of this is anticipated to originate from the industries of consumer goods and retail, banking, financial services & insurance, energy & industrials, automobile manufacturing, and healthcare.

##### Data Analytics

India's data analytics industry is huge and expected to touch US\$ 118.7 billion by 2026 by growing at a steady pace, driven by the government's push towards digitisation and the establishment of new data centres. The data analytics industry is projected to create over 11 million jobs by 2026 and increase investments in AI and machine learning by 33.49% in 2022 alone. India's data analytics industry is anticipated to play a crucial role in the future of Industry 4.0 as well as create significant job opportunities and improve lifestyles. This industry will prove disruptive and lead to a paradigm shift in future.

##### IoT

From a focus on mainly technology adoption, the pandemic period witnessed IoT adoption to focused implementation across various sectors of business in conjunction with other technologies such as intelligent tracking systems in transportation, industrial wireless automation, public safety, personal health monitoring, and health care etc. India's digital economy is one of the largest and fastest-growing markets for digital consumers. A \$1 trillion digital economy aims at \$5 trillion 2025 GDP vision, will usher India into the realm of sustainable and inclusive development, of which, IoT will form a core technology pillar and the investments in IoT is expected to go up to \$15 billion. Government's digital transformation agenda coupled with implementing sophisticated Smart City and Smart Living concepts, as well as, enabling mass-scale Tech4Good applications will uncover India's true IoT potential.

##### Cybersecurity

Cybersecurity in India has seen significant progress. With the increased shift to working from home, many organisations will

switch to a zero-trust network architecture (ZTNA). ZTNA is a security framework that always looks to verify each user, even if they are logged on to a corporate network or LAN. It is ideally suited to remote working as it can secure communications between users, devices and applications. Also, investing in Endpoint Security capabilities will become increasingly prevalent and robust while traditional cybersecurity solutions like SIEM systems will increasingly use AI for security automation and orchestration. With Govt's move to improve cyber governance capabilities and also its investment infrastructure to protect critical systems will improve India's rank on the Global Cybersecurity Index.

## 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

According to a report published by IAMAI and Kantar Research, India internet users are expected to reach 900 million by 2025 from ~ 622 million internet users in 2020, growing at a CAGR of 45% until 2025. According to the report, the number of internet users in urban areas stood at 323 million, accounting for 67% of the India's urban population and registered a 2x growth as compared to rural areas. Digital adoption in rural areas of the country registered an increase of 13%, recording 299 million internet users in 2020, accounting for 31% of the country's rural population.

### Smartphone Penetration

A population of over 1 billion people and rising disposable income levels (per capita income rose to ~Rs. 95000 or US\$ 1301 in 2019 from ~Rs. 73000 or US\$ 1000 in 2015) make India one of the most lucrative markets for smartphones. The market has recorded a 10-fold expansion from ~14.5 million shipments in 2011 to ~ 173 million in 2021. Increasing sales through online channel, increased usage and demand for 5G will be the drivers in the future.

### Digital Payments

During the FY 2021-22, India's volume of digital payment increased by 33% year on year (YoY). According to the Ministry of Electronics and Information Technology (MeitY), there were 7,422 crore digital payment transactions in FY2021-22, up from 5,554 crores in FY2020-21. The unified payment interface (UPI) of the National Payments Corporation of India (NPCI) was the most popular platform for digital transactions during the time, accounting for 452.75 crore transactions worth Rs. 8.27 lakh crore (US\$ 108.24 billion) through the end of February. This indicates that, in the last year, the use of UPI every month has nearly doubled. In the Union Budget for 2022-23, the government has also revealed plans for a Digital Rupee.

## 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 28 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.

## Financial Performance

The Company's revenue during FY 2021-22 stood at Rs.10530 Lakhs compared to Rs. 7,367.43 Lakhs in FY 2020-21, registering a growth of 43%. The EBITDA of Raminfo stood at ` Rs.1,212.46 Lakhs in FY 2021-22 compared to Rs. 343.37Lakhs in FY 2020-21, 253.11 % on the back of improved cost reduction. Further, the Company's profit after tax (PAT) stood at ` Rs.827.08 Lakhs in FY 2021-22 compared to Rs.182.04 Lakhs in FY 2020-21. The Company's debt-equity ratio was moderated from 0.22x in FY 2016-17 to 0.04x in FY 2021-22, driven by consistent efforts to deleverage the balance sheet.

## Key Financial Ratios

Particulars	March 31, 2022	March 31, 2021
Current Ratio (in times)	1.23	1.32
Debt- Equity Ratio (in times)	0.12	0.09
Debt Service Coverage Ratio (in times)	13.49	4.68
Return on Equity Ratio (in %)	36.56%	10.21%
Trade Receivable Turnover Ratio (in times)	3.06	3.44
Trader Payable Turnover Ratio (in times)	0.20	0.21
Net Capital Turnover Ratio (in times)	6.63	5.21
Net Profit Ratio (in %)	7.84%	2.48%
Return on Capital Employed (in %)	35.80%	12.98%
Return on Investment (in %)	2.58%	4.16%
Inventory Turnover Ratio (in times)	4.89	9.14

## Human Resources

Being an employee-centric company, Raminfo focuses 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.

## RISKS AND ITS MITIGATION

Risk	Probability	Impact	Mitigation
Change in Government Policies	Medium	Moderate	<ol style="list-style-type: none"> <li>1. Clear terms and conditions signed before start of any Government project</li> <li>2. Strong relations build in last 20 years with Government officials</li> </ol>
Compliance Risk	Low	Minor	<ol style="list-style-type: none"> <li>1. Third party audits</li> <li>2. Effective checks and controls</li> </ol>
Competition Risk	Medium	Minor	<ol style="list-style-type: none"> <li>1. Know-hows of Government procedures and structure</li> <li>2. Won several awards for our best service standards</li> <li>3. Achieve lowest bids through our business partners</li> </ol>
Operational Risk	Low	Moderate	<ol style="list-style-type: none"> <li>1. Strong process driven (SOP) approach weathered the risks</li> <li>2. CMMI and ISO 27001 certified processes</li> <li>3. Effective controls and measures</li> </ol>
Legal Risk	Medium	Minor	<ol style="list-style-type: none"> <li>1. All contracts are vetted by legal council</li> <li>2. Attention for adhering to each clauses</li> <li>3. Disputes are resolved in time</li> </ol>



## RISKS AND ITS MITIGATION

Risk	Probability	Impact	Mitigation
Risk of conflict with Business Partners	Low	Moderate	1. 1. Build strong, long-term and mutually beneficial business relations with all business partners 2. Clear terms of collaboration with business partners
Risk of Losing Key Employees	Moderate	Moderate	1. 1. Employee friendly company policies 2. Focus on process driven approach
Security Risk including Cyber security	Low	Minor	1. Being tech company, special focus on data and cyber security
Currency fluctuation	Low	Minor	Most of businesses are in Indian currency

*Notes/Additional Items Probability: It is defined as chance of that particular risk to occur*

*Low (Less than 10% chance) | Medium (10% to 50% chance) | High (> 50% chance)*

*Impact: It is severity of the impact on business - Minor | Moderate | Significant*

### 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)

(Amount Rs. in Lakhs)

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	01.04.2021 - 31.03.2022
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
5.	Reserves & surplus	(6.85)
6.	Total Assets	104.01
7.	Total Liabilities	104.01
8.	Investments	-
9.	Turnover	100.96
10.	Profit before taxation	5.43
11.	Provision for taxation	2.05
12.	Profit after taxation	3.38
13.	Proposed Dividend	NIL
14.	% of shareholding	100.00%
15.	Date of becoming subsidiary	24.03.2017

For and on behalf of the Board  
RAMINFO LIMITED

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

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

Place: Hyderabad  
Date : 07.09.2022

## 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, 2022, 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 the Relationship	Nature of Contract or Transaction	Duration of Contract	Salient Terms	Amount (in Rs. Lakhs)
Raminfo Digitech Private Limited	Wholly owned Subsidiary	Development Expenses	For FY 2021-22	Not Applicable	Nil
L Srinath Reddy	Managing Director	Remuneration	As per the terms of appointment	As per the terms of appointment	50.42
Venkata anil Kumar Ambati	Whole time Director	Remuneration	As per the terms of appointment	As per the terms of appointment	24.00
P. Venkateswara Rao	Chief Financial Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	9.57
Dhruv Raj	Company Secretary And Compliance Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	4.43
V Maheswara Rao	Chief Financial Officer	Remuneration	As per the terms of appointment	As per the terms of appointment	1.99

For and on behalf of the Board  
RAMINFO LIMITED

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

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

Place: Hyderabad  
Date : 07.09.2022



## 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 there of	
d. The expenditure incurred on Research and Development : Nil	

**Foreign exchange earnings and outgo:**

S. No	Particulars	Amount
1	Foreign Exchange Earnings	223.18
2	Foreign exchange outgo	-
3	Postage & Telegram	-
4	Others	-
	<b>Total</b>	<b>223.18</b>

For and on behalf of the Board  
RAMINFO LIMITED

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

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

Place: Hyderabad  
Date : 07.09.2022

# STANDALONE BALANCE SHEET

AS AT MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	687.50	261.51
(b) Other Intangible Assets	3	0.27	-
(c) Financial Assets		-	-
(i) Investments	4	113.50	1.00
(ii) Others Financial Assets	5	14.05	54.62
(d) Deferred tax Assets (Net)	6	311.25	204.58
<b>Total Non-Current Assets (A)</b>		<b>1,126.57</b>	<b>521.71</b>
<b>2. Current Assets</b>			
(a) Inventories	7	63.24	45.00
(b) Financial Assets			
(i) Trade Receivables	8	4,444.99	2,446.50
(ii) Cash and Cash Equivalents	9(a)	1,829.90	1,066.53
(iii) Bank balances other than (ii) above	9(b)	761.08	1,064.84
(iv) Loans	10	284.27	242.67
(v) Others Financial Assets	11	153.29	121.99
(c) Other Current Assets	12	981.58	804.90
<b>Total Current Assets (B)</b>		<b>8,518.34</b>	<b>5,792.43</b>
<b>Total Assets (A+B)</b>		<b>9,644.91</b>	<b>6,314.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity:</b>			
(a) Equity Share Capital	13(a)	671.36	671.36
(b) Other Equity	13(b)	1,986.70	1,194.59
<b>Total equity (A)</b>		<b>2658.06</b>	<b>1,865.95</b>
<b>2. Liabilities:</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	14	33.40	52.24
(b) Provisions	15	24.03	17.65
<b>Total non-current liabilities (B)</b>		<b>57.43</b>	<b>69.89</b>

# STANDALONE BALANCE SHEET

AS AT MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	285.47	120.45
(ii) Trade Payables	17		
- Total Outstanding Dues of Micro and Small Enterprises		19.88	19.29
- Total outstanding dues of creditors other than micro enterprises and small enterprises		5,150.42	2,701.30
(iii) Others Financial Liabilities	18	1,436.22	1,447.69
(b) Other Current Liabilities	19	31.89	56.56
(c) Provisions	20	5.55	33.00
<b>Total current liabilities (C )</b>		<b>6,929.42</b>	<b>4,378.30</b>
<b>Total liabilities (D=B+C)</b>		<b>6,986.85</b>	<b>4,448.19</b>
<b>Total Equity and Liabilities (A+D)</b>		<b>9,644.91</b>	<b>6,314.14</b>

Summary of significant accounting policies 1.1

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

In terms of our report of even date

## For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

Sd/-  
**S. Ravi Kumar**  
Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

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

Sd/-  
**N. Dhruv Raj**  
Company Secretary  
ACS No: 64126

Sd/-  
**V. Anil Kumar Ambati**  
Executive Director  
DIN:06535455

Sd/-  
**V.Maheswara Rao**  
Chief Financial Officer



# STANDALONE STATEMENT OF PROFIT & LOSS

for the year ended March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>I. Income:</b>			
Revenue from Operations	21	10,530.00	7,367.43
Other Income	22	117.74	186.45
<b>Total Income</b>		<b>10,647.74</b>	<b>7,553.89</b>
<b>II. Expenses:</b>			
Purchases of Stock-in-Trade	23	282.62	586.53
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(18.24)	(38.30)
Operating expenses (Development and Maintenance)	25	7,998.98	6,082.46
Employee Benefits Expense	26	621.28	187.88
Finance Costs	27	45.13	19.35
Depreciation and Amortisation Expense	2&3	137.40	77.42
Other Expenses	28	550.64	391.56
<b>Total Expense</b>		<b>9,617.82</b>	<b>7,306.91</b>
<b>III. Profit Before Tax</b>		<b>1,029.93</b>	<b>246.98</b>
Add: Prior Period Adjustments (Net)		-	14.26
Profit Before Tax after adjustments		1,029.93	261.23
<b>IV. Tax Expenses</b>			
Current Tax		309.51	42.83
Less: Minimum Alternate Tax (MAT) Credit entitlement		(85.37)	-
MAT Credit Lapsed ( 2008-2010)		-	22.37
Deferred Tax (Net)		(21.29)	13.10
<b>Total Tax Expense</b>		<b>202.84</b>	<b>78.30</b>
<b>V. Net Profit after Tax</b>		<b>827.08</b>	<b>182.94</b>
<b>VI. Other Comprehensive income:</b>			
Items that will not be reclassified subsequently to profit or loss:			
(i). Remeasurement gains/ (losses) on defined benefit plans		(1.41)	-
(ii). Income tax relating to items that will not be reclassified to profit or loss in subsequent periods		-	-
<b>Total other comprehensive income /(loss), net of tax</b>		<b>( 1.41)</b>	<b>-</b>

# STANDALONE STATEMENT OF PROFIT & LOSS

for the year ended March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>VII. Total comprehensive income for the year, net of tax (V+VI)</b>		<b>825.68</b>	<b>182.94</b>
Paid-up equity share capital (face value Rs.10/- each)		671.36	671.36
<b>VIII. Earnings per Equity Share of INR 10/- each</b>			
Basic and diluted- (in Rs.)	32	12.32	2.72
Equity shares of Rs. 10 each fully paid-up			
Summary of significant accounting policies	1.1		

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

In terms of our report of even date

**For akasam & associates**

Chartered Accountants  
Firm Registration No. 005832S

Sd/-

**S. Ravi Kumar**

Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

**Raminfo Limited**

CIN:L72200TG1994PLC017598

Sd/-

**L. Srinath Reddy**

Managing Director  
DIN:03255638

Sd/-

**N. Dhruv Raj**

Company Secretary  
ACS No: 64126

Sd/-

**V. Anil Kumar Ambati**

Executive Director  
DIN:06535455

Sd/-

**V. Maheswara Rao**

Chief Financial Officer

# STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>1,029.93</b>	<b>261.23</b>
Adjustments for :	-	-
Depreciation of property, plant and equipment	137.40	76.91
Release of Work in progress	-	68.58
Allowance for Expected Credit Loss/Bad Debts	381.34	45.23
Amortisation of Intangible assets	-	0.51
Intangible assets written off	-	0.32
Trade /Other Payables Written off	(16.80)	-
Unrealised Exchange Differences on Foreign Currency (Net)	-	0.38
Loss/(Profit) on sale of Property, plant and equipment	(0.69)	-
Interest Expenses	37.15	3.44
Finance Income (Including Fair Value changes in Financial Instruments)	(66.86)	(90.05)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>1,501.47</b>	<b>366.57</b>
Adjustments for :	-	-
Increase/ (Decrease) in Provisions	259.10	(42.92)
(Increase) / Decrease in Inventories	(18.24)	1,413.38
(Increase) / Decrease in Trade Receivables	(2,379.83)	(14.68)
(Increase) / Decrease in loans	(41.60)	39.85
(Increase) / Decrease in Other Financial Assets	9.27	624.74
(Increase) / Decrease in Other Assets	(630.04)	(610.17)
Increase / (Decrease) in Trade Payables	2,106.14	38.30
Increase / (Decrease) in Other Financial Liabilities	(12.16)	32.02
Increase / (Decrease) in Other Liabilities	(24.68)	(294.74)
<b>Cash Generated From Operations</b>	<b>769.44</b>	<b>1,552.36</b>
Income tax paid -	(131.78)	(37.28)
<b>Net Cash Flow from Operating Activities</b>	<b>637.66</b>	<b>1,515.09</b>
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition of Property, plant and equipment	(203.56)	(29.72)
Proceeds from disposal of Property, plant and equipment	0.95	-
Short Term Fixed Deposits placed with Bank	303.76	(503.69)
Investments	(112.50)	0.19
Finance Income	60.90	90.05
<b>Net cash from /(used in) Investing Activities</b>	<b>49.55</b>	<b>(443.17)</b>



# STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>C. Cash Flows from Financing Activities:</b>		
Increase/(Decrease) in Borrowings	146.18	43.12
Money received against share warrants	-	( 50.00)
Interest Paid	(37.15)	(3.45)
Dividend Paid	(32.88)	-
<b>Net cash from /(used in) Financing Activities</b>	<b>76.15</b>	<b>(10.33)</b>
Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C)	763.37	1,061.60
Cash and Cash Equivalents at the Beginning of the Year	1,066.53	4.93
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>1,829.90</b>	<b>1,066.53</b>

Summary of significant accounting policies

1.1

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Cash Flow Statements.

In terms of our report of even date

**For akasam & associates**

Chartered Accountants  
Firm Registration No. 005832S

Sd/-

**S. Ravi Kumar**

Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

**Raminfo Limited**

CIN:L72200TG1994PLC017598

Sd/-

**L. Srinath Reddy**

Managing Director  
DIN:03255638

Sd/-

**N. Dhruv Raj**

Company Secretary  
ACS No: 64126

Sd/-

**V. Anil Kumar Ambati**

Executive Director  
DIN:06535455

Sd/-

**V. Maheswara Rao**

Chief Financial Officer

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2022

## a. Equity Share Capital:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	No. of shares	INR in Lakhs
<b>Balance as at April 01, 2020</b>	67,13,640	671.36
Shares issued during the year	-	-
<b>Balance as at March 31, 2021</b>	<b>67,13,640</b>	<b>671.36</b>
Shares issued during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>67,13,640</b>	<b>671.36</b>

## b. Other equity

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Reserves & Surplus			Items of OCI	Total Other Equity
	Retained earnings	Securities Premium	Others - Share Warrants Retention	Remeasurement Gain/Loss on defined benefit obligation	
<b>Balance as on March 31, 2020</b>	717.58	173.20	-	-	890.78
Profit for the year	182.94	-	-	-	182.94
Other comprehensive income, net of tax	-	-	-	-	-
Add: Share Warrants Retention	-	-	120.88	-	120.88
<b>Balance as on March 31, 2021</b>	<b>900.52</b>	<b>173.20</b>	<b>120.88</b>	<b>-</b>	<b>1,194.59</b>
Profit for the year	825.68	-	-	-	825.68
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend	(33.57)	-	-	-	(33.57)
- Interim Dividend (2021-22 - Rs.0.60 per share)	-	-	-	-	-
<b>Balance as on March 31, 2022</b>	<b>1,692.62</b>	<b>173.20</b>	<b>120.88</b>	<b>-</b>	<b>1,986.70</b>

Summary of significant accounting policies

1.1

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

In terms of our report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

Sd/-  
**S. Ravi Kumar**  
Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

**Raminfo Limited**  
CIN:L72200TG1994PLC017598

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

Sd/-  
**N. Dhruv Raj**  
Company Secretary  
ACS No: 64126

Sd/-  
**V. Anil Kumar Ambati**  
Executive Director  
DIN:06535455

Sd/-  
**V.Maheswara Rao**  
Chief Financial Officer

# NOTES

## ARE 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 L72200TG1194PLC017598. The company is engaged in the business of Software development, Health services, Energy solutions, e-Governance projects etc.,

### 1.1 SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1 Statement of Compliance:

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of Companies Act, 2013, (the 'Act') as amended from time to time.

#### 1.1.2 Basis of Preparation:

These standalone financial statements have been prepared on historical cost basis and on the accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Functional currency of the Company is Indian Rupee (INR). These standalone financial statements are presented in INR and all values are rounded to the nearest lakhs, except for share and earnings per share data, unless otherwise stated.

#### 1.1.3 Use of estimates and judgements

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

##### (a) Impairment testing:

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

##### (b) Deferred Tax Assets

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

##### (c) Property, plant and equipment

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

##### (d) Provisions

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

##### (e) Expected credit losses on financial assets

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

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

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



#### 1.1.4 Revenue Recognition:

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

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

##### a) Income from Services:

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

##### b) Sale of Goods:

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

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

#### 1.1.5 Property, Plant and Equipment

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

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

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

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

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

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

#### 1.1.6 Intangible Assets

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

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

#### 1.1.7 Inventories

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

### 1.1.8 Financial Instruments:

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

#### Initial recognition:

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

#### (a) Financial Assets:

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

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

##### (i) At Amortised cost:

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

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

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

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

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

##### (iii) At Fair Value through Profit or Loss

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

#### (b) Financial Liabilities

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

#### (c) Investment in subsidiaries

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

#### (d) Derecognition of Financial instrument:

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

### 1.1.9 Fair value of financial instruments

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

### 1.1.10 Impairment:

#### (a) Financial assets

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

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

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

## (b) Non-Financial assets

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

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

### 1.1.11 Provision, Contingent Liabilities and Contingent Assets

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

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

#### Contingent Liability

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

#### Contingent Asset

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

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

### 1.1.12 Foreign currency transactions

#### (a) Initial recognition

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

#### (b) Conversion:

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

#### (c) Exchange Differences:

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

### 1.1.13 Taxes on Income

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

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

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax for the year. The Company recognises MAT credit available as deferred tax asset only when there is convincing evidence that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised. In the year in which the Company recognises MAT credit as an asset, it is created by way of credit to the Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.



### 1.1.14 Retirement and other employee benefits

#### (a) Short Term Employee Benefits

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

#### (b) Post Employment Benefits

##### (i) Defined Benefit Plan

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

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

##### (ii) Defined Contribution Plans

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

### 1.1.15 Cash flow statement

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

### 1.1.16 Borrowing Costs

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

### 1.1.17 Segment Reporting:

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

### 1.1.18 Earnings per Equity Share

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

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

### Note 2 - Property Plant & Equipment

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Plant and Machinery	Computers	Electrical Installations	Office Equipment's	Furnitures and Fixtures	Vehicles	Building - Other	eSubcenter Project	Total	Software License	Total Intangible Assets
Gross block											
As at April 01, 2020	170.87	-	17.49	30.32	84.39	40.80	20.43	341.38	705.69	108.88	108.88
Additions	0.74	-	-	0.85	-	28.94	-	-	30.53	-	-
Deletions	-	-	-	0.81	-	-	-	56.54	57.35	0.32	0.32
<b>As at March 31, 2021</b>	<b>171.60</b>	<b>-</b>	<b>17.49</b>	<b>30.36</b>	<b>84.39</b>	<b>69.74</b>	<b>20.43</b>	<b>284.85</b>	<b>678.87</b>	<b>108.56</b>	<b>108.56</b>
As at April 01, 2021	-	350.91	-	177.32	35.49	-	-	-	563.73	0.27	0.27
Deletions	-	-	-	-	-	30.28	-	-	30.28	-	-
<b>As at March 31, 2022</b>	<b>171.60</b>	<b>350.91</b>	<b>17.49</b>	<b>207.68</b>	<b>119.89</b>	<b>39.46</b>	<b>20.43</b>	<b>284.85</b>	<b>1,212.32</b>	<b>108.83</b>	<b>108.83</b>
<b>Depreciation and Amortisations;</b>											
As at April 01, 2020	152.16	-	9.15	24.67	53.16	24.23	20.11	68.28	351.75	108.05	108.05
Charge for the year	3.87	-	1.73	3.66	5.93	4.75	-	56.97	76.91	0.51	0.51
Deletion	-	-	-	-	-	-	-	11.31	11.31	-	-
<b>As at March 31, 2021</b>	<b>156.03</b>	<b>-</b>	<b>10.88</b>	<b>28.33</b>	<b>59.09</b>	<b>28.98</b>	<b>20.11</b>	<b>113.94</b>	<b>417.36</b>	<b>108.56</b>	<b>108.56</b>
Charge for the year	13.95	17.77	6.61	7.87	26.95	6.97	0.32	56.97	137.40	-	-
Deletions	-	-	-	-	-	29.95	-	-	29.95	-	-
<b>As at March 31, 2022</b>	<b>169.98</b>	<b>17.77</b>	<b>17.49</b>	<b>36.20</b>	<b>86.04</b>	<b>6.01</b>	<b>20.43</b>	<b>170.91</b>	<b>524.81</b>	<b>108.56</b>	<b>108.56</b>
<b>Net Value;</b>											
As at March 31, 2022	1.63	333.15	0.00	171.49	33.85	33.45	-	113.94	687.50	0.27	0.27
As at March 31, 2021	15.57	-	6.62	2.03	25.30	40.76	0.32	170.91	261.51	-	-
As at March 31, 2020	18.71	-	8.35	5.66	31.23	16.57	0.32	273.11	353.93	0.83	0.83

### Pledge on property, plant and equipment :

Refer note 14 and 16 for information on property, plant and equipment pledged as security by the Company. The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

### Note 3 - Other Intangible Assets

**Note 4 - Investments**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non-Current investments - Investment at cost (Unquoted)</b>		
In Equity instruments of subsidiaries 10,000 ( March 31,2021:10,000) Equity shares of Rs.10 Each, fully paid up in Raminfo Digitech Private limited.	1.00	1.00
<b>In Compulsorily Convertible Preference Shares of other companies</b>		
0.01% Series A CCPS (March 31,2021: nil) CCPS issue price including premium 2,25,000 in Karkinos Healthcare private limited.	112.50	-
<b>Total</b>	<b>113.50</b>	<b>1.00</b>
Aggregate market value of quoted investments		
Aggregate book value of unquoted investments		

**Note: 5 - Others Financial Assets**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current</b>		
Deposits with remaining maturity for more than 12 months	14.05	54.62
<b>Total</b>	<b>14.05</b>	<b>54.62</b>

**Note: 6 - Deferred tax assets (Net)**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Deferred tax assets</b>		
Property, plant and equipment and other intangible assets	180.41	76.0
Provision for employee benefits	8.35	6.08
MAT Credit Entitlement	122.48	122.48
<b>Gross Deferred tax Assets</b>	<b>311.25</b>	<b>204.58</b>

**Note: 7 - Inventories**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Stock in trade	63.24	45.00
<b>Total</b>	<b>63.24</b>	<b>45.00</b>

**Note 8 - Trade Receivables**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Disputed		
Undisputed		
(i) considered good	4,565.86	2,565.46
(ii) which have significant increase in Credit Risks	-	-
(iii) credit impaired	-	-
Gross Trade Receivables	4,565.86	2,565.46
Less: Allowance for expected credit loss	120.87	118.95
<b>Net Trade Receivables</b>	<b>4,444.99</b>	<b>2,446.50</b>

### Note: 9(a) - Cash and Cash Equivalents

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Balance with Banks</b>		
- Current Accounts	7.04	17.63
- Deposits with remaining maturity for less than 3 months	1,820.36	1,045.18
- Un-paid dividend a/c	0.69	-
<b>Cash on hand</b>	1.81	3.72
<b>Total</b>	<b>1,829.90</b>	<b>1,066.53</b>

### Note: 9(b) - Bank balances other than Cash and Cash Equivalents

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Deposits with remaining maturity for more than 3 months but less than 12 months	761.08	1,064.84
<b>Total</b>	<b>761.08</b>	<b>1,064.84</b>

### Note: 10 - Loans

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Inter Corporate Debt	173.00	173.00
Advances to others (Unsecured and considered good)	64.92	59.67
Security deposits	46.35	9.99
<b>Total</b>	<b>284.27</b>	<b>242.67</b>

### Note: 11 - Other Financial assets

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Retention Money receivable	153.29	121.99
<b>Total</b>	<b>153.29</b>	<b>121.99</b>

### Note 12 - Other Assets

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Advance payment of taxes (net of income tax)	870.77	696.98
Prepaid expenses	-	1.47
Interest accrued but not due	56.82	50.86
Other Receivables	53.99	55.59
<b>Total</b>	<b>981.58</b>	<b>804.90</b>

### Note 13(a) - Equity Share Capital

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>(a) Authorized</b>		
1,50,00,000 Equity shares of Rs.10 each	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>(b) Issued, subscribed and fully paid-up</b>		
67,13,640 Equity shares of Rs.10 each	671.36	671.36
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>671.36</b>	<b>671.36</b>



**Note 13(a) - Equity Share Capital****(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022		As at 31-03-2021	
	Numbers	Amount	Numbers	Amount
At the beginning of the period	67,13,640	671.36	67,13,640	671.36
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>67,13,640</b>	<b>671.36</b>	<b>67,13,640</b>	<b>671.36</b>

**(d) Terms/rights attached to equity shares**

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

**(e) Details of shareholders holding more than 5% shares in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2022		As at 31-03-2021	
	Numbers	% holding in the class	Numbers	% holding in the class
Aruna Rani Elimineti	4,40,076	6.55%	4,40,076	6.55%
Coingen Tech Solutions Pvt. Ltd.	5,70,541	8.50%	7,03,274	10.48%
RRAS Technologies Private Limited	20,98,258	31.25%	20,98,258	31.25%
<b>Total number of shares</b>	<b>31,08,875</b>	<b>46.31%</b>	<b>32,41,608</b>	<b>48.28%</b>

**(f) Details of promoters holding in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2022		As at 31-03-2021		% of Change
	Numbers	% holding in the class	Numbers	% holding in the class	
Aruna Rani Elimineti	4,40,076	6.55%	4,40,076	6.55%	0.00%
RRAS Technologies Private Limited	20,98,258	31.25%	20,98,258	31.25%	0.00%
Total number of shares	25,38,334	37.81%	25,38,334	37.81%	0.00%

**Note 13(b) - Other equity**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>a) Retained Earnings</b>		
Opening Balance	900.52	717.58
Profit/(Loss) for the year	825.68	182.94
Less: Dividend on equity shares	(33.57)	-
<b>Closing Balance</b>	<b>1,692.62</b>	<b>900.52</b>
<b>b) Security Premium</b>		
Opening Balance	173.20	173.20
Equity shares issued during the year	-	-
<b>Closing Balance</b>	<b>173.20</b>	<b>173.20</b>
<b>c) Others - Share Warrants Retention</b>		
Opening Balance	120.88	-
Forfeiture on expiry of Share Warrants	-	120.88
<b>Closing Balance</b>	<b>120.88</b>	<b>120.88</b>
<b>Total Other Equity (a+b+c)</b>	<b>1,986.70</b>	<b>1,194.59</b>

#### Note 14 - Borrowings

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current</b>		
<b>Secured</b>		
Vehicle loans from Banks*	52.10	66.57
Less: Current maturities of long term borrowings	(18.70)	(14.33)
<b>Total</b>	<b>33.40</b>	<b>52.24</b>

\*Vehicle loans are secured by way off hypothecation of the vehicle

#### Note 15 - Provisions

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current</b>		
Provision for Gratuity	24.03	17.65
<b>Total</b>	<b>24.03</b>	<b>17.65</b>

#### Note 16 - Borrowings

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
<b>Secured</b>		
Working capital loan from Banks	266.77	106.13
Current maturities of long term borrowings	18.70	14.33
<b>Total</b>	<b>285.47</b>	<b>120.45</b>

- Company has used the borrowings from banks for the specific purpose for which it was taken at the balance sheet date.
- Short term borrowings from banks - 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 17 - Trade Payables

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Trade Payables</b>		
Total Outstanding Dues of Micro and Small Enterprises	19.88	19.29
Total outstanding dues of creditors other than small enterprises and micro enterprises	5,150.42	2,701.30
<b>Total</b>	<b>5,170.29</b>	<b>2,720.59</b>

#### Refer Note: 29 for Trade payables ageing

The information regarding micro and small enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2022.

#### Note 18 - Other Financial liabilities

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Provision for Expenses	126.16	126.16
Salaries Payable	71.80	36.81
Security Deposits	1,177.29	1,184.61
Advance from Subsidiaries	-	23.58
Other Payables	60.97	76.53
<b>Total</b>	<b>1,436.22</b>	<b>1,447.69</b>

**Note 19 - Other Current liabilities**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Statutory Liabilities	31.89	56.56
<b>Total</b>	<b>31.89</b>	<b>56.56</b>

**Note 20 - Provisions**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Provision for Income tax	-	27.92
Provision for Gratuity	1.11	0.90
Provision for Leave Encashment	4.43	4.18
<b>Total</b>	<b>5.55</b>	<b>33.00</b>

**Note 21 - Revenue from Operations**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>Sale/rendering of services</b>		
(a) Sales of Services - Exports	223.18	29.60
(b) Sales of Services - Domestic	9,951.45	6,756.56
<b>Sale of Goods</b>		
Sale of Goods - Domestic	355.37	581.27
<b>Total</b>	<b>10,530.00</b>	<b>7,367.43</b>

**Note 22 - Other Income**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Interest on Deposits	66.86	90.05
Interest on IT Refund	12.09	2.59
Aadhar Project Income	1.61	-
Subsidiary from Government	5.87	-
Profit on sale of Fixed Assets	0.69	-
Other Payables Written Back	16.80	61.59
Provision Written Back	-	27.23
Miscellaneous Receipts	13.81	5.00
<b>Total</b>	<b>117.74</b>	<b>186.45</b>

**Note 23 - Purchase of stock in trade**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Purchase of stock in trade	282.62	586.53
<b>Total</b>	<b>282.62</b>	<b>586.53</b>

**Note 24 - Changes in inventories of finished goods, work-in-progress and stock-in-trade**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>Opening Stock</b>		
Stock in trade	45.00	6.70
<b>Closing Stock</b>		
Stock in trade	63.24	45.00
<b>Net (increase)/decrease in stock</b>	<b>(18.24)</b>	<b>(38.30)</b>

## Note 25 - Operating expenses (Development and Maintenance)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Professional Services	316.56	152.89
Facility Management Charges	7,150.96	5,296.05
Franchisee commissions	475.93	577.50
Cloud Hosting expenses	44.91	36.95
Electricity	1.50	4.71
Communication Expenses	8.30	12.93
SMS Charges	0.81	1.44
<b>Total</b>	<b>7,998.98</b>	<b>6,082.46</b>

## Note 26 - Employee Benefit Expense

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Salaries and incentives	512.02	73.70
Directors remuneration	76.42	97.04
Contribution to Provident fund and ESI	18.81	11.67
Gratuity expense	6.08	-
Leave Encashment	0.84	-
Staff welfare expenses	7.10	5.48
<b>Total</b>	<b>621.28</b>	<b>187.88</b>

## Note 27 - Finance Cost

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Interest on Borrowings	35.93	3.44
Other Borrowing Costs	1.23	-
Bank Charges	7.97	15.90
<b>Total</b>	<b>45.13</b>	<b>19.35</b>

## Note 28 - Other Expenses

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Travelling and conveyance	27.05	7.98
Rent	71.10	12.02
Business Promotion	4.64	0.75
Forex Fluctuations	0.69	0.38
Auditors Remuneration*	9.54	4.50
Insurance	5.33	1.69
Repairs and Maintenance	8.20	3.48
Printing and Stationery	0.99	2.02
Transportation	2.24	1.88
AGM and EGM Expenses	-	0.40
Penalty/Interest on GST and VAT	3.38	11.27
Legal and professional Charges	0.60	0.19
Advertisement	5.29	0.40
Rates and Taxes	0.34	0.72
Liquidated Damages and Penalties	1.06	-
Allowance for Expected Credit Loss/Bad Debts	381.34	208.74
Miscellaneous	28.86	135.13
<b>Total</b>	<b>550.64</b>	<b>391.56</b>



**\*Payment to auditor**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Statutory Audit	7.54	4.50
Tax Audit	2.00	-
Other Matters	-	-

**Note 29 - Trade Payables Ageing****Trade payable ageing Schedule As at March 31, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.88	-	-	-	-	19.88
(ii) Others	4,648.18	182.81	244.87	2.15	72.40	5,150.42
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**Trade payable ageing Schedule As at March 31, 2021**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.29	-	-	-	-	19.29
(ii) Others	1,712.96	200.29	272.82	353.06	162.16	2,701.30
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

**Note 30 - Trade Receivables ageing****Trade Receivable ageing schedule as at March 31, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
Undisputed Trade Receivables						
(i) Considered Good	3,320.98	875.11	344.74	25.03	-	4,565.86
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,320.98</b>	<b>875.11</b>	<b>344.74</b>	<b>25.03</b>	<b>-</b>	<b>4,565.86</b>
Less: Allowance for expected credit loss						(120.87)
Net Trade Receivables						4,444.99

### Note 30 - Trade Receivables ageing

#### Trade Receivable ageing schedule as at March 31, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	
Undisputed Trade Receivables						
(i) Considered Good	1,499.03	391.45	143.60	389.23	142.15	2,565.46
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good						
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>1,499.03</b>	<b>391.45</b>	<b>143.60</b>	<b>389.23</b>	<b>142.15</b>	<b>2,565.46</b>
Less: Allowance for expected credit loss						(118.95)
Net Trade Receivables						2,446.50

### Note 31 - Commitments and Contingent Liabilities

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	2021-22	2020-21
<b>Bank Guarantees :</b> The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows: 100% cash margin BGs - Rs. 1065.85 20% cash margin BGs - Rs. 78.78	1,144.64	1,144.64
<b>Provident Fund:</b> The demand from PF Authorities for Rs.39.06 is disputable and not provided. The Company has filed appeal with the Honourable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	37.65	37.65

### Note 32 - Earnings Per Share

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Nominal Value of Equity Shares (Rs. per Share) Fully paid-up	10.00	10.00
Profit after tax	827.08	182.94
Weighted average number of Equity shares outstanding during the year	6 7,13,640	6 7,13,640
Earnings Per Share (in Rs.) – Basic and Diluted	12.32	2.72

### Note 33 - Employee Benefits

- a) Defined Benefit Plans: The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at March 31, 2022 are produced in the tables below:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the period ending	
	31-Mar-22	31-Mar-21
<b>A) Present Value of Obligation as at beginning</b>	24.72	18.55
Current Service Cost	2.94	2.55
Interest Expense or Cost	0.43	-
Past Service Cost	21.36	16.00
Present Value of Obligation as at the end	24.72	18.55

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>B) Assets and Liability (Balance Sheet Position)</b>	<b>As at 31-03-2022</b>	<b>As at 31-03-2021</b>
Present Value of Obligation	24.72	18.55
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	24.72	18.55
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	24.72	18.55

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>C) Bifurcation of Net Liability:</b>	<b>As at 31-03-2022</b>	<b>As at 31-03-2021</b>
Current Liability (Short term)	1.14	0.90
Non-Current Liability (Long term)	24.03	17.65
<b>Total Liability</b>	<b>24.72</b>	<b>18.55</b>

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>D) Expenses Recognised in the Income Statement</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
Current Service Cost	2.94	2.55
Past Service Cost	21.36	16.00
Loss / (Gain) on settlement	-	(4.47)
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	(7.01)
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	2.94	(4.47)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>D) Expenses Recognised in the Income Statement</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
Current Service Cost	2.94	2.55
Past Service Cost	21.36	16.00
Loss / (Gain) on settlement	-	(4.47)
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	(7.01)
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	2.94	(4.47)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>E) Changes in fair value of Planned Assets</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
Fair Value of Plan Assets as at the end	-	-
Discount rate (per annum)	7.33%	6.80%
Salary growth rate (per annum)	5.00%	5.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	5.00%

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>F) Summary of Membership Status</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
Number of employees	70.00	20.00
Total monthly pay (Rs.)	29.28	10.66
Average past service (years)	2.10 yrs	4.95 yrs
Average age (years)	32.29 yrs	39.50 yrs
Average remaining working life (years)	27.71 yrs	20.50 yrs
Number of completed years valued	99 yrs	99 yrs
Decrement adjusted remaining working life (years)	18.70 yrs	18.70 yrs

- b) Defined Contribution Plan: The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2022 is Rs.17.66 (March 31, 2021: 9.70)

## Note 34 - 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. 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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Working capital loan from Banks (Punjab National Bank)	266.77	106.13

#### 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.

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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Foreign currency	For the year ended 31-03-2022	For the year ended 31-03-2021
Trade receivables	US Dollar	0.90	-

### Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 4,444.98 and Rs. 2,446.50 respectively as at March 31, 2022 and March 31, 2021 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 credit worthiness 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, 2022 and March 31, 2021 is Rs.120.86 and Rs.118.9523 respectively.

The movement in credit loss allowance is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Balance at the beginning	118.95	224.98
Impairment loss recognized/(reversed)	1.92	-
Amounts written off	-	(106.03)
Balance at the end	120.87	118.95

Credit risk on cash and cash equivalents is limited as the Company generally invests 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, 2022 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables	2,721.18	-	-	-	2,721.18
Borrowings	285.47	33.40	-	-	318.87
Other Financial Liabilities	1,177.29	-	-	-	1,177.29

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2021 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables	2,204.36	-	-	-	2,204.36
Borrowings	120.45	52.24	-	-	172.69
Other Financial Liabilities	1,184.61	-	-	-	1,184.61

### Note 35 - 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.

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Total Debt	318.87	172.69
Less: Cash and bank balances	2,590.98	2,131.37
Net Debt (A)	(2,272.10)	(1,958.67)
Total Equity (including share warrants) (B)	2,658.06	1,865.95
Gearing Ratio (A/B)	-0.85	(1.05)

### Note 36 - Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investment	113.50	-	-	113.50
Trade Receivables	4,444.99	-	-	4,444.99
Cash and Cash Equivalents	1,829.90	-	-	1,829.90
Bank balances other than Cash and Cash Equivalents	761.08	-	-	761.08
Loans	284.27	-	-	284.27
Other Financial assets	153.29	-	-	153.29
<b>Total</b>	<b>7,587.02</b>	-	-	<b>7,587.02</b>
<b>Financial Liabilities</b>				
Trade payables	5,170.29	-	-	5,170.29
Borrowings	318.87	-	-	318.87
Other Financial Liabilities	1,436.22	-	-	1,436.22
<b>Total</b>	<b>6,925.39</b>	-	-	<b>6,925.39</b>

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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investments	1.00	-	-	1.00
Trade Receivables	2,446.50	-	-	2,446.50
Cash and Cash Equivalents	1,066.53	-	-	1,066.53
Bank balances other than Cash and Cash Equivalents	1,064.84	-	-	1,064.84
Loans	242.67	-	-	242.67
Other Financial assets	121.99	-	-	121.99
<b>Total</b>	<b>4,943.53</b>	<b>-</b>	<b>-</b>	<b>4,943.53</b>
<b>Financial Liabilities</b>				
Trade payables	2,701.30	-	-	2,701.30
Borrowings	172.69	-	-	172.69
Other Financial Liabilities	1,447.69	-	-	1,447.69
<b>Total</b>	<b>4,321.69</b>	<b>-</b>	<b>-</b>	<b>4,321.69</b>

#### 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)

#### Note 37 - 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, 2022	As at March 31, 2021
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	53%

#### Note 38 - Related party disclosures

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

Nature of relationship	Name of the related party
1. Subsidiary Company	1. Raminfo Digitech Private Limited
2. Promotor/Promotor Group	1. Aruna Rani Elimineti
3. Key Managerial persons	1. L Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Kaushal Agarwal 5. Dhruv Raj 6. V Maheswara Rao.

#### Summary of transactions with aforesaid parties

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
<b>Raminfo Digitech Private limited</b>		
Development expenses	10.10	25.96
Consulting Charges	0.29	-
Balance payable	-	2.36
<b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b>		
Services rendered - Revenue	1,043.25	-
Balance receivable	1,121.76	104.02

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Promotor/Promotor Group	For the year ended 31-03-2022	For the year ended 31-03-2021
<b>Aruna Rani Eliminetti</b>		
Commission on Assets hypothecation for Overdraft facility	-	10.00
Advances given	-	40.00
Rent Paid	24.00	-

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Key managerial personnel(Remuneration Paid)	For the year ended 31-03-2022	For the year ended 31-03-2021
1. L Srinath Reddy	50.42	75.34
2. Venkata Anil Kumar Ambati	24.00	20.00
3. P. Venkateswara Rao	9.57	9.64
4. Kaushal Agarwal	0.00	1.05
5. Dhruv Raj	4.43	1.21
6. V Maheswara Rao	1.99	-

**Note 39 - Foreign Exchange earnings and Outflow**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Foreign Exchange Earnings	223.18	29.60
Foreign Exchange Expenditure	-	-
CIF Value of Imports	-	-
Capital goods - Imports	-	-

**Note 40 - Other statutory information**

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities ( Funding Party ) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961( such as, search or survey or any other relevant provision of the income tax act,1961).
- The Company is not covered under section 135 of Companies Act, 2013.

#### Note 41 - Ratios

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Ratio	Numerator	Denominator	March 31, 2022	March 31, 2021	% Change	Reason for Variance
1	Current Ratio (in times)	Current Asset	Current Liabilities	1.23	1.32	-7.08%	
2	Debt-Equity Ratio (in times)	Borrowings	Share holder's Equity	0.12	0.09	29.62%	Increase is due increase in borrowings
3	Debt Service Coverage ratio (in times)	EBITDA	Interest + Principal of Borrowing	13.49	4.68	188.18%	Increase is due increase in profits
4	Return on Equity ratio (in %)	Net profit after taxes	Average Shareholder's Equity	36.56%	10.21%	258.20%	Increase is due increase in profits
5	Trade Receivable Turnover Ratio (in times)	Net Credit sales = Gross Credit sales- Sales return	Average Trade Receivable	3.06	3.44	-11.17%	-
6	Trader payable Turnover Ratio (in times)	Other Expenses + Employee benefits expenses	Average Trade Payable	0.20	0.21	-5.20%	-
7	Net Capital Turnover Ratio (in times)	Net sales = Total Sales sales return	Working capital = Current asset- Current liabilities	6.63	5.21	27.20%	Increase is due to increase in net sales
8	Net Profit ratio (in %)	Net Profit after taxes	Net Sales= Total sales - Sales return	7.84%	2.48%	215.79%	Increase is due increase in profits
9	Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed	35.80%	12.98%	175.73%	Increase is due increase in profits
10	Return on investment (in %)	Income earned on investments	Investment Made	2.58%	4.16%	-38.08%	Decrease is due to decrease in Income on investments
11	Inventory turnover ratio (in times)	Cost of Goods sold	Average Inventory	4.89	9.14	-46.57	Decrease is due to decrease in purchases

**Note: 41 - Previous year figure are regrouped / reclassified wherever necessary to correspond with the current years classification/disclosure.**

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 0058325

Sd/-  
**S. Ravi Kumar**  
Partner  
Membership No. 28881

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN: L72200TG1994PLC017598

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

Sd/-  
**V. Anil Kumar Ambati**  
Executive Director  
DIN: 06535455

Sd/-  
**N. Dhruv Raj**  
Company Secretary  
ACS No: 64126

Sd/-  
**V. Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 26, 2022



# INDEPENDENT AUDITOR'S REPORT

To  
the members of M/s. RAMINFO LIMITED  
Report on the Audit of the Standalone Financial Statements

## Opinion

We have audited the accompanying Standalone Financial Statements of M/s. RAMINFO LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity, the statement of Cash Flows for the year on that date and Notes to the Standalone Financial Statements, including 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, 2022, its profit and other comprehensive loss, changes in equity and cashflows for the year 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 entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the 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 judgement, was of most significance in our audit of the standalone financial statements of the current period. These matters were addressed 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

## Key Audit Matter

### 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 INR 63.71 Lakhs towards provision for Provident fund damages along with interest during 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 31 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 out flow of payable amounts.

## 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, Analysis, Board's Report and Report on Corporate Governance including Annexures 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 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibility of Management 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the 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 the 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibility 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 an 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, 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 standalone 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 standalone 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, 2020 ("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, to the extent applicable.
- 2) As required by Section 143(3) of the Act, 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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.
  - e) On the basis of written representations received from the directors, as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and 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 Act.
  - h) With respect to the other matters to be included in 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 explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in Note 31 to its Standalone Financial Statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv)
      - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 40(vi) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 40(vii) to the standalone financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
      - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
  - v) The dividend declared and paid by the Company during the year by the Company is in compliance with Section 123 of the Act.

For akasam & associates  
Chartered Accountants  
Firm Regn. No: 005832S

Sd/-  
**S. Ravi Kumar**  
Partner

Place: Hyderabad  
Date : May 26, 2022

Membership No. 028881  
UDIN-22028881AJQSHW7344

## Annexure – A to the Independent Auditor’s Report

The “Annexure-A” referred to in clause 1 of “**Report on Other Legal and Regulatory Requirements**” Paragraph of the Independent Auditor’s Report of even date to the members of **M/s. RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2022.

- (i)
- a)
- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- b)
- The Property, Plant and Equipment of the Company have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and nature of the its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c)
- According to the information and explanations given to us, the Company doesn’t own any immovable properties, hence this clause not applicable.
- d)
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.
- e)
- No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause(i)(e) of the Order is not applicable to the Company.
- (ii)
- a)
- The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b)
- The Company has been sanctioned working capital limits in excess of Rs. 5crores, in aggregate, from banks on the basis of security of current assets. Further, the monthly returns or statements filed by the Company with such banks are in agreement with books of account of the Company, except as follows–
- (iii)
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in one company during the year. The Company has not made any investments in firms and limited liability partnership.
- (a)
- A. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to subsidiary company or joint venture during the year.
- B. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to parties other than subsidiary company or joint venture during the year. The balance outstanding as at the balance sheet date to party other than subsidiary company or joint venture is as follows -

Particulars	Amount in Lakhs
Aggregate amount during the year - Others	-
Balance outstanding as at balance sheet date - Others	173.00

- (b)
- In our opinion, the investments made during the year are, prima facie, not prejudicial to the interest of the Company.
- (c)
- The Company has granted interest-free unsecured loans to a company, other than subsidiary company or joint venture which is repayable on demand. Since the Company has not demanded any repayment during the year, in our opinion, the repayments of principal amounts are regular. Further, the Company has not given any loans or advances in the nature of loans to any party during the year.
- (d)
- In our opinion, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date. Further, the



Company has not given any loans or advances in the nature of loans to any party during the year.

- (e) According to the information and explanations given to us, no loan amount has been renewed or extended or fresh loans granted to settle the overdues of existing loans by the Company during the year. Further, the Company has not given any new loans or advances in the nature of loans to any party during the year.
- (f) The Company has not granted any loans or advances in the nature of loans to Promoters or related parties, as defined in the Act, during the year. Hence, reporting under clause (iii)(f) of the Order is not applicable.
- (iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 and 186 of the Act. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 in respect of investments made during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits
- b) 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	Amount In Lakhs	Remarks
Provident Fund	High Court of Andhra Pradesh	2006-07 to 2009-10	37.65	WP No. 717/2012 date: 06.01.2012
Provident Fund	PF Authorities	1996-97 to 2013-14	63.71	The Show Cause Notice from PF Authorities for INR 63.71 Lakhs for levying of damages and interest U/S 14B of EPF & MP Act, 1952 is disputable. The Company has contested before the concerned authorities.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
- a) In our opinion, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.

from the public within the meaning of Sections 73 to 76 of the Act and rules framed thereunder. Accordingly, the provisions of clause (v) of the Order are not applicable to the Company.

- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.

- (vii) In respect of statutory dues:

- a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues in respect of Provident Fund, Employees State Insurance, Income-Tax, Goods and Service 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 except as stated below

Nature of Dues	Authority	Financial Year	Amount In Lakhs	Remarks
ESI	ESIC	Earlier years	4.58	Nil

- e) On an overall examination of the Standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures. (xiv)
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause (ix)(f) of the Order is not applicable; a) The Company has an internal audit system commensurate with the size and nature of its business.
- (x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause (x)(a) of the Order is not applicable. b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management. (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. (xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Order is not applicable.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year. b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable. c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of Act, wherever applicable, and the details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS. d) Based on the information and explanations provided by the management of the Company, the Group do not have any CIC. Accordingly, the reporting under Clause (xvi)(d) of the Order is not applicable to the Company.
- (xiv) The Company has not incurred cash losses in the current year and in the immediately preceding financial year. (xvii) There has been resignation of the statutory auditors during the year and we have duly taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xv) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within

a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 of the Act in relation to Corporate Social Responsibility is not applicable to the Company for the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause (xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For akasam & associates  
Chartered Accountants  
Firm Regn. No: 005832S

Sd/-  
**S. Ravi Kumar**  
Partner

Place: Hyderabad  
Date : May 26, 2022

Membership No. 028881  
UDIN-22028881AJQSHW7344

## Annexure – B to the Independent Auditor’s Report

The “Annexure-B” referred to in clause 2(f) of “**Report on Other Legal and Regulatory Requirements**” Paragraph of the Independent Auditor’s Report of even date to the members of **M/s.RAMINFO LIMITED** on the Standalone Financial Statements for the year ended March 31, 2022.

### 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 M/s.RAMINFO LIMITED, (“the Company”) as at March 31, 2022 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 Company’s management and the Board of directors are 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 (“ICAI”). 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 Act.

### Auditor’s 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”) issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls. 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 standalone 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:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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
- 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 standalone 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, 2022, 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 akasam & associates  
Chartered Accountants  
Firm Regn. No: 005832S

Sd/-  
**S. Ravi Kumar**  
Partner

Place: Hyderabad  
Date : May 26, 2022

Membership No. 028881  
UDIN-22028881AJQSHW7344



# CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	725.24	261.51
(b) Other Intangible Assets	3	0.27	-
(c) Financial Assets		-	-
(i) Investments	4	112.50	-
(ii) Others Financial Assets	5	14.05	54.62
(d) Deferred tax Assets (Net)	6	311.25	204.58
<b>Total Non-Current Assets (A)</b>		<b>1,163.31</b>	<b>520.71</b>
<b>2. Current Assets</b>			
(a) Inventories	7	63.24	45.00
(b) Financial Assets			
(i) Trade Receivables	8	4,441.72	2,546.19
(ii) Cash and Cash Equivalents	9(a)	1,882.33	1,078.94
(iii) Bank balances other than (ii) above	9(b)	761.08	1,064.84
(iv) Loans	10	284.49	242.89
(v) Others Financial Assets	11	153.29	121.99
(c) Other Current Assets	12	983.86	772.71
<b>Total Current Assets (B)</b>		<b>8,570.01</b>	<b>5,872.55</b>
<b>Total Assets (A+B)</b>		<b>9,733.31</b>	<b>6,393.26</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity:</b>			
(a) Equity Share Capital	13(a)	671.36	671.36
(b) Other Equity	13(b)	1,967.47	1,181.08
<b>Total equity (A)</b>		<b>2,638.83</b>	<b>1,852.45</b>
<b>2. Liabilities:</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	14	33.40	52.24
(b) Provisions	15	24.03	17.65
<b>Total non-current liabilities (B)</b>		<b>57.43</b>	<b>69.89</b>

# CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	285.47	120.45
(ii) Trade Payables	17		
- Total Outstanding Dues of Micro and Small Enterprises		19.88	19.29
- Total outstanding dues of creditors other than micro enterprises and small enterprises		5,178.97	2,234.09
(iii) Others Financial Liabilities	18	1,505.39	1,986.65
(b) Other Current Liabilities	19	41.81	77.44
(c) Provisions	20	5.55	33.00
<b>Total current liabilities (C )</b>		<b>7,037.05</b>	<b>4,470.92</b>
<b>Total liabilities (D=B+C)</b>		<b>7,094.48</b>	<b>4,540.81</b>
<b>Total Equity and Liabilities (A+D)</b>		<b>9,733.32</b>	<b>6,393.26</b>

Summary of significant accounting policies 1.1

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

As per our Report of even date

**For akasam & associates**

Chartered Accountants  
Firm Registration No. 005832S

Sd/-  
**S. Ravi Kumar**  
Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

**Raminfo Limited**  
CIN:L72200TG1994PLC017598

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

Sd/-  
**N. Dhruv Raj**  
Company Secretary  
ACS No: 64126

Sd/-  
**V. Anil Kumar Ambati**  
Executive Director  
DIN:06535455

Sd/-  
**V.Maheswara Rao**  
Chief Financial Officer

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>I. Income:</b>			
Revenue from Operations	21	10,530.00	7,749.48
Other Income	22	117.74	197.04
<b>Total Income</b>		<b>10,647.74</b>	<b>7,946.52</b>
<b>II. Expenses:</b>			
Purchases of Stock-in-Trade	23	282.62	815.87
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(18.24)	(38.30)
Operating expenses (Development and Maintenance)	25	7,898.02	5,822.93
Employee Benefits Expense	26	705.11	443.50
Finance Costs	27	45.14	19.36
Depreciation and Amortisation Expense	2&3	140.59	77.42
Other Expenses	28	559.13	559.15
<b>Total Expense</b>		<b>9,612.38</b>	<b>7,699.93</b>
<b>III. Profit Before Tax</b>		<b>1,035.36</b>	<b>246.59</b>
Add: Share of AOP Profit / (Loss)		4.81	(3.30)
Add: Prior Period Adjustments Net		-	14.25
<b>Profit Before Tax after adjustments</b>		<b>1,040.17</b>	<b>257.55</b>
<b>IV. Tax Expenses</b>			
Current Tax		325.08	42.83
Less: Minimum Alternate Tax (MAT) Credit entitlement		(84.98)	-
MAT Credit Lapsed ( 2008-2010)		-	22.37
Deferred Tax (Net)		(21.29)	13.10
<b>Total Tax Expense</b>		<b>218.81</b>	<b>78.30</b>
<b>V. Net Profit for the year after Tax</b>		<b>821.36</b>	<b>179.25</b>
<b>VI. Other Comprehensive income:</b>			
Items that will not be reclassified subsequently to profit or loss:			
(i). Remeasurement gains/ (losses) on defined benefit plans		(1.41)	-
(ii). Income tax relating to items that will not be reclassified to profit or loss in subsequent periods		-	-
Items that will be reclassified subsequently to profit or loss:			
Effective portion of gain/ (loss) on designated portion of hedging instruments in a cash flow hedge		-	-
Income tax relating to items that will be reclassified to profit or loss in subsequent periods		-	-
<b>Total other comprehensive income /(loss), net of tax</b>		<b>( 1.41)</b>	<b>-</b>

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>VII. Total comprehensive income for the year, net of tax (V+VI)</b>		<b>819.95</b>	<b>179.25</b>
Paid-up equity share capital (face value Rs.10/- each)		67.14	67.14
<b>VIII. Earnings per Equity Share of INR 10/- each</b>			
Basic and diluted- (in Rs.)	32	12.21	2.67
Equity shares of Rs. 10 each fully paid-up			
Summary of significant accounting policies	1.1		

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

In terms of our report of even date

**For akasam & associates**  
Chartered Accountants  
Firm Registration No. 005832S  
Sd/-  
**S. Ravi Kumar**  
Partner  
Membership No. 28881

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
CIN:L72200TG1994PLC017598

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

Sd/-  
**V. Anil Kumar Ambati**  
Executive Director  
DIN:06535455

Sd/-  
**N. Dhruv Raj**  
Company Secretary  
ACS No: 64126

Sd/-  
**V.Maheswara Rao**  
Chief Financial Officer

Place: Hyderabad  
Date: May 26, 2022



# CONSOLIDATED STATEMENT CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>1,040.17</b>	<b>257.55</b>
Adjustments for :		
Depreciation of property, plant and equipment	140.59	77.42
Release of Work in progress	-	272.73
Allowance for Expected Credit Loss/Bad Debts	381.34	45.23
Amortisation of Intangible assets	-	-
Intangible assets written off	-	0.32
Trade /Other Payables Written off	(16.80)	-
Unrealised Exchange Differences on Foreign Currency (Net)	-	0.38
Loss/(Profit) on sale of Property, plant and equipment	(0.69)	-
Interest Expenses	37.15	3.44
Finance Income (Including Fair Value changes in Financial Instruments)	(66.86)	(90.05)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>1,514.90</b>	<b>567.04</b>
Adjustments for :		
Increase/ (Decrease) in Provisions	274.22	(63.53)
(Increase) / Decrease in Inventories	(18.24)	38.30
(Increase) / Decrease in Trade Receivables	(2,276.87)	(658.99)
(Increase) / Decrease in loans	(41.60)	(9.36)
(Increase) / Decrease in Other Financial Assets	8.88	-360.45
(Increase) / Decrease in Other Assets	(659.60)	32.02
Increase / (Decrease) in Trade Payables	2,601.90	1,373.71
Increase / (Decrease) in Other Financial Liabilities	(481.95)	679.36
Increase / (Decrease) in Other Liabilities	(35.64)	(37.53)
<b>Cash Generated From Operations</b>	<b>886.00</b>	<b>1,560.57</b>
Income tax paid -	(167.39)	(37.28)
<b>Net Cash Flow from Operating Activities</b>	<b>718.62</b>	<b>1,523.30</b>
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition of Property, plant and equipment	(244.48)	(29.72)
Proceeds from disposal of Property, plant and equipment	0.95	-
Short Term Fixed Deposits placed with Bank	303.76	(503.91)
Investments	(112.50)	0.19
Finance Income	60.90	90.05
<b>Net cash from /(used in) Investing Activities</b>	<b>8.63</b>	<b>(443.39)</b>

# CONSOLIDATED STATEMENT CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>C. Cash Flows from Financing Activities:</b>		
Increase/(Decrease) in Borrowings	146.18	43.12
Money received against share warrants	-	(50.00)
Interest Paid	(37.15)	(3.44)
Dividend Paid	(32.88)	-
<b>Net cash from /(used in) Financing Activities</b>	<b>76.15</b>	<b>(10.32)</b>
Increase/(Decrease) in Cash and Cash Equivalents during the year (A+B+C)	803.40	1,069.60
Cash and Cash Equivalents at the Beginning of the Year	1,078.94	9.34
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>1,882.33</b>	<b>1,078.94</b>

Summary of significant accounting policies

1.1

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Cash Flow Statements.

In terms of our report of even date

**For akasam & associates**

Chartered Accountants  
Firm Registration No. 005832S

Sd/-

**S. Ravi Kumar**

Partner  
Membership No. 28881

Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

**Raminfo Limited**

CIN:L72200TG1994PLC017598

Sd/-

**L. Srinath Reddy**

Managing Director  
DIN:03255638

Sd/-

**N. Dhruv Raj**

Company Secretary  
ACS No: 64126

Sd/-

**V. Anil Kumar Ambati**

Executive Director  
DIN:06535455

Sd/-

**V. Maheswara Rao**

Chief Financial Officer

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## FOR THE YEAR ENDED MARCH 31, 2022

### a. Equity Share Capital:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	No. of shares	INR in Thousands
<b>Balance as at April 01, 2020</b>	67,13,640	67,136.40
Shares issued during the year	-	-
<b>Balance as at March 31, 2021</b>	<b>67,13,640</b>	<b>67,136.40</b>
Shares issued during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>67,13,640</b>	<b>67,136.40</b>

### b. Other equity

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Reserves & Surplus			Items of OCI	Total Other Equity
	Retained earnings	Securities Premium	Others - Share Warrants Retention	Remeasurement Gain/Loss on defined benefit obligation	
<b>Balance as on March 31, 2020</b>	702.86	173.20	-	-	876.06
Profit for the year	179.25	-	-	-	179.25
Other comprehensive income, net of tax	-	-	-	-	-
Add: Share Warrants Retention	-	-	120.88	-	120.88
Add: Inter company adjustment	4.90	-	-	-	4.90
<b>Balance as on March 31, 2021</b>	<b>887.01</b>	<b>173.20</b>	<b>120.88</b>	<b>-</b>	<b>1,181.08</b>
Profit for the year	819.95	-	-	-	819.95
Other comprehensive income, net of tax	-	-	-	-	-
Less: Dividend	(3,356.82)	-	-	-	(3,356.82)
- Interim Dividend (2021-22 - Rs.0.60 per share)	-	-	-	-	-
<b>Balance as on March 31, 2022</b>	<b>(1,649.86)</b>	<b>173.20</b>	<b>120.88</b>	<b>-</b>	<b>(1,355.78)</b>

Summary of significant accounting policies

1.1

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Cash Flow Statements.

In terms of our report of even date

### For akasam & associates

Chartered Accountants  
Firm Registration No. 005832S

Sd/-

**S. Ravi Kumar**Partner  
Membership No. 28881Place: Hyderabad  
Date: May 26, 2022

For and on behalf of the Board of Directors of

### Raminfo Limited

CIN:L72200TG1994PLC017598

Sd/-

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

Sd/-

**N. Dhruv Raj**Company Secretary  
ACS No: 64126

Sd/-

**V. Anil Kumar Ambati**Executive Director  
DIN:06535455

Sd/-

**V. Maheswara Rao**

Chief Financial Officer

# NOTES

## ARE 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 L72200TG1194PLC017598. The company is engaged in the business of Software development, health services, energy solutions, e-governance projects etc., Raminfo Limited ("The Company") and its subsidiary Raminfo Digitech Private Limited collectively referred to as "The Group".

### 1.1 SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1.1 Basis of Preparation:

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

#### 1.1.2 Use of estimates and judgements

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

#### 1.1.3 Basis of Consolidation

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

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

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

#### 1.1.4 Revenue Recognition:

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

##### a) Income from Services:

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

##### b) Sale of Goods:

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

- 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

#### 1.1.4A Ind AS 115 Revenue from Contracts with Customers:

Ind AS 115 was issued on 28th March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that



reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results

### 1.1.5 Property, Plant and Equipment

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

Asset Category	Useful Life considered by company (Years)
Office Equipment	5
Furniture & Fixtures	10
Computer Systems – other than servers	3
Computer Systems –servers	3
Electrical Installations	10
Vehicles	10
Buildings	20

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

The cost of assets not ready to use before year ended are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

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

### 1.1.6 Intangible Assets

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

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

### 1.1.7 Inventories

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

### 1.1.8 Financial Instruments:

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

#### Initial recognition:

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

directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit and loss are recognized immediately in profit or loss.

**(a) Financial Assets:**

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

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

**(i) At Amortised cost:**

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

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

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

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

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

**(iii) At Fair Value through Profit or Loss**

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

**(b) Financial Liabilities**

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

**(c) Investment in subsidiaries**

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

**(d) Derecognition of Financial instrument:**

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

### 1.1.9 Fair value of financial instruments

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

### 1.1.10 Impairment:

**(a) Financial assets**

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

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

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

**(b) Non-Financial assets**

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

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

#### 1.1.11 Provision, Contingent Liabilities and Contingent Assets

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

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

##### Contingent Liability

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

##### Contingent Asset

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

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

#### 1.1.12 Foreign currency transactions

##### (a) Initial recognition

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

##### (b) Conversion:

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

##### (c) Exchange Differences:

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

#### 1.1.13 Taxes on Income

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

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

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax for the year. The Company recognises MAT credit available as deferred tax asset only when there is convincing evidence that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised. In the year in which the Company recognises MAT credit as an asset, it is created by way of credit to the Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

#### 1.1.14 Retirement and other employee benefits

##### (a) Short Term Employee Benefits

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

(b) **Post Employment Benefits**

(i) **Defined Benefit Plan**

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

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

(ii) **Defined Contribution Plans**

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

**1.1.15 Cash flow statement**

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

**1.1.16 Borrowing Costs**

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

**1.1.17 Segment Reporting:**

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

**1.1.18 Earnings per Equity Share**

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

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





**Note 2 - Property Plant & Equipment**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

**Note 3 - Other Intangible Assets**

Particulars	Plant and Machinery	Computers	Software	Electrical Installations	Office Equipment's	Furnitures and Fixtures	Vehicles	Building - Other	eSubcenter Project	Total	Software License	Total Intangible Assets
Gross block												
As at April 01, 2020	170.87	-	-	17.49	30.32	84.39	40.80	20.43	341.38	705.69	108.88	108.88
Additions	0.74	-	-	-	0.85	-	28.94	-	-	30.53	-	-
Deletions	-	-	-	-	0.81	-	-	-	56.54	57.35	0.32	0.32
<b>As at March 31, 2021</b>	<b>171.60</b>	<b>-</b>	<b>-</b>	<b>17.49</b>	<b>30.36</b>	<b>84.39</b>	<b>69.74</b>	<b>20.43</b>	<b>284.85</b>	<b>678.87</b>	<b>108.56</b>	<b>108.56</b>
As at April 01, 2021	-	372.71	0.27	-	196.45	35.42	-	-	-	604.85	0.27	0.27
Deletions	-	-	-	-	-	-	30.28	-	-	30.28	-	-
<b>As at March 31, 2022</b>	<b>171.60</b>	<b>372.71</b>	<b>0.27</b>	<b>17.49</b>	<b>226.81</b>	<b>119.82</b>	<b>39.46</b>	<b>20.43</b>	<b>284.85</b>	<b>1,253.43</b>	<b>108.83</b>	<b>108.83</b>
<b>Depreciation and Amortisations;</b>												
As at April 01, 2020	152.16	-	-	9.15	24.67	53.16	24.23	20.11	68.28	351.75	108.05	108.05
Charge for the year	3.87	-	-	1.73	3.66	5.93	4.75	-	56.97	76.91	0.51	0.51
Deletion	-	-	-	-	-	-	-	-	11.31	11.31	-	-
<b>As at March 31, 2021</b>	<b>156.03</b>	<b>-</b>	<b>-</b>	<b>10.88</b>	<b>28.33</b>	<b>59.09</b>	<b>28.98</b>	<b>20.11</b>	<b>113.94</b>	<b>417.36</b>	<b>108.56</b>	<b>108.56</b>
Charge for the year	13.95	19.85	-	6.61	8.96	26.95	6.97	0.32	56.97	140.59	-	-
Deletions	-	-	-	-	-	-	29.95	-	-	29.95	-	-
<b>As at March 31, 2022</b>	<b>169.98</b>	<b>19.85</b>	<b>-</b>	<b>17.49</b>	<b>37.29</b>	<b>86.04</b>	<b>6.01</b>	<b>20.43</b>	<b>170.91</b>	<b>528.00</b>	<b>108.56</b>	<b>108.56</b>
<b>Net Value;</b>												
As at March 31, 2022	1.63	352.85	0.27	0.00	189.52	33.78	33.45	-	113.94	725.44	0.27	0.27
As at March 31, 2021	15.57	-	-	6.62	2.03	25.30	40.76	0.32	170.91	261.51	-	-
As at March 31, 2020	18.71	-	-	8.35	5.66	31.23	16.57	0.32	273.11	353.93	0.83	0.83

**Pledge on property, plant and equipment :**

Refer note 14 and 16 for information on property, plant and equipment pledged as security by the Company. The Property, Plant and Equipment and Other Intangible Assets have not been revalued during the year.

#### Note 4 - Investments

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>In Compulsorily Convertible Preference Shares of other companies</b>		
0.01% Series A CCPS (March 31, 2021: nil) CCPS issue price including premium 2,25,000 in Karkinos Healthcare private limited.	112.50	-
<b>Total</b>	<b>112.50</b>	<b>-</b>
Aggregate market value of quoted investments	-	-
Aggregate book value of unquoted investments	112.50	-

#### Note: 5 - Others Financial Assets

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current</b>		
Deposits with remaining maturity for more than 12 months	14.05	54.62
<b>Total</b>	<b>14.05</b>	<b>54.62</b>

#### Note: 6 - Deferred tax assets (Net)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Deferred tax assets</b>		
Property, plant and equipment and other intangible assets	180.02	76.0
Provision for employee benefits	8.35	6.08
MAT Credit Entitlement	122.88	122.48
<b>Gross Deferred tax Assets</b>	<b>311.25</b>	<b>204.58</b>

#### Note: 7 - Inventories

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Stock in trade	63.24	45.00
<b>Total</b>	<b>63.24</b>	<b>45.00</b>

#### Note 8 - Trade Receivables

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Disputed		
Undisputed		
(i) considered good	4,562.59	2,665.14
(ii) which have significant increase in Credit Risks	-	-
(iii) credit impaired	-	-
Gross Trade Receivables	4,562.59	2,665.14
Less: Allowance for doubtful trade receivables	120.87	118.95
<b>Net Trade Receivables</b>	<b>4,441.72</b>	<b>2,546.19</b>

Refer Note: 30 for Trade receivables ageing

#### Note: 9(a) - Cash and Cash Equivalents

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Balance with Banks</b>		
- Current Accounts	59.33	29.99
- Deposits with remaining maturity for less than 3 months	1,820.36	1,045.18
- Un-paid dividend a/c	0.69	-
<b>Cash on hand</b>	<b>1.95</b>	<b>3.78</b>
<b>Total</b>	<b>1,882.33</b>	<b>1,078.94</b>

**Note: 9(b) - Bank balances other than Cash and Cash Equivalents**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Deposits with remaining maturity for more than 3 months but less than 12 months	761.08	1,064.84
<b>Total</b>	<b>761.08</b>	<b>1,064.84</b>

**Note: 10 - Loans**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Inter Corporate Debt	173.00	173.00
Advances to others (Unsecured and considered good)	65.14	59.67
Security deposits	46.35	10.21
<b>Total</b>	<b>284.49</b>	<b>242.89</b>

**Note: 11 - Other Financial assets**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Retention Money receivable	153.29	121.99
<b>Total</b>	<b>153.29</b>	<b>121.99</b>

**Note 12 - Other Assets**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Advance payment of taxes (net of income tax)	873.05	714.19
Prepaid expenses	-	2.93
Interest accrued but not due	56.82	-
Other Receivables	53.99	55.59
<b>Total</b>	<b>983.86</b>	<b>772.71</b>

**Note 13(a) - Equity Share Capital**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>(a) Authorized</b>		
1,50,00,000 Equity shares of Rs.10 each	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>(b) Issued, subscribed and fully paid-up</b>		
67,13,640 Equity shares of Rs.10 each	671.36	671.36
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>671.36</b>	<b>671.36</b>

**(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022		As at 31-03-2021	
	Numbers	Amount	Numbers	Amount
At the beginning of the period	67,13,640	6 71.36	67,13,640	671.36
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>67,13,640</b>	<b>6 71.36</b>	<b>67,13,640</b>	<b>671.36</b>

**(d) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Voting right is upon show of hands, very 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.

**(e) Details of shareholders holding more than 5% shares in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2022		As at 31-03-2021	
	Numbers	% holding in the class	Numbers	% holding in the class
Aruna Rani Elimineti	4,40,076	6.55%	4,40,076	6.55%
Coingen Tech Solutions Pvt. Ltd.	5,70,541	8.50%	7,03,274	10.48%
RRAS Technologies Private Limited	20,98,258	31.25%	20,98,258	31.25%
<b>Total number of shares</b>	<b>31,08,875</b>	<b>46.31%</b>	<b>32,41,608</b>	<b>48.28%</b>

**(f) Details of promoters holding in the Company**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Name of Equity Shareholder	As at 31-03-2022		As at 31-03-2021		% of Change
	Numbers	% holding in the class	Numbers	% holding in the class	
Aruna Rani Elimineti	4,40,076	6.55%	4,40,076	6.55%	0.00%
RRAS Technologies Private Limited	20,98,258	31.25%	20,98,258	31.25%	0.00%
Total number of shares	25,38,334	37.81%	25,38,334	37.81%	0.00%

**Note 13(b) - Other equity**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>a) Retained Earnings</b>		
Opening Balance	887.01	702.86
Profit/(Loss) for the year	819.95	179.25
Less: Dividend on equity shares	(33.57)	-
Adjustments	-	4.90
<b>Closing Balance</b>	<b>1,673.39</b>	<b>887.01</b>
<b>b) Security Premium</b>		
Opening Balance	173.20	173.20
Equity shares issued during the year	-	-
<b>Closing Balance</b>	<b>173.20</b>	<b>173.20</b>
<b>c) Others - Share Warrants Retention</b>		
Opening Balance	120.88	-
Forfeiture on expiry of Share Warrants	-	120.88
<b>Closing Balance</b>	<b>120.88</b>	<b>120.88</b>
<b>Total Other Equity (a+b+c)</b>	<b>1,967.47</b>	<b>1,181.08</b>

**Note 14 - Borrowings**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current Secured</b>		
Vehicle loans from Banks*	52.10	66.57
Less: Current maturities of long term borrowings	18.70	14.33
<b>Total</b>	<b>33.40</b>	<b>52.24</b>

\*Vehicle loans are secured by way off hypothecation of the vehicle

**Note 15 - Provisions**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Non Current</b>		
Provision for Gratuity	24.03	17.65
<b>Total</b>	<b>24.03</b>	<b>17.65</b>



**Note 16 - Borrowings**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current Secured</b>		
Working capital loan from Banks	266.77	106.13
Current maturities of long term borrowings	18.70	14.33
<b>Total</b>	<b>285.47</b>	<b>120.45</b>

- Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- Short term borrowings from banks and financial institutions - Punjab National Bank: Primary
- 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 17 - Trade Payables**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Trade Payables</b>		
Total Outstanding Dues of Micro and Small Enterprises	19.88	19.29
Total outstanding dues of creditors other than small enterprises and micro enterprises	5,178.97	2,234.09
<b>Total</b>	<b>5,198.84</b>	<b>2,253.38</b>

**Refer Note: 29 for Trade payables ageing**

The information regarding micro and small enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2022.

**Note 18 - Other Financial liabilities**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Provision for Expenses	126.16	143.15
Salaries Payable	108.53	64.38
Security Deposits	1,177.29	1,184.61
Other Payables	93.40	594.51
<b>Total</b>	<b>1,505.39</b>	<b>1,986.65</b>

**Note 19 - Other Current liabilities**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Statutory Liabilities	41.81	77.44
<b>Total</b>	<b>41.81</b>	<b>77.44</b>

**Note 20 - Provisions**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Current</b>		
Provision for Income tax	-	27.92
Provision for Gratuity	1.11	0.90
Provision for Leave Encashment	4.43	4.17
<b>Total</b>	<b>5.55</b>	<b>33.00</b>

## Note 21 - Revenue from Operations

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>Sale/rendering of services</b>		
(a) Sales of Services - Exports	223.18	29.60
(b) Sales of Services - Domestic	9,951.45	7,182.78
<b>Sale of Goods</b>		
Sale of Goods - Domestic	355.37	537.10
<b>Total</b>	<b>10,530.00</b>	<b>7,749.48</b>

## Note 22 - Other Income

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>Other non operating income</b>		
Interest on Deposits	66.86	90.05
Interest on IT Refund	12.09	2.59
Other Payables Written Back	16.80	72.18
Profit on sale of Fixed Assets	0.69	-
Aadhar Project Income	1.61	-
Subsidiary from Government	5.87	-
Provision written back	-	27.23
Miscellaneous Receipts	13.81	5.00
<b>Total</b>	<b>117.74</b>	<b>197.04</b>

## Note 23 - Purchase of stock in trade

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Purchase of stock in trade	282.62	815.87
<b>Total</b>	<b>282.62</b>	<b>815.87</b>

## Note 24 - Changes in inventories of finished goods, work-in-progress and stock-in-trade

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>Opening Stock</b>		
Stock in trade	45.00	6.70
<b>Closing Stock</b>		
Stock in trade	63.24	45.00
<b>Net (increase)/decrease in stock</b>	<b>(18.24)</b>	<b>(38.30)</b>

## Note 25 - Operating expenses (Development and Maintenance)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Professional Services	316.56	152.89
Facility Management Charges	7,050.01	5,036.41
Franchisee commissions	475.93	577.50
Cloud Hosting expenses	44.91	36.95
Electricity	1.50	4.71
Communication Expenses	8.30	13.03
SMS Charges	0.81	1.44
<b>Total</b>	<b>7,898.02</b>	<b>5,822.93</b>

**Note 26 - Employee Benefit Expense**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Salaries and incentives	593.76	307.62
Directors remuneration	76.42	97.03
Contribution to Provident fund and ESI	20.90	32.75
Leave Encashment	0.84	-
Gratuity expense	6.08	-
Staff welfare expenses	7.11	6.10
<b>Total</b>	<b>705.11</b>	<b>443.50</b>

**Note 27 - Finance Cost**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Interest	37.15	3.44
Bank Charges	7.99	15.92
<b>Total</b>	<b>45.14</b>	<b>19.36</b>

**Note 28 - Other Expenses**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Travelling and conveyance	28.23	11.75
Rent	72.18	13.58
Other Expenses	32.36	293.40
Business Promotion	4.64	0.75
Forex Fluctuations	0.69	0.38
Auditors Remuneration*	9.54	-74.70
Insurance	6.78	3.96
Repairs and Maintenance	8.75	3.62
Printing and Stationery	0.99	2.33
Transportation	2.24	1.88
AGM and EGM Expenses	-	0.40
Penalty/Interest on GST and VAT	3.38	11.51
Legal and professional Charges	1.30	80.44
Advertisement	5.29	0.40
Rates and Taxes	0.37	0.72
Liquidated Damages and Penalties	1.06	-
Allowance for Expected Credit Loss/Bad Debts	381.34	208.74
<b>Total</b>	<b>559.13</b>	<b>559.15</b>

**\*Payment to auditor**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Statutory Audit	754	450
Tax Audit	200	-
Other Matters	-	-

## Note 29 - Trade Payables Ageing

### Trade payable ageing Schedule As at March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.88	-	-	-	-	19.88
(ii) Others	4,676.73	182.81	244.87	2.15	72.40	5,178.97
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

### Trade payable ageing Schedule As at March 31, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
<b>Undisputed</b>						
(i) Micro, Small and Medium Enterprises	19.29	-	-	-	-	19.29
(ii) Others	1,245.75	200.29	272.82	353.06	162.16	2,234.09
<b>Disputed</b>						
(i) Micro, Small and Medium Enterprises	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

## Note 30 - Trade Receivables ageing

### Trade Receivable ageing schedule as at March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
Undisputed Trade Receivables						
(i) Considered Good	3,320.98	871.84	344.74	25.03	-	4,562.59
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,320.98</b>	<b>871.84</b>	<b>344.74</b>	<b>25.03</b>	<b>-</b>	<b>4,562.59</b>
Less: Allowance for expected credit loss						(120.87)
Net Trade Receivables						4,441.72

### Trade Receivable ageing schedule as at March 31, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 Months	6 Months to 1 year	1-2 Year	2-3 Year	More than 3 years	Total
Undisputed Trade Receivables						
(i) Considered Good	1,499.03	391.45	143.60	389.23	241.83	2,665.14
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
(i) Considered Good	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>1,499.03</b>	<b>391.45</b>	<b>143.60</b>	<b>389.23</b>	<b>241.83</b>	<b>2,665.14</b>
Less: Allowance for expected credit loss						(118.95)
Net Trade Receivables						2,546.18



**Note 31 - Commitments and Contingent Liabilities**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	2021-22	2020-21
<b>Bank Guarantees :</b> The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows: 100% cash margin BGs - Rs. 1065.85 20% cash margin BGs - Rs. 78.78	1,144.64	1,144.64
<b>Provident Fund:</b> The demand from PF Authorities for Rs.3,906 is disputable and not provided. The Company has filed appeal with the Honourable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	37.65	37.65

**Note 32 - Earnings Per Share**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
Nominal Value of Equity Shares (Rs. per Share) Fully paid-up	10.00	10.00
Profit after tax	821.36	179.25
Weighted average number of Equity shares outstanding during the year	67,13,640	67,13,640
Earnings Per Share (in Rs.) – Basic and Diluted	12.23	2.67

**Note 33 - Employee Benefits**

- a) Defined Benefit Plans: The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of payment.

The valuation results for the defined benefit Gratuity Benefit plan as at 31-03-2022 are produced in the tables below:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the period ending	
	31-Mar-22	31-Mar-21
<b>A) Present Value of Obligation as at beginning</b>	24.72	18.55
Current Service Cost	2.94	2.55
Interest Expense or Cost	0.43	-
Past Service Cost	21.36	16.00
Present Value of Obligation as at the end	24.72	18.55

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>B) Assets and Liability (Balance Sheet Position)</b>	<b>As at 31-03-2022</b>	<b>As at 31-03-2021</b>
Present Value of Obligation	24.72	18.55
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	24.72	18.55
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	24.72	18.55

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>C) Bifurcation of Net Liability:</b>	<b>As at 31-03-2022</b>	<b>As at 31-03-2021</b>
Current Liability (Short term)	1.14	0.90
Non-Current Liability (Long term)	24.03	17.65
<b>Total Liability</b>	<b>24.72</b>	<b>18.55</b>

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>D) Expenses Recognised in the Income Statement</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
Current Service Cost	2.94	2.55
Past Service Cost	21.36	16.00
Loss / (Gain) on settlement	-	(4.47)
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	(7.01)
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	2.94	(4.47)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>D) Expenses Recognised in the Income Statement</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
Current Service Cost	2.94	2.55
Past Service Cost	21.36	16.00
Loss / (Gain) on settlement	-	(4.47)
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	(7.01)
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	2.94	(4.47)

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>E) Changes In fair value of Planned Assets</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
Fair Value of Plan Assets as at the end	-	-
Discount rate (per annum)	7.33%	6.80%
Salary growth rate (per annum)	5.00%	5.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	5.00%

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<b>F) Summary of Membership Status</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
Number of employees	70.00	20.00
Total monthly pay (Rs.)	29.28	10.66
Average past service (years)	2.10 yrs	4.95 yrs
Average age (years)	32.29 yrs	39.50 yrs
Average remaining working life (years)	27.71 yrs	20.50 yrs
Number of completed years valued	99 yrs	99 yrs
Decrement adjusted remaining working life (years)	18.70 yrs	18.70 yrs

- b) Defined Contribution Plan: The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 and other funds. Contribution made during the year ended March 31, 2022 is Rs.17.66 (March 31, 2021: 9.70)

**Note 34 - 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. 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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Working capital loan from Banks (Punjab National Bank)	266.77	106.13

**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.

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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Foreign currency	For the year ended 31-03-2022	For the year ended 31-03-2021
Trade receivables	US Dollar	0.90	-

**Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 4,441.7192 and Rs. 2,546.1872 respectively as at March 31, 2022 and March 31, 2021 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, 2022 and March 31, 2021 is Rs.120.8683 and Rs.118.9523 respectively.

The movement in credit loss allowance is as follows:

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Balance at the beginning	118.95	224.98
Impairment loss recognized/(reversed)	1.92	-
Amounts written off	-	(106.03)
Balance at the end	120.87	118.95

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, 2022 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	1-5 years	More than 5 years	Total
Trade payables	5,198.84	-	-	-	5,198.84
Borrowings (including ICDs)	285.47	33.40	-	-	318.87
Other Financial Liabilities	1,505.39	-	-	-	1,505.39

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2021 are as follows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 1 year	1-3 years	1-5 years	More than 5 years	Total
Trade payables	2,253.38	-	-	-	2,253.38
Borrowings (including ICDs)	120.45	52.24	-	-	172.69
Other Financial Liabilities	1,986.65	-	-	-	1,986.65

## Note 35 - 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.

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Total Debt	318.87	172.69
Less: Cash and bank balances	2,643.41	2,143.78
Net Debt (A)	(2,324.54)	(1,971.08)
Total Equity (including share warrants) (B)	2,638.83	1,852.45
Gearing Ratio (A/B)	(0.88)	(1.06)

## Note 36 - Fair value measurement

The carrying value of financial instruments by categories as on March 31st, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investment	-	-	-	-
Trade Receivables	4,441.72	-	-	4,441.72
Cash and Cash Equivalents	1,882.33	-	-	1,882.33
Bank balances other than Cash and Cash Equivalents	761.08	-	-	761.08
Loans	284.49	-	-	284.49
Other Financial assets	983.86	-	-	983.86
<b>Total</b>	<b>8,353.08</b>	-	-	<b>8,353.08</b>
<b>Financial Liabilities</b>				
Trade payables	5,198.84	-	-	5,198.84
Borrowings	318.87	-	-	318.87
Other Financial Liabilities	1,505.39	-	-	1,505.39
<b>Total</b>	<b>7,023.10</b>	-	-	<b>7,023.10</b>



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

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Amortised cost	Fair value through OCI	Fair value through Profit or Loss	Total
<b>Financial Assets</b>				
Investments	0.19	-	-	0.19
Trade Receivables	2,546.19	-	-	2,546.19
Cash and Cash Equivalents	1,078.94	-	-	1,078.94
Bank balances other than Cash and Cash Equivalents	1,064.84	-	-	1,064.84
Loans	242.89	-	-	242.89
Other Financial assets	153.29	-	-	153.29
<b>Total</b>	<b>5,086.33</b>	<b>-</b>	<b>-</b>	<b>5,086.33</b>
<b>Financial Liabilities</b>				
Trade payables	2,253.38	-	-	2,253.38
Borrowings	172.69	-	-	172.69
Other Financial Liabilities	1,505.39	-	-	1,505.39
<b>Total</b>	<b>3,931.86</b>	<b>-</b>	<b>-</b>	<b>3,932.26</b>

### 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)

### Note 37 - 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, 2022	As at March 31, 2021
WHP-Raminfo-Medongo AP Healthcare Z2 Project	Jointly Controlled Operation	53%	53%

### Note 38 - Related party disclosures

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

Nature of relationship	Name of the related party
1. Joint Venture	1. WHP-Raminfo-Medongo AP Healthcare
2. Promotor/Promotor Group	1. Aruna Rani Elimineti
3. Key Managerial persons	1. L Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Kaushal Agarwal 5. Dhruv Raj

### Summary of transactions with aforesaid parties

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
<b>WHP-Raminfo-Medongo AP Healthcare Z2 Project</b>		
Services rendered - Revenue	1,043.25	-
Balance receivable	1,121.76	104.02
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)		
<b>Promotor/Promotor Group</b>	<b>For the year ended 31-03-2022</b>	<b>For the year ended 31-03-2021</b>
<b>Aruna Rani Elimineti</b>		
Commission on Assets hypothecation for Overdraft facility	-	10.00
Advances given	-	40.00
Rent Paid	24.00	-

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Key managerial personnel(Remuneration Paid)	For the year ended 31-03-2022	For the year ended 31-03-2021
1. L Srinath Reddy	50.42	75.34
2. Venkata Anil Kumar Ambati	24.00	20.00
3. P. Venkateswara Rao	9.57	9.64
4. Kaushal Agarwal	0.00	1.05
5. Dhruv Raj	4.43	1.21
6. V Maheswara Rao	1.99	-

### Note 39 - Foreign Exchange earnings and Outflow

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Foreign Exchange Earnings	223.18	29.60
Foreign Exchange Expenditure	-	-
CIF Value of Imports	-	-
Capital goods - Imports	-	-

### Note 40 - Other statutory information

- The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Group does not have any transactions with companies struck off.
- The Group does not have any charges or satisfaction which is yet to registered with ROC beyond the statutory period.
- The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- The Group has not received any fund from any person(s) or entity(ies), including foreign entities ( Funding Party ) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Group has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961( such as, search or survey or any other relevant provision of the income tax act,1961).
- The Group is not covered under section 135 of Companies Act, 2013.

### Note: 41

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

**For akasam & associates**  
 Chartered Accountants  
 Firm Registration No. 005832S

Sd/-  
**S. Ravi Kumar**  
 Partner  
 Membership No. 28881

Place: Hyderabad  
 Date: May 26, 2022

For and on behalf of the Board of Directors of  
**Raminfo Limited**  
 CIN:L72200TG1994PLC017598

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

Sd/-  
**N. Dhruv Raj**  
 Company Secretary  
 ACS No: 64126

Sd/-  
**V. Anil Kumar Ambati**  
 Executive Director  
 DIN:06535455

Sd/-  
**V.Maheswara Rao**  
 Chief Financial Officer

# INDEPENDENT AUDITOR'S REPORT

To  
the members of M/s. RAMINFO LIMITED  
Report on the Audit of the Consolidated Financial Statements

## Opinion

We have audited the accompanying consolidated financial statements of M/s. RAMINFO LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary company (the Holding Company and its subsidiary constitute "the Group") and joint venture which comprise the Consolidated Balance Sheet as at March 31, 2022 the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including 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 Group and joint venture as at March 31, 2022, its profit and other comprehensive loss, changes in equity and cashflows for the year 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 entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgement, was of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed 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.

## Key Audit Matter

### 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 INR 63.71 Lakh towards provision for Provident fund damages along with interest during 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 31 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.

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

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's annual report 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 information and, 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibility of Management for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and accounting principles generally accepted in India. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibility 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 an 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 controls 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

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 consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Other Matters

We did not audit the financial statements/financial information of one subsidiary company whose financial statements/financial information reflect total assets of Rs.104.61 Lakhs as at March 31, 2022 and total revenues of Rs.100.96 Lakhs and total net profit after tax of Rs.3.38 Lakhs for the year ended March 31, 2022 and one joint venture whose share of profit after tax is Rs.4.80 lakhs for the year ended March 31, 2022, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and joint venture are based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

### Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors;
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose preparation of the consolidated financial statements;
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;
  - e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2022, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure – A" which is based on the auditors' report of the Holding and Subsidiary Companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
  - g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 Act.
  - h) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to explanation given to us:
    - i) The Consolidated Financial Statements disclose the impact of pending litigations on consolidated financial position of the Group in Note 31 to its Consolidated Financial Statements.
    - ii) The Group did not have any material foreseeable losses relating to long term contracts including derivative contracts; and
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
    - iv)
      - (a) The respective managements of the Holding Company and its subsidiary company which is a company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary company respectively that, to the best of its knowledge and belief, as disclosed in the note 40(vi) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share



premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 40(vii) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.

- v) The dividend declared or paid during the year by the Holding Company is in compliance with Section 123 of the Act.
- 2) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the reports issued by the auditors of respective subsidiary company included in the consolidated financial statements to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks by the respective auditor in the CARO reports of the said company included in the consolidated financial statements.

For akasam & associates  
Chartered Accountants  
Firm Regn. No: 005832S

Sd/-  
**S. Ravi Kumar**  
Partner

Place: Hyderabad  
Date : May 26, 2022

Membership No. 028881  
UDIN-22028881AJQSHW7344

# ANNEXURE – A

(Referred in paragraph (f) under 'Report on other legal and regulatory requirements' of our report of even date)

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

In conjunction with our audit of the Consolidated financial statements of the M/s. RAMINFO LIMITED as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of RAMINFO LIMITED ("here in after referred to as "the Holding Company") and its subsidiary company, which are incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

Management and Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 ('ICAI'). 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 Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Holding 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by ICAI. 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 consolidated 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 Holding 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 Holding Company, its subsidiary company and joint venture, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal controls over financial reporting criteria established by such companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to its subsidiary company, which are incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect to our reliance on the work done by and the reports of other auditors.

For akasam & associates  
Chartered Accountants  
Firm Regn. No: 005832S

Sd/-  
**S. Ravi Kumar**  
Partner

Place: Hyderabad  
Date : May 26, 2022

Membership No. 028881  
UDIN-22028881AJQSHW7344

















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Kavuri Hills, GB PET Phase 2, Hyderabad, TG 500033.  
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