



WWL/CS/2020/137

Date: 04th September, 2020

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Symbol: WEWIN

Sub: - Notice of the 13th Annual General Meeting and Annual Report for the Financial Year 2019-20.

Dear Sir/Madam,

This is to inform you that 13th Annual General Meeting of the company will be held on Wednesday, the 30th Day of September, 2020 at the Registered Office of the Company Situated at 206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047, at 11:00 A.M.

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 we hereby submit Annual Report of the Company for the Financial Year 2019-20. The Annual Report of the Company is also uploaded on company's website i.e. www.wewinlimited.com.

You are requested to kindly take the same on your records.

Thanking you,
Yours faithfully,

For We Win Limited
(Formerly Surevin BPO Services Limited)


Ashish Soni
Company Secretary & Compliance Officer



Encl: As above

We Win Limited

(Formerly Surevin BPO Services Ltd.)

(CIN: L74999MP2007PLC019623)

206-207, 2nd Floor, Corporate Zone C-21 Mall,
Hoshangabad Road, Misrod,
Bhopal - 462047, Madhya Pradesh, India
Phone: +91 755 4278897 Email: info@we-win.co.in



13TH ANNUAL REPORT

2019-2020

We Win Limited

(Formerly Surevin BPO Services Ltd.)

(CIN: L74999MP2007PLC019623)

206-207, 2nd Floor, Corportate Zone C-21 Mall,
Hoshangabad Road, Misrod,
Bhopal - 462047, Madhya Pradesh, India
Phone: +91 755 4278897, Email: info@we-win.co.in

WE WIN LIMITED
ANNUAL REPORT 2019-20

CONTENTS

Sr. No	Content	Page No.
1.	Corporate Information	1
2.	Notice	2
3.	Board's Report	10
4.	Annexures to Board's Report	20
5.	Standalone Independent Auditors Report	57
6.	Standalone Significant Accounting Policies	77
7.	Standalone Balance Sheet	81
8.	Standalone Profit & Loss Account	82
9.	Standalone Cash Flow Statement	83
10.	Standalone Notes on Financial Statement	84
11.	Consolidated Independent Auditors Report	97
12.	Consolidated Significant Accounting Policies	115
13.	Consolidated Balance Sheet	119
14.	Consolidated Profit & Loss Account	120
15.	Consolidated Cash Flow Statement	121
16.	Consolidated Notes on Financial Statement	122
17.	Attendance Slip	135
18.	Proxy Form	136
19.	Route Map	137

* ∞ ∞ * ∞ ∞ * ∞ ∞ *

Mission:

To impact lives of the workforce of the country by providing employment opportunities, while working towards the infrastructural development, new technologies and global offices across new geographies.

Vision:

To contribute to sustainable economic growth and development while being futuristic, uncompromising, goal oriented and ethical.



CORPORATE INFORMATION AS ON 31st MARCH, 2020

Chairman	Mrs. Sonika Gupta (DIN- 01527904)
Managing Director	Mr. Abhishek Gupta (DIN- 01260263)
Directors	Mr. Ambreesh Tiwari Non- Executive Independent Director (DIN- 01582960)
	Mr. Awdhesh Shah Non- Executive Independent Director (DIN- 00184656)
	Mr. Vipin Mittal Non- Executive Independent Director (DIN- 08298530)
Chief Financial Officer	Mr. Pradeep Karambelkar
Company Secretary & Compliance Officer	Mr. Ashish Soni
Registered Office	206-207, 2 nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (MP)-462047
Statutory Auditors	M/s Sandeep Mukherjee & Associates Chartered Accountants, Bhopal
Internal Auditors	M/s Gupta Lakhani & Associates Chartered Accountants, Bhopal
Secretarial Auditors	M/s S. Anjum & Associates Company Secretaries, Bhopal
Registrar & Transfer Agent	Sharex Dynamic (India) Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West Mumbai (MH) – 400083
Bankers	Axis Bank State Bank of India

NOTICE OF 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting of the members of **WE WIN LIMITED (Formerly Known as Surevin BPO Services Limited)** will be held on Wednesday, the 30th Day of September, 2020 at the Registered Office of the Company Situated at 206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal, M.P.-462047 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Audited Standalone and Consolidated Financial Statements and the Reports of the Board of Directors and Auditor's thereon;

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

Item No. 02: Appointment of Director in place of Director who retires by Rotation;

To appoint a Director in place of Mr. Abhishek Gupta (DIN: 01260263), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 03: Appointment of Statutory Auditors and fixing of their Remuneration;

To appoint M/s Sandeep Mukherjee & Associates, Chartered Accountants (Firm Registration No. 009942-C), as the Statutory Auditors of the Company, for a period of 01 (one) year, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration, and in this respect to pass following Ordinary Resolution with or without modifications:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), M/s Sandeep Mukherjee & Associates, Chartered Accountants (Firm Registration No. 009942-C), from whom written consent and certificate pursuant to Section 139 of the Companies Act, 2013, has already been received, be and are hereby appointed as the Statutory Auditors of the Company, for a period of 01 (one) year, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, on a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) for performing the statutory audit of the company for the financial year ended 31st March, 2021.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Abhishek Gupta (DIN: 01260263), Managing Director and/or Ms. Sonika Gupta (DIN: 01527904), Director of the Company, be and are hereby authorized, to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper, and to settle any questions, difficulties or doubts that may arise in this regard."

SPECIAL BUSINESS:

Item No. 04: To Increase the Limit of Overall Managerial Remuneration;

"RESOLVED THAT in supersession of all earlier resolution passed in this regard and pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and as per recommendation of the Nomination & Remuneration Committee, the total managerial remuneration payable by the Company, to its directors (including managing director/ whole-time director), in respect of any financial year may exceed 11% of the net profits of the Company for that financial year computed in the manner laid down under Section 198 of the Companies Act, 2013, but not exceeding Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakhs Only) in any financial year, commencing from 01st April, 2020.

RESOLVED FURTHER THAT the above limit of overall managerial remuneration shall be subject to modification in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government/ appropriate authority from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all

such documents, instruments and writings as may be necessary/required to give effect to this resolution."

Item No. 05: Payment of Remuneration to Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company, in excess of 5% of Net Profits;

"RESOLVED THAT in supersession of all earlier resolution passed in this regard and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and as per recommendation of the Nomination & Remuneration Committee, consent of the Members of the Company be and is hereby accorded for payment of Remuneration to Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company in excess of 5% of the net profits of the Company (computed in the manner laid down under Section 198 of the Companies Act, 2013), but not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) in any financial year, commencing from 01st April, 2020.

RESOLVED FURTHER THAT the above limit of remuneration shall be subject to modification in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government/ appropriate authority from time to time.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and/or any guidelines prescribed by the Government/ appropriate authority from time to time, the Board of Directors of the Company be and are hereby authorised to alter, vary and modify the aforesaid remuneration of Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company, within the above stated maximum limit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary/required to give effect to this resolution."

Item No. 06: Payment of Remuneration to Ms. Sonika Gupta (DIN: 01527904), Director of the Company, in excess of 1% of Net Profits;

"RESOLVED THAT in supersession of all earlier resolution passed in this regard and pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and as per recommendation of the Nomination & Remuneration Committee, consent of the Members of the Company be and is hereby accorded for payment of Remuneration to Ms. Sonika Gupta (DIN: 01527904), Director of the Company in excess of 1% of the net profits of the Company (computed in the manner laid down under Section 198 of the Companies Act, 2013), but not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) in any financial year, commencing from 01st April, 2020.

RESOLVED FURTHER THAT the above limit of remuneration shall be subject to modification in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government/ appropriate authority from time to time.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and/or any guidelines prescribed by the Government/ appropriate authority from time to time, the Board of Directors of the Company be and are hereby authorised to alter, vary and modify the aforesaid remuneration of Ms. Sonika Gupta (DIN: 01527904), Director of the Company, within the above stated maximum limit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary/required to give effect to this resolution."

Place: Bhopal
Dated: 04/09/2020

By the order of the Board

Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.

Additional Information, Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 with respect to appointment of the Statutory Auditors of the Company, as proposed under Item No. 03 of this Notice under ordinary business, is also provided in the Explanatory Statement.

2. Brief details of the directors, who are being appointed / re-appointed, are annexed hereto as per requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Secretarial Standards.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the company, at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
5. Corporate members intending to send their authorised representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. 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 AGM.
7. The Register of members and the Share Transfer Books of the Company will remain closed from Thursday, 24th day of September, 2020 to Wednesday, 30th day of September, 2020 (both days inclusive) for the purpose of this Meeting.
8. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the RTA/Depositories as on 23rd September, 2020 only shall be entitled to vote at the AGM.
9. Members may also note that the Copy of Annual Report for the financial year ended 31st March 2020 will be available on the Company's website www.wewinlimited.com under the investor section.
10. In pursuance of the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company is exempted from giving the Members the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice; however, voting through permitted mode under the Companies Act, 2013 will be allowed at the venue of the Meeting.
11. Members desiring any information on the Accounts are requested to write to the company at least 10 days prior to the date of the meeting to enable the management to keep the information ready.
12. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts.

Members holding shares in physical mode (if any) are requested to advise any change in their address or bank mandates to the Company.

13. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
14. Members who still hold share in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
15. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
16. Proxy Form, Attendance Slip and the Route Map of the venue of the Meeting are annexed hereto.
17. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
18. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
19. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrar and Transfer Agents to record additional details of Members, including their Permanent Account Number details (PAN), e-mail address, etc and the Securities and Exchange Board of India ("**SEBI**") has also mandated the submission of PAN by every participant in the market. Members holding shares in electronic form are therefore requested to submit their PAN & e-mail address details to their Depository Participants with whom they are maintaining their De-mat accounts. Members holding shares in physical form (if any) are requested to submit their PAN & e-mail address to the Company / RTA.
20. In order to implement the Green Initiatives of the Government, whereby Companies have now been allowed to send/ serve notice(s) / document(s) etc. to their members through electronic mode, your Company hereby requests all its members to register their email ID with the Registrar and Transfer Agent (in case of Physical holding) and with the Depository Participant (in case of Dematerialized holding), if not yet provided, to promote Green Initiative.
21. The Company's Registrar and Transfer Agents (RTA) is Sharex Dynamic (India) Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli, West Mumbai, Mumbai, MH-400083.

Place: Bhopal
Dated: 04/09/2020

By the order of the Board

Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Information required to be furnished/disclosed as per requirements of Secretarial Standard on General Meetings (SS-2) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	Mr. Abhishek Gupta (DIN: 01260263)	Ms. Sonika Gupta (DIN: 01527904)
Date of Birth	24/09/1971	01/02/1978
Age	48 years approx.	42 years approx.
Qualification	B.E. from University of Nagpur	B. Com from University of Bundelkhand
Expertise in Functional Area	Business	Administration & Management
Experience	Experience of more than 22 years of the similar field/business in which the Company is engaged	Experience of more than 13 years of Administration & Management in the similar field/business in which the Company is engaged
Terms and Conditions of Appointment / Re-appointment	NA (Only varying the terms of Remuneration)	NA (Only varying the terms of Remuneration)
Remuneration sought to be paid	As per resolution set out at Item No. 05 of the Notice	As per resolution set out at Item No. 06 of the Notice
Remuneration last drawn	Rs. 29,40,000/- per annum	Rs. 29,40,000/- per annum
Date of first appointment on the Board	18/06/2007 (Since Incorporation)	18/06/2007 (Since Incorporation)
Shareholding in the Company	8,48,090 Equity Shares of Rs. 10/- each	11,31,900 Equity Shares of Rs. 10/- each
Relationship with other Directors, Managers and other key Managerial Personnel of the Company	As per Section 2(77) of the Companies Act, 2013, Mr. Abhishek Gupta (DIN: 01260263) is relative of Director i.e. Husband of Ms. Sonika Gupta (DIN: 01527904).	As per Section 2(77) of the Companies Act, 2013, Ms. Sonika Gupta (DIN: 01527904) is relative of Director i.e. Wife of Mr. Abhishek Gupta (DIN: 01260263) Managing Director of the Company.
No. of Meetings of the Board attended during the year.	08	08
List of other Companies in which Directorships held	1. Surevin Weartech Private Limited 2. We Win Logistics & Warehouses Private Limited	1. Surevin Info Software Private Limited 2. We Win Logistics & Warehouses Private Limited
List of Membership /	Chairmanship Membership	Chairmanship Membership

Chairmanship in Committees of the Board of the Company	Corporate Social Responsibility Committee	Audit Committee	Nil	Nomination & Remuneration Committee Stakeholders Relationship Committee
List of Membership / Chairmanship in Committees of the Board of Other Companies	Chairmanship	Membership	Chairmanship	Membership
	Nil	Nil	Nil	Nil
Shareholding of Non-executive Directors of the Company	Nil			

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 01:

Additional Disclosure under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. Proposed fees payable to Statutory Auditor: The proposed fees payable to the M/s Sandeep Mukherjee & Associates, Chartered Accountants, (FRN: 009942-C), if appointed by the shareholders, will be upto Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) for performing the statutory audit of the company for the financial year ended 31st March, 2021.
2. Terms of appointment of Statutory Auditor: 01 (one) year, from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.
3. Any Material Change in the fees payable to new auditor from that paid to outgoing auditor along with rationale for such change: NA
4. Basis of Recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed: M/s Sandeep Mukherjee & Associates, Chartered Accountants (Firm Registration No. 009942-C) is retiring at the forthcoming 13th Annual General Meeting (AGM) of the Company in terms of resolution passed by the members in 10th Annual General Meeting of the Company; therefore, The Board of Directors on the recommendation of the Audit Committee recommended for the approval of the Members, the appointment of M/s Sandeep Mukherjee & Associates, Chartered Accountants (Firm Registration No. 009942-C), as the Auditors of the Company for a period of one year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

Item No. 04:

As per first proviso to sub-section (1) of Section 197 of the Companies Act, 2013, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year may exceed 11% of the net profits of that Company for that financial year computed in the manner laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved/ authorised by Members of the Company in General Meeting.

Keeping in view the time and labour involved by Directors (including Managing Director) of the Company and to honour their services, the Nomination & Remuneration Committee in its meeting held on 20th August, 2020 has passed/recommended resolution to increase the limit of Overall Managerial Remuneration upto the limits as stated in the Resolution as set out at Item No. 04 above and the Board of Directors of the Company in their meeting held on 04th September, 2020 have also passed resolution (subject to the approval of members of the Company) to increase the limit of Overall Managerial Remuneration in the manner as stated above, and in terms of provisions/requirements of first proviso to sub-section (1) of Section 197 of the Companies Act, 2013, approval of members is required for aforesaid increase in Overall Limit of Managerial Remuneration; therefore Members approval is sought to the proposed resolution. The Directors recommend passing of the resolution set out at Item No. 04 above, as a **Special Resolution**.

Mr. Abhishek Gupta (DIN: 01260263), Managing Director and Ms. Sonika Gupta (DIN: 01527904), Director of the Company and their relatives are interested in the aforesaid Resolution as set out at Item No. 04 above.

Directors/ Key Managerial Personnel may be deemed/concerned interested to the extent of their shareholding in the Company.

Save and except the above, none of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

All documents concerning Item No. 04 are available for inspection at the Registered Office of the Company from 11 AM. to 01 PM. on all working days till the date of forthcoming Annual General Meeting.

Item No. 05:

As per Second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, except with the approval of the company in general meeting, by a special resolution, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed 5% of the net profits of the Company.

Keeping in view the time and labour involved by Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company and to honour his services, the Nomination & Remuneration Committee in its

meeting held on 20th August, 2020 has passed/recommended resolution for payment of Remuneration to Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company in excess of 5% of the net profits of the Company (computed in the manner laid down under Section 198 of the Companies Act, 2013), but not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) in any financial year, commencing from 01st April, 2020 and the Board of Directors of the Company have also approved/ passed the aforesaid resolution (subject to approval of member of the Company) in their meeting held on 04th September, 2020, and in terms of provisions/requirements of second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, approval of members is required for aforesaid payment of remuneration to Managing Director in excess of 5% of net profit; therefore Members approval is sought to the proposed resolution. The Directors recommend passing of the resolution set out at Item No. 05 above, as a **Special Resolution**.

Mr. Abhishek Gupta (DIN: 01260263), Managing Director and Ms. Sonika Gupta (DIN: 01527904), Director of the Company and their relatives are interested in the aforesaid Resolution as set out at Item No. 05 above.

Directors/ Key Managerial Personnel may be deemed/concerned interested to the extent of their shareholding in the Company.

Save and except the above, none of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

All documents concerning Item No. 05 are available for inspection at the Registered Office of the Company from 11 AM. to 01 PM. on all working days till the date of forthcoming Annual General Meeting.

Item No. 06:

As per Second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, except with the approval of the company in general meeting, by a special resolution, the remuneration payable to directors who are neither managing director nor whole time directors shall not exceed 1% of the net profits of the Company, if there is a managing or whole-time director or manager.

Keeping in view the time and labour involved by Ms. Sonika Gupta (DIN: 01527904), Director of the Company and to honour her services, the Nomination & Remuneration Committee in its meeting held on 20th August, 2020 has passed/recommended resolution for payment of Remuneration to Ms. Sonika Gupta (DIN: 01527904), Director of the Company in excess of 1% of the net profits of the Company (computed in the manner laid down under Section 198 of the Companies Act, 2013), but not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) in any financial year, commencing from 01st April, 2020 and the Board of Directors of the Company have also approved/ passed the aforesaid resolution (subject to approval of member of the Company) in their meeting held on 04th September, 2020, and in terms of provisions/requirements of second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, approval of members is required for aforesaid payment of remuneration to Ms. Sonika Gupta (DIN: 01527904), Director of the Company in excess of 1% of net profit; therefore Members approval is sought to the proposed resolution. The Directors recommend passing of the resolution set out at Item No. 06 above, as a **Special Resolution**.

Mr. Abhishek Gupta (DIN: 01260263), Managing Director and Ms. Sonika Gupta (DIN: 01527904) Director of the Company and their relatives are interested in the aforesaid Resolution as set out at Item No. 06 above.

Directors/ Key Managerial Personnel may be deemed/concerned interested to the extent of their shareholding in the Company.

Save and except the above, none of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

All documents concerning Item No. 06 are available for inspection at the Registered Office of the Company from 11 A.M. to 01 P.M. on all working days till the date of forthcoming Annual General Meeting.

Place: Bhopal
Dated: 04/09/2020

By the order of the Board

Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Board's Report

**To,
The Members,
We Win Limited
(Formerly Surevin BPO Services Limited)**

Your Directors have pleasure in presenting their 13th Annual Report together with the Audited Financial Statement of your Company for the Financial Year ended 31st March, 2020.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

(Amount in Rupees)

Particulars	Standalone	
	31 st March 2020 (Rs.)	31 st March 2019 (Rs.)
Revenue From operation	40,02,65,481.04	45,06,54,277.39
Other Income	34,45,939.40	34,73,522.68
Total Revenue	40,37,11,420.44	45,41,27,800.07
Profit before Depreciation & Tax	5,40,35,985.84	10,15,97,930.06
Depreciation & Amortization Expenses	1,68,97,736.00	2,27,08,914.00
Profit (Loss) before tax	3,71,38,249.84	7,88,89,016.06
Current Tax including Prior Period Tax	1,57,56,700.00	2,44,48,249.00
Deferred Tax	(3,25,199.40)	(17,28,909.60)
Profit / (Loss) After Tax	2,17,06,749.24	5,61,69,676.66
Earnings per Share (Rs.): -		
Basic:	6.41	16.58
Diluted:	6.41	16.58

2. OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the financial year under review, total Standalone Income (including other income) of the Company was Rs. 40,37,11,420.44/- as against Rs. 45,41,27,800.07/- in the previous year. The Company has earned Standalone Profit after tax of Rs. 2,17,06,749.24/- compared to Rs. 5,61,69,676.66/- earned in the previous year.

Your Directors are continuously looking for avenues for future growth of the Company.

3. DIVIDEND:

Your Directors do not recommend any dividend for the financial year ended 31st March, 2020.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013:

For the financial year ended 31st March, 2020, the Company has not proposed to carry any amount to any Reserve.

5. MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD'S REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

6. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of the business of the Company during the year.

7. CHANGE IN THE NAME OF THE COMPANY:

The name of the company has been changed from Surevin BPO Services Limited to We Win Limited with effect from 18th day of June 2020.

8. WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN U/S 92(3) HAS BEEN PLACED:

www.wewinlimited.com

9. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form No. MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: I)**

10. MEETINGS OF THE BOARD OF DIRECTORS:

Following Meetings of the Board of Directors were held during the Financial Year 2019-20:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	28/05/2019	5	4
2	22/06/2019	5	4
3	31/07/2019	5	5
4	06/09/2019	6	4
5	14/11/2019	6	5
6	20/01/2020	6	4
7	08/02/2020	6	4
8	29/02/2020	5	4

11. DETAILS OF SUBSIDIARY/ ASSOCIATE COMPANIES/ JOINT VENTURES:

As on 31st March, 2020, the Company has only one Associate Company:

Sr. No.	Name of the Company	Address	CIN/GLN	Subsidiary/ Associate	% of Shares held	Applicable Section
1	Surevin Weartech Private Limited	40, Mandakini Housing Society, Behind Reliance Fresh, Kolar Road, Bhopal (M.P.) 462042	U72900MP2018PT C045213	Associate	40%	129(3) & 2(6)

Further complete details of aforesaid Associate Company are attached in Form AOC - 1 **(Annexure II)**.

Further no Company has become or ceased to be Subsidiaries, Joint Ventures or Associate Company, during the financial year under review.

12. PERFORMANCE OF SUBSIDIARY/ ASSOCIATES/ JOINT VENTURE COMPANIES :

Surevin Weartech Private Limited (Associate Company): During the financial year under review, the Associate Company (Surevin Weartech Private Limited) has earned Profit after Tax of Rs. 13,65,702.24/-.

13. DIRECTORS:

(A) Changes in Directors and Key Managerial Personnel:

During the financial year under review, following changes have occurred in the Constitution/ Composition of the Board of Directors:

- ❖ Mr. Vipin Mittal (DIN: 08298530), has been appointed as an Additional Director of the Company w.e.f. 31st July, 2019.
- ❖ Mr. Vipin Mittal (DIN: 08298530) (who was appointed as an Additional Director w.e.f. 31/07/2019) has been regularized as a Director of the Company in the Annual General Meeting held on 30th September, 2019.
- ❖ Mr. Sita Ram Gupta (DIN: 07620362), has resigned from the Directorship of the Company and ceased to be associated with the Company w.e.f 19th February 2020.

- ❖ Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company, who retire by rotation at the forthcoming 13th Annual General Meeting and being eligible offer himself for re-appointment.

(B) Declaration by Independent Directors:

Company has following Three Independent Directors:

S. No.	Name & DIN	Date of Original Appointment
1	Ambreesh Tiwari (DIN: 01582960)	15/03/2017
2	Awdhesh Shah (DIN: 00184656)	15/03/2017
3	Vipin Mittal (DIN: 08298530)	31/07/2019

All the above named Independent Directors have submitted to the company, declarations to the effect that they meet the criteria of Independence as specified/provided in Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A separate meeting of Independent Directors of the Company was conducted on 12th March, 2020 in terms of provisions of Schedule IV of the Companies Act, 2013. Except Mr. Vipin Mittal (DIN: 08298530), all the independent directors of the Company were present at the meeting.

(C) Re-appointment of Independent Directors: NA

(D) Opinion of the Board with regard to integrity, expertise and experience of the Independent Director appointed during the year:

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive Directors during the year ended 31st March, 2020.

(E) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 & Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has evaluated the performance of every Director, Independent Directors, Board and its Committees and Chairperson based on the criteria laid down by the Nomination and Remuneration Committee. Rating sheets were circulated to the directors for the purpose of evaluation. A summary of performance evaluation of the Board, its Committees and individual directors was prepared on the basis of rating sheets received from the individual directors and the same was placed before the Board.

14. AUDITORS:

(A) Statutory Auditors:

In terms of provisions of Section 139 of the Companies Act, 2013, the Board has passed/recommended resolution (subject to approval of members at the forthcoming 13th AGM) for appointment of M/s Sandeep Mukherjee & Associates, Chartered Accountants, (FRN: 009942-C), as Statutory Auditors of the Company for a Period of 01 (one) year, to hold office from the conclusion of the forthcoming 13th Annual General Meeting till the conclusion of the next Annual General Meeting of the Company. The Company has already received the written consent and certificate pursuant to Section 139 of the Companies Act 2013 from M/s Sandeep Mukherjee & Associates, Chartered Accountants, (FRN: 009942-C), confirming their consent and eligibility under Section 139 and 141 of the Companies Act, 2013. The Board recommends their appointment.

There are no qualifications or adverse remarks in the Auditors Report which required any clarification/explanation. The notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2020 is annexed herewith for your kind perusal and information.

(B) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s S. Anjum & Associates, Company Secretary in Practice, to undertake the secretarial audit of the Company. Secretarial Audit Report for the financial year 2019-20 in the prescribed Form MR-3 is annexed to this Report **(Annexure-III)**.

Pursuant to the provisions of Section 204(3) and 134(3) of the Companies Act, 2013, the Board of Directors of the Company provide following clarification with regard to the qualifications/ observations made/raised by the Secretarial Auditor in Secretarial Audit Report:

Company is in compliance with all the provisions of various acts applicable to the Company. However due to some unavoidable technical reasons/ practical difficulty, the Company has missed some point, of which the company taken note of and will ensure compliance in the future.

(C) Cost Auditors: NA

15. LOANS, GUARANTEES AND INVESTMENTS:

The details of the investments made by the Company are given in the financial statements.

16. RELATED PARTY TRANSACTIONS:

All the contracts / arrangements / transactions entered by the Company during the financial year with its related parties were in the ordinary course of business and on an arm's length basis, therefore no disclosure required. **(ANNEXURE- IV)**

Name(s) of Related Party	Nature of Relation ship	Nature of Contracts/ arrangement s/ transactions	Duration of the Contracts/ arrangements / transactions	Salient terms of the Contracts/ arrangements / transactions	Maximum amount per Contracts/ arrangements/ transactions
Surevin Weartech Private Limited	Associate Company	Special Purpose Vehicle (SPV) of IRCTC Call Center	01 Year	Nil	Not Exceeding Rupees One Crore Per Transaction

17. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In compliance of provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has reconstituted Corporate Social Responsibility Committee. The Corporate Social Responsibility Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/ Member)
1	Mr. Abhishek Gupta (DIN: 01260263)	Chairman
2	Mr. Awdhesh Shah (DIN: 00184656)	Member
3	Mr. Ambreesh Tiwari (DIN: 01582960)	Member

Corporate Social Responsibility Policy was approved/ adopted by the Board of Directors after taking into account the recommendations made by the Corporate Social Responsibility Committee and said policy is placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed alongwith Annual Report on Corporate Social Responsibility.

In accordance with provisions of sub-section (5) of Section 135 of the Companies Act, 2013 and in line with the CSR Policy of the Company, during the financial year under review (i.e. 2019-20), the Company has spent Rs. 9,20,000/- (Rupees Nine Lacs Twenty Thousand Only) towards CSR activities.

Annual Report on Corporate Social Responsibility as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is prepared and the same is enclosed to this Report. **(Annexure-V)**

18. CONSERVATION OF ENERGY:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

- (i) The steps taken or impact on conservation of energy: Nil
- (ii) the steps taken by the company for utilizing alternate sources of energy: Nil

(iii) the capital investment on energy conservation equipments: Nil

19. TECHNOLOGY ABSORPTION:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

- (i) the efforts made towards technology absorption: Nil
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported: Nil
 - (b) the year of import: Nil
 - (c) whether the technology been fully absorbed: Nil
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil
- (iv) the expenditure incurred on Research and Development: Nil

20. FOREIGN EXCHANGE EARNINGS AND OUTGO:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

- (i) The Foreign Exchange earned in terms of actual inflows during the year: Nil
- (ii) The Foreign Exchange outgo during the year in terms of actual outflows: Nil

21. RISK MANAGEMENT:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

22. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements.

23. DETAILS OF FRAUDS REPORTABLE U/S 143(12):

During the year under review, there is no fraud being or has been committed in the Company or against the Company by officers or employees of the Company, which are reportable by the Auditors to the Central Government or to the Board or to the Audit Committee under Section 143(12) of the Companies Act, 2013; therefore no disclosure required in this regard.

24. DEPOSITS:

Your Directors state that no disclosure or reporting is required in respect of Details relating to deposits covered under Chapter V of the Act, because there were no transactions on these items during the financial year under review.

25. VIGIL MECHANISM:

As per provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013 and Rules made thereunder, the Company has established a Vigil Mechanism for Directors and Employees to report their genuine concerns/ grievances, and said mechanism is overseen by the Audit Committee of the Company and the Company has also made provisions for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

26. COMMITTEES OF THE BOARD:

The Company's Board has following Committees:

A. Audit Committee:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and rules made there under, the Board has constituted Audit Committee. The Audit Committee consists of

three Directors out of which two are Independent Directors. The Chairman of the Audit committee is an Independent Director. Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/ Member)	Category
1	Awdhesh Shah (DIN- 00184656)	Chairman	Independent/ Non-executive
2	Ambreesh Tiwari (DIN- 01582960)	Member	Independent/ Non-executive
3	Abhishek Gupta (DIN- 01260263)	Member	Promoter/ Executive

During the financial year under review, the Board has accepted all the recommendations of the Audit Committee.

B. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and rules made there under, the Board has reconstituted Nomination and Remuneration Committee. The Nomination and Remuneration Committee consists of three non-executive Directors out of which two are Independent Directors. The Chairman of the Nomination and Remuneration Committee is an Independent Director. The table sets out the composition of the Committee:

S. No.	Name & DIN	Status (Chairman/ Member)	Category
1	Awdhesh Shah (DIN- 00184656)	Chairman	Independent/ Non-executive
2	Ambreesh Tiwari (DIN- 01582960)	Member	Independent/ Non-executive
3	Vipin Mittal (DIN- 08298530)	Member	Independent / Non-executive

C. Stakeholders Relationship Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and rules made there under, the Board has constituted Stakeholders Relationship Committee. The Stakeholders Relationship Committee consists of three Directors out of which two are Independent Directors. The Chairman of the Stakeholders Relationship Committee is an Independent Director. Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/ Member)	Category
1	Ambreesh Tiwari (DIN- 01582960)	Chairman	Independent/ Non-executive
2	Awdhesh Shah (DIN- 00184656)	Member	Independent/ Non-executive
3	Sonika Gupta (DIN- 01527904)	Member	Promoter/ executive

27. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The board has, on the recommendation of the nomination & remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and said policy is placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed with this report. **(ANNEXURE-VI)**

28. REMUNERATION POLICY:

The board has, on the recommendation of the nomination & remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and said policy is placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed with this report. **(ANNEXURE-VI)**

29. DISCLOSURE ON RECEIVING OF REMUNERATION OR COMMISSION FROM ANY HOLDING OR SUBSIDIARY COMPANY: NA

30. DISCLOSURE PURSUANT TO SECTION 197 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name	Designation	Ratio to median remuneration
01.	Mr. Abhishek Gupta (DIN: 01260263)	Managing Director	12.38%
02.	Mrs. Sonika Gupta (DIN: 01527904)	Director	12.38%

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager if any, in the financial year:

During the financial year under review; there was no increase in the remuneration of Managing Director, Directors and Chief Financial Officer of the Company, but there was 20% increase in the remuneration of Mr. Ashish Soni Company Secretary & Compliance Officer.

c. The percentage increase in the median remuneration of employees in the financial year:

Particulars	2019-20	2018-19	Percentage increase in median remuneration in 2019- 2020
Median Remuneration of employees	240000	108000	122.22%

d. The number of permanent employees on the rolls of the Company:

Total number of permanent employees as on 31.03.2020 is 185.

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

On an average individual employees remuneration increased by 9% from financial year 2018-19 to financial year 2019-20. There was no increase in the remuneration of Mr. Abhishek Gupta (DIN: 01260263) Managing Director and Mrs. Sonika Gupta (DIN: 01527904) Director of the company in the financial year 2019-20.

The increase in remuneration is in line with the market trends, cost of living and to ensure the retention of skilled staff.

There are no exceptional circumstances for increase in the managerial remuneration.

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

g. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S. No.	Name & Designation	Remuneration (Per)	Nature of Employment	qualification	experience	Date of commencement	Age	Last Employment	Relative of any Director
--------	--------------------	--------------------	----------------------	---------------	------------	----------------------	-----	-----------------	--------------------------

		Annum)	ment whe r Contra ctual or otherw ise			employe nt		held	/Manag er of the Compan y
1.	Pradeep Karambelkar (Chief Financial Officer)	19,20,000/-	Perman ent	BSC, MBA (Finance & Marketing)	17 years	28-Sep-16	47	Self employe d	Nil
2.	Shraddha Chansoria (Head-Admin)	13,80,000/-	Perman ent	MBA	9 years	31-Jan-16	40	Self employe d	Nil
3.	Vineeta Gupta (Manager)	13,20,000/-	Perman ent	MBA (HR)	7 years	31-Dec-16	29	Job in private compan y	Nil
4.	Dhruw Kumar Mishra (Project Head)	12,00,000/-	Perman ent	MBA	17 years	06-Dec-17	49	Job in private compan y	Nil
5.	Sandeep Prithviraj Panda (Head-IT)	7,62,000/-	Perman ent	MBA	12 years	22- Jun- 07	35	Job in private compan y	Nil
6.	Manish Prajapati (Head-Development)	6,22,500/-	Perman ent	MBA	13 years	01-Jul-15	44	Job in private compan y	Nil
7.	Rahul Singh Bais (Head-Business)	6,05,790/-	Perman ent	MBA	11 years	01-Apr-06	38	Job in private compan y	Nil
8.	Syed Mumtaz Ahmed (Manager)	5,82,600/-	Perman ent	MBA	14 years	14-Nov-14	30	Job in private compan y	Nil
9.	Atul Jain (Head-Finance)	5,09,820/-	Perman ent	B.Com	12 years	01-Oct-07	46	Job in private compan y	Nil
10.	Vinay Giri (Manager)	5,04,840/-	Perman ent	MBA	14 years	06-Sep-06	37	Job in private compan y	Nil

There were no employees who in terms of remuneration drawn:

- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh rupees;
- if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand rupees per month;
- if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

31. Annual Listing Fees:

During the financial year under review, the company confirms that the annual listing fees to NSE Limited for the financial year 2020-21 has been paid.

32. SHARES SUSPENSE ACCOUNT AND UNCLAIMED SUSPENSE ACCOUNT:

There are no shares in Suspense Account and/or in Unclaimed Suspense Account.

33. CORPORATE GOVERNANCE:

As the Equity shares of the company are listed on Emerge SME Platform of NSE, therefore Corporate Governance provisions as specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation 46 and Paras C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, accordingly no reporting is required to be made under this head.

34. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to prepare/attach a Management Discussion and Analysis Report as a part of this Board's Report or addition thereto and the same is attached as Annexure to this Report. **(ANNEXURE- VII)**

35. INTER - SE RELATIONSHIP OF DIRECTORS:

S. No.	Name & DIN of Director	Relation with Directors
1	Abhishek Gupta (DIN: 01260263)	Spouse of Mrs. Sonika Gupta (DIN: 01527904) Director of the company.
2	Sonika Gupta (DIN: 01527904)	Spouse of Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the company.
3	Ambreesh Tiwari (DIN: 01582960)	No Relation with Directors
4	Awdhesh Shah (DIN: 00184656)	No Relation with Directors
5	Vipin Mittal (DIN- 08298530)	No Relation with Directors

36. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. COMPLIANCE WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE

The company has constituted internal complaint committee in terms of requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 at its registered office.

Further during the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

38. MAINTENANCE OF COST RECORD U/S 148(1) OF THE COMPANIES ACT 2013: NA

39. COMPLIANCES OF SECRETARIAL STANDARDS:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

40. DEVIATION IN UTILISATION OF FUND:

The Company has utilized the funds received from IPO for objects stated in the Offer Document therefore there is no deviation in utilization of fund and as on the date of this report Company has some outstanding unutilized amount which is invested in fixed Deposits.

41. GENERAL DISCLOSURES:

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 Bonus Shares and/or Right Shares.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Buy Back of Shares.
5. Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

42. ACKNOWLEDGEMENT:

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Members/Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company and thank them for another excellent year.

Place: Bhopal
Dated: 04/09/2020

For & on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
(DIN: 01260263)
Managing Director

Sonika Gupta
(DIN: 01527904)
Director

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2020
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

(Annexure: I)

I. REGISTRATION AND OTHER DETAILS :

- i) CIN : L74999MP2007PLC019623
- ii) Registration Date : 18/06/2007
:
- iii) Name of the Company : We Win Limited
(Formerly Surevin BPO Services Limited)
- iv) Category / Sub-Category of the Company: Public Company
Limited by shares
Company having Share Capital
- v) Address of the Registered office and contact details : 206-207, 2nd Floor, Corporate Zone,C-21 Mall,
Hoshangabad Road, Misrod, Bhopal (M.P.)-
462047
Telephone : 0755-4278897
Fax Number : NA
Email : info@we-win.co.in
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Sharex Dynamic (India) Private Limited
C-101, 247 Park, L.B.S. Marg, Vikhroli,
West Mumbai, Mumbai, MH-400083
Telephone : 022-28515606/44
Fax Number : 022-28512885
Email : support@sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

S. No.	Name and Description of main products / services	NIC/NPCS Code of the Product/ service	% to total turnover of the company
1	Customer Relationship Management (CRM) Services including call centres and support Centres Services	99831175	97.93%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Surevin Weartech Private Limited 40, Mandakini Housing Society, Behind Reliance Fresh, Kolar Road, Bhopal- 462042	U72900MP201 8PTC045213	Associate	40%	129(3) & 2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2312190	-	2312190	68.27%	1986090	-	1986090	58.64%	(9.63%)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	2312190	-	2312190	68.27%	1986090	-	1986090	58.64%	(9.63%)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2312190	-	2312190	68.27%	1986090	-	1986090	58.64%	(9.63%)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture	-	-	-	-	-	-	-	-	-

Capital Funds									
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	132000	-	132000	3.90%	146000	-	146000	4.31%	0.41%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	312000	-	312000	9.21%	300010	-	300010	8.85%	(0.36%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	564800	-	564800	16.67%	875900	-	875900	25.86%	9.19%
c) Others (specify)	-	-	-	-	-	-	-	-	-
HUF	6000	-	6000	0.18%	7000	-	7000	0.21%	0.03%
Clearing Member	21010	-	21010	0.62%	13000	-	13000	0.39%	(0.23%)
Non-Resident Indian (NRI)	39000	-	39000	1.15%	59000	-	59000	1.74%	0.59%
Sub-total (B)(2):-	1074810	-	1074810	31.73%	1400910	-	1400910	41.36%	9.63%
Total Public Shareholding (B)=(B)(1)+(B)(2)	1074810	-	1074810	31.73%	1400910		1400910	41.36%	9.63%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3387000	-	3387000	100%	3387000	-	3387000	100%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Abhishek Gupta	8,48,090	25.04%	-	8,48,090	25.04%	-	-
2.	Sonika Gupta	11,31,900	33.42%	-	11,31,900	33.42%	-	-
3.	Sitaram Gupta	3,31,100	9.78%	-	-	-	-	(9.78%)
4.	Pushpa Gupta	1,100	0.03%	-	6,100	0.18%	-	0.15%
	TOTAL	23,12,190	68.27%	-	19,86,090	58.64%	-	(9.63)%

(iii) Change in Promoters' Shareholding:

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Abhishek Gupta	At the beginning of the year	8,48,090	25.04%	--	--
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	8,48,090	25.04%	8,48,090	25.04%
2.	Sonika Gupta	At the beginning of the year	11,31,900	33.42%	--	--
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	11,31,900	33.42%	11,31,900	3.42%
3.	Sitaram Gupta	At the beginning of the year	3,31,100	9.78%	--	--
		Decrease in Shareholding due to Transfer of 3,31,100 Shares by way of Gift to Mr. Pankaj Gupta, Dated 15/11/2019.	(3,31,100)	(9.78)%	--	--

		At the End of the year	--	--	--	--
4.	Pushpa Gupta	At the beginning of the year	1,100	0.03%	--	--
		Increase in Shareholding during the year due to acquisition of shares from market on 20/12/2019	5,000	0.15%	6,100	0.18%
		At the End of the year	6,100	0.18%	6,100	0.18%

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Pankaj Gupta	At the beginning of the year	1,10,000	3.25%	--	--
		Increase in Shareholding during the year due to acquisition of shares on 22/11/2019.	3,31,100	9.77%	4,41,100	13.02%
		At the End of the year	4,41,100	13.02%	4,41,100	13.02%
2	Adesh Ventures LLP	At the beginning of the year	93,000	2.75%	--	--
		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)			--	--
		At the End of the year	93,000	2.75%	93,000	2.75%
3	Tushar Gupta	At the beginning of the year	52,800	1.56%	--	--
		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	52,800	1.56%	52,800	1.56%
4	Aejaz Ahmed Mohamed	At the beginning of the year	24,000	0.70%	--	--
		Increase in Shareholding during the year due to acquisition of shares from market on 30/08/2019			46,000	1.36%

		07/02/2020 20/03/2020	7000 12000 3000	0.21% 0.36% 0.09%		
		At the End of the year	46,000	1.36%	46,000	1.36%
5	Anurag Gupta	At the beginning of the year	42,000	1.24%	--	--
		Increase in Shareholding during the year due to acquisition of shares from market on 06/03/2020 13/03/2020	2000 1000	0.06% 0.03%	45,000	1.33%
		At the End of the year	45,000	1.33%	45,000	1.33%
6	Reena Gupta	At the beginning of the year	45,000	1.33%	--	--
		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	45,000	1.33%	45,000	1.33%
7	Akhilesh Rawat	At the beginning of the year	45,000	1.33%	--	--
		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	45,000	1.33%	45,000	1.33%
8	HEM Finlease Private Limited	At the beginning of the year	3,000	0.08%	--	--
		Increase/Decrease in Shareholding during the year due to acquisition/sale of shares from market on				
		24/05/2019				
		31/05/2019	27000	0.79		
		07/06/2019	1000	0.02		
		14/06/2019	1000	0.02		
		21/06/2019	2000	0.05		
		05/07/2019	1000	0.02		
		19/07/2019	1000	0.02		
		02/08/2019	4000	0.11		
		09/08/2019	(1000)	(0.02)		
		30/08/2019	1000	0.02		
		27/09/2019	6000	0.17		
		30/09/2019	(10000)	(0.29)		
		04/10/2019	1000	0.02		
		11/10/2019	2000	0.05		
		08/11/2019	(1000)	(0.02)		

		22/11/2019	(1000)	(0.02)		
		31/01/2020	1000	0.02		
		21/02/2020	1000	0.02		
		28/02/2020	(2000)	(0.05)		
		06/03/2020	(1000)	(0.02)		
		13/03/2020	2000	0.05		
		20/03/2020	1000	0.02		
		27/03/2020	3000	0.08		
			(1000)	(0.02)		
		At the End of the year	41,000	1.21%	41,000	1.21%
9	Vijayapriya Suresh Mollyn	At the beginning of the year	30,000	0.88%	--	--
		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	30,000	0.88%	30,000	0.88%
10	Vinod Lodha	At the beginning of the year	27,000	0.79%	--	--
		Decrease in Shareholding during the year due to sale of shares from market on 29/06/2019 12/07/2019	--	--	(1000) (1000)	0.03% 0.03%
		At the End of the year	25,000	0.73%	25,000	0.73%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Particulars	Shareholding		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Abhishek Gupta (DIN: 01260263)	At the beginning of the year	8,48,090	25.04%	--	--
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--	--	--
		At the End of the year	8,48,090	25.04%	8,48,090	25.04%
2.	Sonika Gupta (DIN: 01527904)	At the beginning of the year	11,31,900	33.42%	--	--
		Date wise Increase / Decrease in Promoters Shareholding during the	--	--	--	--

		year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)				
		At the End of the year	11,31,900	33.42%	11,31,900	33.42%
3.	Sitaram Gupta (DIN: 07620362)	At the beginning of the year	3,31,100	9.78%	--	--
		Decrease in Shareholding due to Transfer of 3,31,100 Shares by way of Gift to Mr. Pankaj Gupta, Dated 15/11/2019.	(3,31,100)	(9.78)%	--	--
		At the End of the year	--	--	--	--
4.	Pradeep Karambelkar (Chief Financial Officer)	At the beginning of the year	3,000	0.08%	--	--
		Date wise Increase / Decrease in Shareholding during the year due to acquisition/sale of shares from market on			8,000	0.23%
		14/06/2019	1,000	0.02%		
		04/10/2019	5,000	0.15%		
		20/12/2019	(5,000)	(0.15)%		
		21/02/2020	2,000	0.06%		
		28/02/2020	3,000	0.11%		
		06/03/2020	(2,000)	(0.06)%		
		27/03/2020	1,000	0.02%		
		At the End of the year	8,000	0.23%	8,000	0.23%
5.	Ashish Soni (Company Secretary)	At the beginning of the year	--	--	--	--
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	--	--		
		At the End of the year	--	--	--	--

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,50,69,872.38	17,115.00	--	3,50,86,987.38
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	3,50,69,872.38	17,115.00	--	3,50,86,987.38
Change in Indebtedness during the financial year	--	--	--	--
Addition	--	--	--	--
Reduction	--	--	--	--
Net Change	1,25,98,701.13	(17,115.00)	--	1,25,81,586.13
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	4,76,68,573.51	--	--	4,76,68,573.51
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	4,76,68,573.51	--	--	4,76,68,573.51

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in Lakhs)

Sl. no	Name of MD/WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			
1.	Abhishek Gupta (DIN: 01260263)	29,40,000	-	-	-	-	-	-	-	29,40,000	
2.	Sonika Gupta (DIN: 01527904)	29,40,000	-	-	-	-	-	-	-	29,40,000	

B. Remuneration to other directors

(Amount in Lakhs)

Sl. no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
1.	Ambreesh Tiwari (DIN:01582960)	0.25	-	-	0.25	-	-	-	-	0.25		Rs. One lakh per meeting
2.	Awdhesh Shah (DIN:00184656)	0.27	-	-	0.27	-	-	-	-	0.27		
3.	Vipin Mittal (DIN: 08298530)	0	-	-	0	-	-	-	-	0		
4.	Sitaram Gupta (DIN:07620362)	-	-	-	-	0.06	-	-	0.06	0.06		

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

Sl. no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		
1.	Pradeep Karambelkar (Chief Financial Officer)	19,20,000	-	-	-	-	-	-	-	19,20,000
2.	Ashish Soni (Company Secretary)	3,42,000	-	-	-	-	-	-	-	3,42,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Place: Bhopal
Dated: 04/09/2020

For & on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
(DIN: 01260263)
Managing Director

Sonika Gupta
(DIN: 01527904)
Director

ANNEXURE-II**Form AOC-1**

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

Statement containing salient features of the Financial Statement of Subsidiaries or Associate Companies or Joint Ventures

Part A Subsidiaries:

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1.	Sl. No.	01
2.	Name of the subsidiary	NA
3.	The Date since when subsidiary was acquired	NA
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
6.	Share capital	NA
7.	Reserves & surplus	NA
8.	Total assets	NA
9.	Total Liabilities	NA
10.	Investments	NA
11.	Turnover	NA
12.	Profit before taxation	NA
13.	Provision for taxation	NA
14.	Profit after taxation	NA
15.	Proposed Dividend	NA
16.	Extent of Shareholding (in percentage)	NA

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: **Nil**
- Names of subsidiaries which have been liquidated or sold during the year: **Nil**

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate or Joint Venture	Surevin Weartech Private Limited
1. Latest audited Balance Sheet Date	31/03/2020
2. Date on which the Associate or Joint Venture was associated or acquired	08/03/2018
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	4,000
Amount of Investment in Associate or Joint Venture	40,000
Extend of Holding (in percentage)	40%
4. Description of how there is significant influence	Company holds more than 20% (i.e. 40%) of Total Share Capital (i.e. 1,00,000) of the Associate Company
5. Reason why the Associate / Joint Venture is not Consolidated	NA
6. Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 8,64,935.95/- i.e. 40% of total Net Worth Rs. 21,62,339.89/-
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 13,65,702.24/- Profit After Tax
ii. Not Considered in Consolidation	--

- Names of Associates or Joint Ventures which are yet to commence operations: **Nil**
- Names of Associates or Joint Ventures which have been liquidated or sold during the year: **Nil**

Place: Bhopal
Dated: 04/09/2020

**For & on behalf of the Board of Directors of
We Win Limited**

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN: 009942C

Abhishek Gupta
(DIN: 01260263)
Managing Director

Sonika Gupta
(DIN: 01527904)
Director

(CA Yusuf Ali Saify)
Partner
M. No: 419362

Pradeep Karambelkar
Chief Financial Officer

Ashish Soni
Company Secretary

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
For The Financial Year Ended On 31st March, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
We Win Limited (Formerly known as Surevin BPO Services Limited)
206-207, 2nd Floor, Corporate Zone, C-21 Mall,
Hoshangabad Road, Misrod, Bhopal, (M.P.) - 462047

I/We were appointed by the Board of Directors of **We Win Limited** (Formerly known as Surevin BPO Services Limited) **{CIN: L74999MP2007PLC019623}** (hereinafter called "**the Company**") to conduct Secretarial Audit for the financial year from 01st April 2019 to 31st March 2020 ("the Audit Period"). I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company.

Secretarial Audit was conducted in a manner that provided me/us with a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Management's Responsibility:

The Management of the Company is completely responsible for preparation and maintenance of Secretarial records and for developing proper systems to ensure compliance with the provisions of applicable Laws, Rules and Regulations.

Auditor's Responsibility:

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances, on the basis of verification done by us on test basis.

Further our responsibility is also to express an opinion on existence of adequate Board Process and Compliance Management System, commensurate to the size of the Company, based on these secretarial records as shown to me/us during the said audit and also based on the information furnished to me/us by the officers and the agents of the Company during said audit.

We have followed the audit practices and processes as were appropriate to the best of my/our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I/We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

I/We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decision taken by the Board, their Committees and Members of the Company during the period under scrutiny/audit. I/We have checked the Board Process and Compliance Management System to understand and to form an opinion as to whether there is an adequate system of seeking approval of the Board, their Committees and Members of the Company and of other authorities as per provisions of various statutes as mentioned hereinafter.

Wherever required I/We have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

Our report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Based on 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 Company Secretary, its Officers, Agents, Functional Heads and Authorized Representatives during the conduct of Secretarial Audit, I/We hereby report that in my/our opinion, the Company has, during the Audit Period covering the financial year ended on 31st March, 2020, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) 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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not Applicable to the Company during the Audit Period].
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not Applicable to the Company during the Audit Period].
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not Applicable to the Company during the Audit Period].
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not Applicable to the Company during the Audit Period].
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not Applicable to the Company during the Audit Period].
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (vi) The Management/ Company has identified and confirmed following laws as specifically applicable to the Company:
- The Information Technology Act, 2000;
 - The Telecom Regulatory Authority of India Act, 1997;
- (vii) The Management/ Company has identified and confirmed the following laws as other laws applicable to the Company:
- The General Clause Act, 1897
 - The Registration Act, 1908
 - The Indian Stamp Act, 1899
 - The Limitation Act, 1963
 - The Transfer of Property Act, 1882
 - The Indian Contract Act, 1872
 - The Negotiable Instrument Act, 1881
 - The Micro, Small and Medium Enterprises Development Act, 2006
 - The Consumer Protection Act, 1986/ The Consumer Protection Act, 2019
 - The Trade Marks Act, 1999
 - The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - The Arbitration and Conciliation Act, 1996
 - The Payment of Bonus Act, 1965
 - The Employees Provident Fund (EPF) & Miscellaneous Provisions Act, 1952
 - The Employees State Insurance (ESI) Act, 1948
 - The Employees Compensation Act, 1923
 - The Payment of Gratuity Act, 1972
 - The Payment of Wages Act, 1936
 - The Minimum Wages Act, 1948
 - The Equal Remuneration Act, 1976
 - The Maternity Benefit Act, 1961
 - The Child and Adolescent Labour (Prohibition & Regulation) Act, 1986
 - The Madhya Pradesh Shops and Establishment Act, 1958
 - The Code on Wages, 2019 (effective from 08/08/2019)
 - The Income Tax Act, 1961
 - The Madhya Pradesh Professional Tax Act
 - The Goods and Service Tax Act, 2017
 - Environment Laws i.e. the Environment (Protection) Act, 1986 & Rules made thereunder and the Air (Prevention and Control of Pollution) Act, 1981 & Rules made thereunder.

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

- (i) Secretarial Standards on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with National Stock Exchange of India. The Company is Listed on SME Platform of National Stock Exchange i.e. NSE Emerge.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations as mentioned below:

1. **The Companies Act, 2013 ("the Act") & Rules made thereunder:**

- (a). *As per information/ declaration given by the management, Register of Members with Index and Register of Share Transfer is maintained by the Registrar and Transfer Agent (RTA) at the office of RTA and periodic information is sent to the Company.*

- (b). As per information/ declaration given by the management and as per information available in the Auditor's Report (CARO Annexures) for the financial year ended 31st March, 2020, the Maintenance of Cost Records and requirement of Cost Audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.
- (c). As per information given by the management, during the financial year under review, the Company has entered into some transactions (through tender process) with the Company/ Entity in which Chief Financial Officer (CFO) of the Company & his relatives are Directors and aforesaid transactions were entered in the Ordinary Course of Business and on Arm's Length Basis; however no approval of the Audit Committee was obtained for aforesaid transactions. Further as per clarification given by the management, the onus was on Mr. Pradeep Karambelkar (PAN: AINPK8033C), CFO of the Company to inform the Board about his interest/ directorship in other companies, which he has not done and due to this, the Board has asked him to resign immediately from the Company as CFO and Mr. Pradeep Karambelkar (PAN: AINPK8033C), has resigned from the post of CFO of the Company w.e.f. 23rd July, 2020; therefore it should be deemed that aforesaid non-compliance was not on the part of the Company.
- (d). As per provisions of Section 190(1) of the Act, every company shall keep at its registered office: (a) where a contract of service with a Managing or Whole Time Directors is in writing, a copy of the contract; or (b) where such a contract is not in writing, a written memorandum setting out its terms; however as per information given by the management, the Company does not maintain the separate copy of contract or written memorandum with respect to service contract with Managing Director {Abhishek Gupta, DIN: 01260263} and as per clarification given by the management, the resolution for appointment/CID of the Managing Director contains all the terms & condition and copy of aforesaid resolution is maintained at the Registered Office of the Company.
- (e). As per provisions of sub-section (3) of Section 203 of the Act, a whole-time key managerial personnel shall not hold office in more than one company except in its subsidiary company at the same time and as per information available, Mr. Pradeep Karambelkar (PAN: AINPK8033C), Chief Financial Officer (CFO) of the Company, is holding position of Whole-time Director in another Company (which is not subsidiary of the Company). Further as per clarification given by the management, the onus was on Mr. Pradeep Karambelkar (PAN: AINPK8033C), CFO of the Company to inform the Board about his interest/ directorship in other companies, which he has not done and due to this, the Board has asked him to resign immediately from the Company as CFO and Mr. Pradeep Karambelkar (PAN: AINPK8033C), has resigned from the post of CFO of the Company w.e.f. 23rd July, 2020; therefore it should be deemed that aforesaid non-compliance was not on the part of the Company.
- (f). As per first proviso to sub-section (3) of Section 203, a whole-time key managerial personnel may be a director of any other company with the permission of the Board and as per information available on the MCA Portal, Mr. Pradeep Karambelkar (PAN: AINPK8033C), Chief Financial Officer of the Company, is holding Directorship in some other Companies; however no specific approval of the Board of the Company (We Win Limited) was obtained for holding such other directorships. Further as per clarification given by the management, the onus was on Mr. Pradeep Karambelkar (PAN: AINPK8033C), CFO of the Company to inform the Board about his interest/ directorship in other companies, which he has not done and due to this, the Board has asked him to resign immediately from the Company as CFO and Mr. Pradeep Karambelkar (PAN: AINPK8033C), has resigned from the post of CFO of the Company w.e.f. 23rd July, 2020; therefore it should be deemed that aforesaid non-compliance was not on the part of the Company.

2. **The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations { "the Listing Regulations"}:**

- (a). During the financial year under review, the Company has partially complied with the provisions of Regulation 30 of the Listing Regulations.

- (b). As per sub - regulation (6) of Regulation 31A of the Listing Regulations, in case of transmission, succession, inheritance and gift of shares held by a promoter/ person belonging to the promoter group, the recipient of such shares shall be classified (immediately on such event) as a promoter/ person belonging to the promoter group, as applicable, and as informed by the management, during the financial year under review, Mr. Sita Ram Gupta (Promoter & Promoter Group Shareholder) has transferred shares by way of Gift to Mr. Pankaj Gupta (Public Category Shareholder); however in the shareholding pattern as received by the Company from RTA and submitted to the stock exchange for the half year ended 31st March, 2020, Mr. Pankaj Gupta is not included/ considered under Promoter & Promoter Group Shareholding.
- (c). As per information/ clarification provided by the management, the Company has not utilized the funds received from IPO, for objects other than the object stated in the Offer Document and the Company has filed statement referred to in Regulation 32(2) of the Listing Regulations only for the unutilized amount. Further as informed/ clarified by the management, as the Company has not utilized the funds received from IPO, for objects other than the object stated in the Offer Document; therefore the Company has neither prepare the statement referred to in Regulation 32(5) of the Listing Regulations nor placed the same before the audit committee meeting.
- (d). As per information given by the management, during the financial year under review, the Stock Exchange (National Stock Exchange) has issued letter(s) to the Company for clarification/explanation on below mentioned points:
- ❖ Financial Results submitted is not as per format prescribed by SEBI.
 - ❖ Limited Review Report/Independent Auditor's Report is not in the format prescribed by SEBI.
- and as informed by the management, the Company has adequately/ appropriately replied/ responded to the concerned authority in respect of aforesaid letter(s) and also submitted the required information/ details.
- (e). During the financial year under review, the Company has partially complied with the provisions/ requirements of clause (a) of sub-regulation (1) of Regulation 34 of the Listing Regulations.
- (f). As per information/ clarification given by the management, Company's shares are listed on SME Platform of National Stock Exchange (NSE Emerge) and being a SME Listed Company the Company is exempted from the requirements of providing remote e-voting facility to its members/ shareholders, in respect of all shareholders resolutions.

3. **Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:**

- (a). As per information given by the management, the Company has not issued/allotted any security to any Non-Resident of India; however the statement showing shareholding pattern as on 31/03/2020 {prepared as per Regulation 31 of the SEBI (LODR) Regulations, 2015} includes/reflects NRI shareholding of 59,000 shares (representing total 1.74% of total shareholding of the Company) and as per clarification given by the management, aforesaid 59,000 shares have been purchased by the NRI(s) from open market through trading; therefore the provisions/requirements of Foreign Exchange Management Act, 1999 and the rules/ regulations made thereunder should be deemed to be not applicable to the Company for the financial year 2019-20.

4. **The Information Technology Act, 2000:**

- (a). As per information and documents given by the management, the Company has obtained a Registration/ Certificate of Eligibility from Madhya Pradesh State Electronics Development

Corporation Limited, for the purpose of various exemptions under National Policy on Information Technology, 2012.

- (b). As per information given by the management, during the financial year under review, the Company has not submitted any Report/ Return/ Information/ Document/ Detail, to any Authorities/ Institution, under the Information Technology Act, 2000 & Rules/ Regulations/ Guidelines/ Policies made/issued thereunder, and the Company has also not received any show cause notice/ objection/ any other order/ Directions from any Authority in this regard.

5. **The Telecom Regulatory Authority of India Act, 1997:**

- (a). As per information and documents given by the management, the Company has obtained a Certificate of Registration as Telemarketer for Telemarketing activity, from Telecom Regulatory Authority of India, under the Telecom Regulatory Authority of India Act, 1997 read with Telecom Commercial Communications Customer Preference Regulations, 2010/ Telecom Commercial Communications Customer Preference Regulations, 2018.
- (b). As per information and documents given by the management, the Company has obtained a Registration Certificate for setting up a DOMESTIC OSP Centre under the Other Service Provider (OSP) Category, from Telecom Enforcement, Resources and Monitoring Cell, Bhopal under the New Telecom Policy, 1999 of Department of Telecommunications, Government of India.
- (c). As per information given by the management, during the financial year under review, the Company has not submitted any Report/ Return/ Information/ Document/ Detail, to any Authorities/ Institution, under the Telecom Regulatory Authority of India Act, 1997 & Rules/ Regulations/ Guidelines/ Policies made/issued thereunder and the Company has also not received any show cause notice/ objection/ any other order/ Directions from any Authority in this regard. Further as informed by the management, periodic inspection of the Company is also done by the Officers of Department of Telecommunication (DOT) and during the financial year under review, the Company has not received any specific order/ directions from such authority.

6. **Taxation laws:**

(a). **Income Tax Act:**

- (i) As per information available in the documents provided by the management, the Company has paid Advance Tax in the month of January, 2020 & February, 2020.
- (ii) As per information available in the documents provided by the management, during the financial year under review, the Company has filed/ submitted/ paid Challans of TDS in respect of some months with some delay.
- (iii) As per information / declaration given by the management, the Company has revised the TDS Returns for 01st Quarter (ended 30th June, 2019) and 04th Quarter (ended 31st March, 2020) on 20/08/2020 & 21/08/2020 respectively.
- (iv) As per Standalone Auditors Report of the Company for the financial year ended 31st March, 2020, the particulars for the disputed amount of Income Tax is as under:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	8,21,150.00	Assessment Year 2013-14	Commissioner of Income Tax (Appeals-2), Bhopal
Income Tax Act	Income Tax	12,57,820.00	Assessment Year 2014-15	Commissioner of Income Tax (Appeals-2), Bhopal

- (b). **Professional Tax Act:** As per information/ documents provided by the Management, during the financial year under review, the Company has paid/submitted/deposited all the Challans of Professional Tax on or before due dates, except payment of Challan for the month of May, 2019. Further as per information available in the documents provided by the management, during the financial year under review the Company has filed/ submitted Returns of Professional Tax with some delay.
- (c). **The Goods & Service Tax Act, 2017:** As per information available in the documents provided by the management, during the financial year under review, the Company has paid/ submitted/ filed Challans/ Returns of GSTR-1 & GSTR-3B in respect of some months with some delay. Further the Company is yet to file GSTR-9 & GSTR-9C for the financial year ended 31st March, 2019 as the last date for filing the same is extended. Further we are not commenting on the appropriateness of coverage as well as calculation of the GST levied & ITC availability.

7. **Labour Laws:**

- (a). **The Employee Provident Fund (EPF) & Miscellaneous Provisions Act, 1952:** As per information/documents provided by the management and on the basis of verification done by us on test basis, during the financial year under review, the Company has filed/submitted/deposited, Returns/Challans of EPF on or before due dates, except for the Month of July & November, 2019. Further due to non-availability of the adequate supportings/information, we are unable to report the compliance in respect of maintenance of the Records/ Registers under EPF Act.
- (b). **The Employee State Insurance (ESI) Act, 1948:** As per information/documents provided by the management and on the basis of verification done by us on test basis, during the financial year under review, the Company has filed/submitted/deposited, Returns/Challans of ESI on or before due dates, except for the Month of July, 2019. Further due to non-availability of the adequate supportings/information, we are unable to report the compliance in respect of maintenance of the Records/ Registers under ESI Act.
- (c). **Labour Laws (other than EPF & ESI mentioned above):** Due to non availability adequate supportings/ documents, we are unable to report compliance of Labour Laws applicable to the Company, other than EPF & ESI mentioned above.
8. During the financial year under review, the Company has partially complied with the provisions/ requirements of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above, in respect of details/ documents/ matters required to be disclosed/ placed/ uploaded on the Website of the Company.
9. The Company has generally complied (except to the extent specifically mentioned above) with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above; however there are some procedural/ Technical/ Legal lacunas in complying with some of the Act, Rules, Regulations, Guidelines, Standards, etc.
10. The Reporting of all the above mentioned Act/ Rules/ Regulations/ Guidelines/ Standards is limited to the extent mentioned above and is based on the information/ declaration/ documents provided by the Company, its Company Secretary and its Officers.
11. The Reporting of all the above mentioned Act/ Rules/ Regulations/ Guidelines/ Standards is made only on the basis of documents/ information provided by the management and due to outbreak of COVID-19, I/We have not visited the Registered Office/ Office Premises of the Company for the purpose of Secretarial Audit.

I/We further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors,

Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except to the extent specifically mentioned in this Report.

As per information/declaration given by the management and as per verification done by us on the test basis, adequate notices along with agenda and detailed notes on agenda were given to all Directors/ Members of Committees, to schedule the Board Meetings and Committee Meetings, at least seven days in advance and Board/Committee Meeting called at shorter notice, were generally in compliance with applicable provisions of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per information given by the management, all decisions at Board Meetings, Committee Meetings are carried through majority. Further, decisions at General Meetings are carried through requisite majority.

As per information/ clarification given by the management, Company's shares are listed on SME Platform of National Stock Exchange (NSE Emerge) and in terms of provisions of Section 108 of the Act and Rules made thereunder, being a SME Listed Company the Company is exempted from the requirements of providing remote e-voting facility to its members/ shareholders, in respect of resolutions passed/ proposed to be considered at General Meeting; therefore all the resolutions put to vote at the General Meetings have been passed/ decided on voting by show of hands.

As per information/ declaration given by the management, the Company has kept and maintained a Register of Contract or Arrangements in which Directors are interested in Form MBP-4 and during the financial year under review, aforesaid Register (Form MBP-4) is not placed before the Board in any meeting of the Board because no particular/details of contacts or arrangements under sub-section (2) of Section 184 and/or under Section 188 have been entered in aforesaid Register (Form MBP-4).

On the basis of information provided by the management, I/We further report that during the audit period, following events have occurred which are deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- i) During the financial year under review, Mr. Vipin Mittal (DIN: 08298530), was appointed as an Additional Director (Non-Executive/ Independent) of the Company with effect from 31st July, 2019.
- ii) During the financial year under review, Mr. Vipin Mittal (DIN: 08298530) (who was appointed as an Additional Director w.e.f. 31/07/2019) has been regularized as a Director (Non-Executive/ Independent) of the Company in the Annual General Meeting held on 30th September, 2019.
- iii) Mr. Sita Ram Gupta (DIN: 07620362), Director (Non-Executive) has resigned from the Directorship of the Company w.e.f 19th February 2020.
- iv) During the financial year under review, the Company has changed its name from Surevin BPO Services Limited to We Win Limited after obtaining approval of members of the Company in the Extraordinary General Meeting held on 04th March, 2020 and Certificate of Incorporation pursuant to change of name is issued by the Registrar of Companies on 18th June, 2020.

I/We further report that there are generally 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, Standards and Guidelines; however some deviations were observed during the audit period due to non channelization and/or non updation of system in the Company, but now the Company through its Company Secretary and/or Consultants/ Experts/ Advisors/ Advocates/ Professionals, is striving to ensure timely compliance with the different Acts/ Laws/ Rules/ Regulations/ Standards and Guidelines.

For **S. Anjum & Associates**
Company Secretaries

Shadab Anjum

Membership No.: FCS 8893

C.P. NO: 10253

Email: csshadabanjum@gmail.com

Bhopal

Dated 27th August, 2020

UDIN: F008893B000624684

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

To,
The Members,
We Win Limited (Formerly known as Surevin BPO Services Limited)
206-207, 2nd Floor, Corporate Zone, C-21 Mall,
Hoshangabad Road, Misrod, Bhopal, (M.P.) - 462047

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

1. Maintenance of secretarial record 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 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 financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the 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 is the responsibility of 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 **S. Anjum & Associates**
Company Secretaries

Shadab Anjum
Membership No.: FCS 8893
C.P. NO: 10253
Email: csshadabanjum@gmail.com

Bhopal
Dated 27th August, 2020
UDIN: F008893B000624684

ANNEXURE-IV**Form No. AOC-2**

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ Arrangements/ transactions	Duration of the contracts/ Arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
1.	NA	NA	NA	NA	NA	NA	NA	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ Arrangements/ transactions	Duration of the contracts/ Arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	NA	NA	NA	NA	NA	NA

Place: Bhopal
Dated: 04/09/2020

For & on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
 (DIN: 01260263)
Managing Director

Sonika Gupta
 (DIN: 01527904)
Director

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

As per CSR Policy Attached.

Web-Link to the CSR policy: <http://www.wewinlimited.com/policies/csr-policy.pdf>

2. The Composition of the CSR Committee.

The Composition of the CSR Committee is as follows:

S. No.	Name & DIN	Status (Chairman/ Member)	Category
1	Mr. Abhishek Gupta (DIN: 01260263)	Chairman	Promoter/ executive
2	Mr. Ambreesh Tiwari (DIN- 01582960)	Member	Independent / Non-executive
3	Mr. Awdhesh Shah (DIN- 00184656)	Member	Independent/ Non-executive

3. Average net profit of the company for last three financial years: Rs. 407 Lacs.
4. Prescribed CSR Expenditure (2% of the amount as in 3 above): Rs. 8.14 Lacs.
5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year: Rs. 9.20 Lacs.

(b) Amount unspent, if any: Not Applicable

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1	Promoting Health Care.	Promoting Health Care.	1. Local Area 2. District: Bhopal 3. State: Madhya Pradesh	Rs. 9.20 Lacs	Rs. 9.20 Lacs	Rs. 9.20 Lacs	Community Action Through Motivation Programme (CAMP)

- 6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.**

Not Applicable

- 7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.** - The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

**Place: Bhopal
Dated: 04/09/2020**

**For & on behalf of the Board of Directors of
We Win Limited**

Abhishek Gupta
(DIN: 01260263)
**Chairman of CSR Committee &
Managing Director**

Sonika Gupta
(DIN: 01527904)
Director

Corporate Social Responsibility (CSR) Policy

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by We Win Limited (the Company) in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs.

Company Philosophy for CSR Policy:

This policy encompasses the company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large.

This policy shall apply to all CSR initiatives and activities to be undertaken by the Company as per provisions of Companies Act, 2013 and rules made there under as applicable from time to time.

Purpose

To lay down guidelines and ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.

Corporate Social Responsibility Committee:

Board of Directors shall constitute the Corporate Social Responsibility Committee ("the Committee") comprising of three Directors out of which one Director shall be an Independent Director.

Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

The meetings of the Committee can be convened as and when deemed appropriate to discuss and review CSR activities and Policy. A quorum of two members is required to be present for the proceedings to take place.

The Company Secretary shall act as Secretary to the Committee.

CSR Activities:

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved the following activities as "CSR Activities" to be under take under the CSR policy of the Company. The Board of Directors has reviewed the said activities and express its consent to the Committee to pursue the said activities under CSR policy of the Company under section 135 of the Companies Act, 2013, Schedule VII and other applicable rules, regulations, notifications etc., issued/to be issued from time to time.

Approved CSR Activities:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;

3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
8. Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central govt;
10. Rural development projects;
11. Slum area development;

Exclusion from CSR

The following activity shall not form part of the CSR activities of the Company:-

1. The activities undertaken in pursuance of normal course of business of a company.
2. CSR projects/programs or activities that benefit only the employees of the Company and their families.
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes.
4. Any CSR projects/programs or activities undertaken outside India.

Budget for CSR Activity& CSR Expenses:

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval. The Board shall approve the total fund to be utilized for CSR activity for respective financial year.

However if the Company ceases to be covered under sub-section (1) of Section 135 of the Act for three financial years, then it shall not be required to, comply with the provisions laid down under sub-section (2) to (5) of the said section, till such time it meets the criteria specified in sub-section (1) of the Act.

Transparent Monitoring Mechanism

The CSR Committee shall prepare a transparent monitoring mechanism for ensuring proper utilization of funds/implementation of the projects/ programmes /activities proposed to be undertaken by the Company.

The CSR Committee shall have the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee or external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

Review and Reporting

The CSR Committee will review and provide progress update to the Board of Directors every six months/at such other intervals as it may deem fit.

The Company will report the details of CSR initiatives and activities of the Company in the Directors' Report and on the website of the Company, as required under the Regulations.

Monitoring

The CSR Committee and persons /entities authorised by it, will conduct due diligence checks on the current CSR activities/projects at such intervals as it may deem fit and report anomalies, if any, immediately.

Amendments to the Policy

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required as deemed fit, any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Act on the subject as may be issued from relevant statutory authorities, from time to time.

NOMINATION AND REMUNERATION POLICY

Introduction:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee, in compliances with Section 178 of the Companies Act, 2013 read along with applicable rules thereto.

Objectives of the Committee:

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- ii. Formulation of criteria for evaluation of the Independent Director and to carry out evaluation of every Director's performance and to provide necessary report to the Board for further evaluation.
- iii. Devising a policy on Board diversity.
- iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- v. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- vi. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- vii. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- viii. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- ix. To perform such other functions as may be necessary or appropriate for the performance of its duties.
- x. To develop a succession plan for the Board and to regularly review the plan.

Definitions:

- **"Act"**:- Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- **"Board"**:-Board means Board of Directors of the Company.
- **"Director"**:-Directors means Directors of the Company.
- **"Committee"**:- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company"**:- Company means Surevin BPO Services Limited.
- **"Independent Director"**:- As provided under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the Company:

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;
- (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. apart from receiving director's remuneration, has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives —
 - i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; of-
 - (A). a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate Company; or
 - (B). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;
 - iii. holds together with his relatives two per cent or more of the total voting power of the Company; or
 - iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
- f. who possesses such other qualification as may be prescribed under the applicable statutory provisions/ regulations
- g. is a material supplier, service provider or customer or a lessor or lessee of the Company;
- h. who is not less than 21 years of age.

• **"Key Managerial Personnel":-** Key Managerial Personnel (KMP) means-

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the Whole-Time Director;
- (iii) the Company Secretary;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under the applicable statutory provisions/ regulations.

• **"Senior Management":-** The expression 'senior management' means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

- **“Nomination and Remuneration Committee”** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- **“Policy or This Policy”** means, “Nomination and Remuneration Policy.
- **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Guiding Principles

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Applicability:

The Policy is applicable to

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel
- Employees

Constitution of the Nomination and Remuneration Committee:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company’s policy and applicable statutory requirement.

Membership:

- The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Any member of this committee ceasing to be a director shall also be ceased to be a member of the Nomination and Remuneration Committee

Chairman:

- Chairman of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings:

The Committee shall meet at such regular intervals as may be required.

Committee Members' Interests:

- a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary:

The Company Secretary of the Company shall act as Secretary of the Committee.

Voting:

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

General Appointment Criteria:

- i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under or any other enactment for the time being in force.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.
- iv. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

1. Managing Director/Whole-time Director/Manager (Managerial Person):- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. Independent Director: - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of

three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves as an Independent Director.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Criteria for Evaluation of the Board:

Following are the Criteria for evaluation of performance of the Board:

1. Executive Directors: The Executive Directors shall be evaluated on the basis of targets/Criteria given to executive Directors by the Board from time to time
2. Non Executive Director: The Non Executive Directors shall be evaluated on the basis of the following criteria i.e. whether they:
 - (a) act objectively and constructively while exercising their duties;
 - (b) exercise their responsibilities in a bona fide manner in the interest of the Company;
 - (c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;
 - (d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
 - (e) refrain from any action that would lead to loss of his independence
 - (f) inform the Board immediately when they lose their independence,
 - (g) assist the Company in implementing the best corporate governance practices.
 - (h) strive to attend all meetings of the Board of Directors and the Committees;
 - (i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
 - (j) strive to attend the general meetings of the Company;
 - (k) keep themselves well informed about the Company and the external environment in which it operates;
 - (l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
 - (m) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

(n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading etc.

Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas/fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain, Research and Development , Human Resources etc or as may be considered appropriate. The Board shall have at least one Board member who has accounting or related financial management expertise and financially literate.

Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole Time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

General:

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

1. Fixed pay: Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he

/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive / Independent Director:

1. Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
3. Limit of Remuneration /Commission: Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Minutes of Committee Meeting:

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

Deviations from this policy

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2020.

The Business Process Outsourcing (BPO) is the fastest growing segment of the ITES (Information Technology Enabled Services) industry. Factors such as economy of scale, business risk mitigation, cost advantage; utilization improvement and superior competency have all lead to the growth of the BPO industry. A BPO service provider usually administers and manages a particular business process for another company. It either uses new technology or applies an existing technology in a new way to improve a particular business process.

There is huge demand of BPO services in the market due to expected significant growth in BPO industry. Many call- centers projects are coming up. The company will have good opportunity to secure projects orders. The BPO boom in India is credited to cheap labour costs and India's huge talent pool of skilled, English- speaking professionals. This will create lot of opportunity for the Growth of the Company.

The Company operates broadly in Single segment of Call- Centres.

During the financial year under review, the total Income (including other income) of the Company was Rs. 40,37,11,420.44 against Rs. 45,41,27,800.07 in the previous year. The Company has earned a Profit (after tax) of Rs. 2,17,06,749.24 as compared to Profit (after tax) of Rs. 5,61,69,676.66 in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

The Company has adequate internal control system commensurate with the size of the operations by a committee. The committee periodically reviews the implementation of management policies to ensure that transactions have been accurately recorded and promptly reported.

There is expected to be good demand for BPO industry because massive investments are planned in coming years by government as well as private sector.

The company has maintained very harmonious & cordial Industrial relations. There is continuous emphasis on development of human resources through training. The issues pertaining to employees are resolved in harmonious and in cordial manner through regular interactions.

Place: Bhopal
Dated: 04/09/2020

For & on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
(DIN: 01260263)
Managing Director

Sonika Gupta
(DIN: 01527904)
Director



INDEPENDENT AUDITOR'S REPORT

To the Members of We Win Limited
(formerly Surevin BPO Services Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as “the Company”), which comprise the Balance Sheet as at 31st March 2020, the statement of Profit & Loss and the Cash Flows statement for the year then ended, alongwith notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the “financial statements”).
2. 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, of its Profit and its Cash Flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of



Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Accuracy of recognition, measurement, presentation and disclosures of revenues and related receivables.	Principal Audit Procedures We assessed the Company's process to identify the impact of penalty on the retention amount with the client, which formed a substantial portion of the receivables from the client. We tested the design and operating effectiveness of the internal controls and substantive testing. We evaluated process relating to identification of the distinct performance obligations and their compliance to ascertain the impact of on the Retention Money held back by the client.



		We selected a sample of contracts and identified the distinct performance obligations in these contracts to assess the impact on receivables and the receivables recognized during the year. We reviewed invoicing and historical trend of collections and disputes to assess the impact on receivables.
--	--	--

Responsibilities of Management and those charged with Governance for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, and cash flows of the company, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The Board of Directors of the Company is also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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



presentation of the Financial Statements by the directors of the company as aforesaid.

6. In preparing the financial statements, the board of directors of the company is responsible for assessing the ability of the company 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 group or to cease operations, or has no realistic alternative but to do so.
7. The board of directors of the company is responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the 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. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- 」 Identify and assess the risks of material misstatement of the 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 control 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of



the Companies Act, 2013, we give in the “Annexure - A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

11. 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 aforesaid financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of aforesaid financial statements have been kept by the Company, so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the company, as on 31st March, 2020 taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure - B”.



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The financial statements disclose the impact of pending litigations on the financial position of the company - Refer Note 2.24 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated : 08.07.2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADY6383



**Annexure -A to the Independent Auditors' Report of event date to the members of
We Win Limited (Formerly Surevin BPO Services Limited) on the standalone
financial statements for the year ended 31.03.2020**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper computerised records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year.
- (c) Material discrepancies were noticed on such verification and they have been dealt with by the management.
- (ii) The Company is a service company, primarily rendering BPO services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanation given to us and on the basis of the examination of the records of the company, the company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the company. However, during the period under audit,



Advance Salary has been given to Directors and employees, for which schedule of repayment has been stipulated and adhered to.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Employees' Provident fund and employees' state insurance
- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, service tax, cess, Goods & Services Tax, VAT and other material statutory dues were in arrears for a period of more than six months from the date they became payable as on the Balance Sheet date, except for Income Tax. The particulars of the disputed amount of Income Tax is as under:



Name of the statute	Nature of dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	8,21,150.00	Assessment Year 2013-14	Commissioner of Income Tax (Appeals - 2), Bhopal
Income Tax Act	Income Tax	12,57,820.00	Assessment Year 2014-15	Commissioner of Income Tax (Appeals - 2), Bhopal

- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues of bank. Company has not taken any loan from government and has not issued any debentures.
- (ix) The Company has not raised money by way of initial public offer during the year. The Term loans were applied for the purpose for which those were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions entered into by the company with related parties have been duly disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated :08/07/2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADY6383



Annexure - B to the Independent Auditors' Report of even date to the members of We Win Limited (formerly Surevin BPO Services Limited) on the standalone financial statements for the year ended 31.03.2020

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

1. In conjunction with our audit of the standalone financial statements of **We Win Limited** (formerly Surevin BPO Services Limited) (the "Company") as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting of the Company as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in



accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. 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.
5. 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

6. 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: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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

7. 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

8. In our opinion, to the best of our information and according to the explanations given to us, 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 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated : 08.07.2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADY6383



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors We Win Limited
(formerly Surevin BPO Services Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone half yearly financial results of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as "the Company"), for the half year ended as on 31st March 2020 and the year to date results for the period from 1st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended on 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under



the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

3. These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the standalone financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
4. In preparing the standalone financial Results, the board of directors of the company is responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
5. The board of directors of the company is responsible for overseeing the financial reporting process of the company.



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

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 results.
7. 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 Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - Conclude on the appropriateness of Board of Director'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 financial Results 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 financial Results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company 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.

Other Matter

The statement includes result for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and publish year to date figures up to six months ended 30th September, 2019 which were reviewed by us.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADY6383

Place : Bhopal
Dated : 08.07.2020

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act, 2013 ("Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include provision for doubtful debts, income tax, post sales customer support and useful lives of fixed tangible assets and intangible assets.

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 changes in 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 effect are disclosed in the notes to the financial statements

C. Fixed Assets

Fixed Assets are stated at cost net of tax or duty credit availed, if any. Cost includes taxes, duties, VAT, freight and other incidental expenses relating to acquisition and installation.

Software purchased, where useful life is not determinable, is classified with Computer Systems as Tangible Asset.

D. Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of any impairment. If any such impairment exists, the recoverable amount of asset is estimated and recognized in accordance with Accounting Standard-AS 28.

E. Intangible Assets and Amortization

Intangible Assets are recognized as per the criteria specified in Accounting standard (AS) 26. Intangible asset pertaining to leasehold land is amortized over the period of lease except for software purchased, where useful life is not determinable, is classified with Computer Systems as Tangible Asset.

F. Foreign Currency Transactions.

- (a) The Reporting currency of the company is Indian Rupee.
- (b) Foreign currency transactions are recorded on initial recognition in reporting currency, using the closing exchange rate. The exchange differences arising on settlement of monetary items are reported using the closing exchange rate, The exchange differences arising on settlement of monetary items are:
 - (i) adjusted in the cost of fixed assets specifically financed by borrowings to which the exchange rate difference relates.
 - (ii) recognized as per income or expenses in the period in which they arise in other cases.

G. Revenue Recognition

- (a) Revenue from services is recognized when it is provided as per the agreed terms, after the end of contracted period.
- (b) Any price variation is recognized in terms of contracts with the customer, when accepted.

H. Depreciation

Pursuant to the enactment of the Companies Act 2013, (the 'Act') the Company has, effective from 1st April 2014, reviewed and revised the estimated useful lives of its fixed asset, in accordance with the provisions of Schedule II of the Act. Effective life of Software purchased, where useful life is not determinable, has been taken to be same as that of as Tangible Asset.

I. Borrowing Cost

- (a) Borrowing Cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use.
- (b) All other borrowing costs are recognized as expense in the period in which they are incurred

J. Taxes on Income

- (a) Tax on Income for the current period is determined in the basis of estimated taxable income computed in accordance with the provisions of the Income Tax Act 1961.
- (b) Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets on timing difference being the difference between taxable incomes and accounting income originate in one period and are capable of reversal in one or more subsequent periods.
- (c) Deferred tax assets are recognized and carried forward only to the extent the sufficient future taxable income will be available against which such deferred tax asset can be realized.
- (d) Deferred tax is quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.

K. Event Occurring after Balance Sheet date

Events occurring after the date of Balance Sheet, where material, are considered up to the date of approval of the accounts by the Board of Directors.

L. Employee Benefits

The company has no defined contribution plans for post-employment benefits viz. Leave encashment and Gratuity. The company shall pay these post-employment benefits as and when due on actual basis. Provisions have been made for Gratuity on the basis of actuarial valuation.

M. Provisions, Contingent Liabilities and Contingent Assets.

- (a) Provision are recognized for liabilities that can be measured only by using a substantial degree of estimation,

- (i) if the company has a present obligation as a result of past event;
 - (ii) a probable outflow of resources is expected to settle the obligation;
 - (iii) The amount of the obligation can be reliably estimated.
- (b) Contingent liability is disclosed in the case of a present obligation arising from past event when it is not possible that an outflow of resources will be required to settle obligation.
- (c) Contingent asset are neither recognized nor disclosed.
- (d) Provision and contingent liabilities are reviewed at each Balance sheet date.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

**For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)**

(CA Yusuf Ali Saify)
Partner
M.No. : 419362

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

Place: Bhopal
Dated: 08.07.2020

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)
Standalone Balance Sheet as at 31st March 2020

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2020		As at 31.03.2019	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	2.1	3,38,70,000.00		3,38,70,000.00	
(b) Reserves and surplus	2.2	14,12,44,441.33	17,51,14,441.33	11,76,02,896.09	15,14,72,896.09
(2) Non-current liabilities					
(a) Long-term borrowings	2.3	1,39,24,523.00		2,23,21,406.00	
(b) Long term provisions	2.4	50,91,952.00	1,90,16,475.00	45,38,789.00	2,68,60,195.00
(3) Current liabilities					
(a) Short term borrowings	2.5	2,44,10,987.51		38,72,280.38	
(b) Trade payables	2.6	91,48,948.00		81,65,944.00	
(c) Other current liabilities	2.7	3,63,59,509.12		6,66,08,231.07	
(d) Short-term provisions	2.8	24,25,086.00	7,23,44,530.63	15,50,813.00	8,01,97,268.45
TOTAL			26,64,75,446.96		25,85,30,359.54
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant & Equipments	2.9	2,59,10,140.13		2,97,35,828.37	
(b) Intangible assets	2.9A	21,14,593.00		40,78,937.00	
(c) Non current investments	2.10	1,50,000.00		1,50,000.00	
(d) Deferred tax assets	2.23	52,50,800.00		49,25,600.60	
(e) Long term loans and advances	2.11	1,10,92,500.00		99,83,599.00	
(f) Other non-current assets	2.12	1,15,92,856.63	5,61,10,889.76	81,88,051.00	5,70,62,015.97
(2) Current assets					
(a) Trade receivables	2.13	7,93,49,813.00		7,35,62,886.28	
(b) Cash and cash equivalents	2.14	6,85,34,365.69		5,85,65,322.00	
(c) Short-term loans and advances	2.15	64,77,946.00		85,21,963.02	
(d) Other current assets	2.16	5,60,02,432.51	21,03,64,557.20	6,08,18,172.27	20,14,68,343.57
TOTAL			26,64,75,446.96		25,85,30,359.54

Significant Accounting Policies 1
See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

CA Yusuf Ali Saify
Partner
M.No. 419362

Place : Bhopal
Dated : 08.07.2020

For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Standalone Statement of Profit & Loss for the Year ended 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	31.03.2020	31.03.2019
I Revenue from operations	2.17	40,02,65,481.04	45,06,54,277.39
II Other income	2.18	34,45,939.40	34,73,522.68
III Total Revenue (I + II)		40,37,11,420.44	45,41,27,800.07
IV Expenses			
Employee benefits expense	2.19	27,10,90,203.00	27,33,66,826.00
Finance costs	2.20	47,55,944.11	54,59,919.42
Depreciation and amortisation expense	2.9 & 2.9A	1,68,97,736.00	2,27,08,914.00
Other expenses	2.21	7,32,75,238.47	7,33,11,857.59
Total expenses		36,60,19,121.58	37,48,47,517.01
V Profit before exceptional and extraordinary items and tax (III - IV)		3,76,92,298.86	7,92,80,283.06
VI Exceptional items	2.22	5,54,049.02	3,91,267.00
VII Profit before extraordinary items and tax (V - VI)		3,71,38,249.84	7,88,89,016.06
VIII Extraordinary items			
IX Profit before tax (VII- VIII)			
X Tax expense:			
(1) Current tax		1,14,09,650.00	2,44,48,249.00
(2) Prior period tax		43,47,050.00	-
(3) Deferred tax (income)/expense	2.23	(3,25,199.40)	(17,28,909.60)
XI Profit for the period (IX - X)		2,17,06,749.24	5,61,69,676.66
XII Earnings per equity share :			
(1) Basic		6.41	16.58
(2) Diluted		6.41	16.58

Significant Accounting Policies

1

See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants

FRN : 009942C

For and on behalf of the Board of Directors of

We Win Limited

(Formerly Surevin BPO Services Limited)

CA Yusuf Ali Saify

Partner

M.No. 419362

(Abhishek Gupta)

Managing Director

DIN: 01260263

(Sonika Gupta)

Director

DIN: 01527904

Place : Bhopal

Dated : 08.07.2020

(Pradeep Karambelkar)

Chief Financial Officer

(Ashish Soni)

Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)
Standalone Cash Flow Statement

Amount (in Rs.)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Cash Flow From Operating Activities		
Profit before Tax	3,71,38,249.84	7,88,89,016.06
Adjustments to reconcile profit before tax to cash generated by operating		
Depreciation and amortisation expenses	1,60,08,223.00	2,22,67,848.00
Finance costs	45,13,605.79	47,54,267.26
Decrease in Capital Reserve	-48,150.00	-1,70,123.00
Changes in working capital:		
Trade receivables	-57,86,926.72	-1,17,34,886.28
Short Term Loans & Advances	20,44,017.02	-1,99,14,588.40
Other current assets	48,15,739.76	-1,02,66,089.80
Short Term Borrowings	2,05,38,707.13	-2,11,62,556.83
Trade payables	9,83,004.00	-1,25,51,780.00
Other current liabilities	-2,13,55,420.95	3,38,08,983.29
Short-term provisions	8,74,273.00	4,22,156.00
Sub-total	5,97,25,321.87	6,43,42,246.30
Income taxes Paid	1,14,09,650.00	2,44,48,249.00
Prior Period Tax	43,47,050.00	-
Net Cash generated by Operating Activities	4,39,68,621.87	3,98,93,997.30
Cash Flow From Investing Activities		
Capital expenditure on fixed assets, including capital advances	-82,35,244.76	-1,31,45,432.00
Proceeds from long Term Advances	-11,08,901.00	-22,37,500.00
Net income tax (paid) / refunds (Increase in Other Non Current Asset)	-34,04,805.63	-58,934.00
Net Cash Used In Investing Activities	-1,27,48,951.39	-1,54,41,866.00
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	29,82,084.00	1,08,15,808.00
Repayment of Long Term Borrowings	-2,02,72,268.00	-1,44,42,358.00
Other Long Term Liabilities/Provisions	5,53,163.00	14,65,611.00
Finance Cost		
Interest on Borrowings	-45,13,605.79	-47,54,267.26
Net Cash Used In Financing Activities	-2,12,50,626.79	-69,15,206.26
Net Increase Or Decrease In Cash And Cash Equivalents	99,69,043.69	1,75,36,925.04
Cash And Cash Equivalents At The Beginning Of The Period	5,85,65,322.00	4,10,28,396.96
Cash and Cash Equivalents at the end of the Period	6,85,34,365.69	5,85,65,322.00

Significant Accounting Policies

See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants

FRN : 009942C

CA Yusuf Ali Saify

Partner

M.No. 419362

Place : Bhopal

Dated : 08.07.2020

For and on behalf of the Board of Directors of

We Win Limited

(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)

Managing Director

DIN: 01260263

(Sonika Gupta)

Director

DIN: 01527904

(Pradeep Karambelkar)

Chief Financial Officer

(Ashish Soni)

Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

Note No.

(Amount in Rs)

Notes to Balance Sheet

Share Capital		2019-20	2018-19
a	Authorised Capital 3500000 Equity shares of Rs 10/- par value	3,50,00,000.00 3,50,00,000.00	3,50,00,000.00 3,50,00,000.00
b	Issued Capital 3387000 Equity shares of Rs 10/- par value	3,38,70,000.00 3,38,70,000.00	3,38,70,000.00 3,38,70,000.00
	Subscribed and fully paid up Capital 3387000 Equity shares of Rs 10/- par value	3,38,70,000.00 3,38,70,000.00	3,38,70,000.00 3,38,70,000.00
c	The company has only one class of shares referred to as Equity Shares having a par value of Rs 10/- . Each holder of equity shares is entitled to one vote per share.		
d	The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2019 is set out below :-		
		2019-20	2018-19
	Number of shares outstanding at the beginning of the year	3387000	3387000
	Add: Shares issued during the year	0	0
	Number of shares outstanding at the end of the year	3387000	3387000
e	Details of shares held by shareholders holding more than 5% of the aggregate shares in the company.		
		2019-20	2018-19
	Name of the shareholders	No. of Shares (C.Y) Percentage	No. of Shares (P.Y) Percentage
	Mr Abhishek Gupta	8,48,090 25.04%	8,48,090 25.04%
	Mrs Sonika Gupta	11,31,900 33.42%	11,31,900 33.42%
	Mr Pankaj Gupta	4,41,100 13.02%	0 0.00%
	Mr Sitarm Gupta	- -	3,31,100 9.78%
		24,21,090 71.48%	23,11,090 68.23%
f	for the period of five years immediately preceding the date as at which the Balance Sheet is prepared:		
(A)	Details of shares issued by way of Bonus in last 5 years		
	Particulars	No. of Shares	Figure in Lakhs
	Bonus Share issued in last five years	22,50,000	225.00
(B)	Details of shares issued by way consideration other than cash in last 5 years.		
	Particulars	No. of Shares	Amount
	Shares issued by way consideration other than cash	Nil	Nil

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
Capital Reserves		
Opening balance	48,150.00	2,18,273.00
Less : Amortization during the year	48,150.00	1,70,123.00
		48,150.00
Securities Premium		
Opening Balance	2,22,62,733.00	2,22,62,733.00
Add : Addition During the Year	-	-
		2,22,62,733.00
Profit & Loss Account		
Opening Balance	9,52,92,013.09	3,91,22,336.43
Add: Adjustments on account of Depreciation	19,82,946.00	-
Add : Net profit after tax	2,17,06,749.24	5,61,69,676.66
	14,12,44,441.33	11,76,02,896.09

Long-term borrowings		
Term loans (secured) :		
From banks		
Term Loan - Axis Bank (1)	1,13,65,359.00	1,77,96,407.00
Term Loan - Axis Bank (2)	14,74,785.00	23,19,823.00
		2,01,16,230.00
From others		
Toyota Financial Services India Limited (3)	10,84,379.00	21,88,061.00
Loans and advances from related parties		
Unsecured Loans from Directors	-	17,115.00
	1,39,24,523.00	2,23,21,406.00
Details of Security given for term loans		

(1) Term Loan-Axis Bank

Collateral Security :

- Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta, Mrs Sonika Gupta and Mr Sitaram Ram Gupta(directors of the company), situated at Flat No T-2/303, Garden Residency, Phase - II, Chunabhatti, Kolar Road, Bhopal, Market Value of Rs 66.50 Lakhs as on 31.12.2017.
- Equitable Mortgage created on Lease hold land in the Name of company, at Plot No C-06, IT Park Village - Badwai, Tehsil Huszur, Dist Bhopal (MP), Market Value of Rs 135 Lakhs as on 31.12.2017.
- Lien has been marked on Fixed Deposits of Rs 191 Lakhs belonging to the company.

(2) Term Loan - Axis Bank

Vehicle Loans secured by Hypthecation of Vehicle.

(3) Toyota Financial Services India Limited-Term Loan

Vehicle Loan secured by Hypthecation of Vehicle, (Rs 14,86,437.00 is hypothecated by Innova Crysta and Rs. 26,11,806.00 by To yota Fortuner)

Long-term provisions		
Provision for employee benefits*	50,91,952.00	45,38,789.00
	50,91,952.00	45,38,789.00

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
Short-term borrowings		
Loans repayable on demand (secured)		
From banks		
Axis Bank limited	2,44,10,987.51	38,72,280.38
	<u>2,44,10,987.51</u>	<u>38,72,280.38</u>
Details of Security given for short term borrowings		
Primary Security :		
Secured by charge on entire current assets (present and future) of the company. (Also refer to Additional Note - 3 for Bank Guarantee.)		
Collateral Security		
a. Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta, Mrs Sonika Gupta and Mr Sitaram Ram Gupta(directors of the company), situated at Flat No T-2/303, Garden Residency, Phase - II, Chunabhatti, Kolar Road, Bhopal, Market Value of Rs 66.50 Lakhs as on 31.12.2017.		
b. Equitable Mortgage created on Lease hold land in the Name of company, at Plot No C-06, IT Park Village - Badwai, Tehsil Huszur, Dist Bhopal (MP), Market Value of Rs 135 Lakhs as on 31.12.2017.		
c. Lien on Fixed Deposits of Rs 191 Lakhs belonging to the company		
Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	54,000.00	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	90,94,948.00	81,65,944.00
	<u>91,48,948.00</u>	<u>81,65,944.00</u>
Other current liabilities		
Current liabilities of long term debts	93,33,063.00	88,93,301.00
Other payables		
Statutory Remittances	93,23,803.12	3,64,00,114.07
Expenses Payables	1,76,52,643.00	2,12,64,816.00
Security Deposit	50,000.00	5,77,14,930.07
	<u>3,63,59,509.12</u>	<u>6,66,08,231.07</u>
2.8 Short-term provisions		
Provision for Employee benefits - Gratuity	22,45,086.00	14,06,813.00
Others	1,80,000.00	1,44,000.00
	<u>24,25,086.00</u>	<u>15,50,813.00</u>
Non Current Investments		
Investment in Associates - Surevin Weartech (P) Limited	40,000.00	40,000.00
Investment in Mutual Funds (Market Value as on 31.03.2020 - Rs 1,47,105.00)	1,10,000.00	1,10,000.00
	<u>1,50,000.00</u>	<u>1,50,000.00</u>
Long Term Loans & Advances		
Security Deposits	1,10,92,500.00	99,83,599.00
	<u>1,10,92,500.00</u>	<u>99,83,599.00</u>
2.13 Trade Receivables		

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
<i>Trade receivables outstanding for a period exceeding</i>		
<i>six months from the date they were due for payment</i>		
Secured Considered Good	-	-
Unsecured Considered Good	1,53,97,413.28	59,50,659.62
Doubtful	-	-
	1,53,97,413.28	59,50,659.62
Other Debts		
Secured Considered Good	-	-
Unsecured Considered Good	6,39,52,399.72	6,76,12,226.66
Doubtful	-	-
	6,39,52,399.72	6,76,12,226.66
	7,93,49,813.00	7,35,62,886.28
2.14 Cash & Cash Equivalent		
Balances with banks	2,09,02,739.69	63,66,314.00
Cash on hand	82,881.00	61,325.00
Fixed Deposit including interest accrued	4,75,48,745.00	5,21,37,683.00
(Fixed Deposit of Face Value Rs 1,91,00,000.00 is lien marked against Axis Bank Term Loan and Rs 2,15,23,567.00 is lien marked against Bank Guarantee.)		
	6,85,34,365.69	5,85,65,322.00
2.15 Short Term Loans & Advances		
<i>(Unsecured, considered good)</i>		
Advance to others	64,77,946.00	85,21,963.02
(Including Salary Advance to employees)		
	64,77,946.00	85,21,963.02
2.16 Other Current Assets		
<i>(Unsecured, considered good)</i>		
Balances with revenue authorities	1,62,46,219.13	2,34,41,965.27
Prepaid Expenses	17,83,433.38	21,78,241.00
Retention Money held by Debtors	3,78,42,438.00	3,51,39,941.00
Security Deposit NSE	25,000.00	25,000.00
Others	1,05,342.00	33,025.00
	5,60,02,432.51	6,08,18,172.27

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

2.9 Property Plant and Equipments

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation/ Amortisation/ Writtenoff				Net Block	
		As at 01/04/2019	During the Year				As at 31/03/2020	As at 01/04/2019	Depreciation during the year	Other adjustments	As at 31/03/2020	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2020	31/03/2019
(a)	Air Conditioners	67,23,955.00	10,56,384.00	-		-	77,80,339.00	45,93,472.00	13,25,726.00	-20,563.00	58,98,635.00	18,81,704.00	21,30,483.00
(b)	Furniture and Fixtures	1,86,10,947.00	8,39,285.00	-		-	1,94,50,232.00	1,04,92,309.00	22,08,554.00	1,75,394.00	1,28,76,257.00	65,73,975.00	81,18,638.00
(c)	Vehicles	1,30,29,539.00	12,95,588.76	-		13,13,560.00	1,30,11,567.76	60,44,562.00	21,67,691.00	-17,49,999.00	64,62,254.00	65,49,313.76	69,84,977.00
(d)	Office Equipments	1,95,51,287.86	12,12,531.00	-		-	2,07,63,818.86	1,28,28,967.00	32,10,742.00	1,540.00	1,60,41,249.00	47,22,569.86	67,22,320.86
(e)	Computers	3,29,69,011.51	30,05,566.00	-		-	3,59,74,577.51	2,71,89,602.00	42,95,721.00	-16,93,323.00	2,97,92,000.00	61,82,577.51	57,79,409.51
	Total	9,08,84,740.37	74,09,354.76	-	-	13,13,560.00	9,69,80,535.13	6,11,48,912.00	1,32,08,434.00	(32,86,951.00)	7,10,70,395.00	2,59,10,140.13	2,97,35,828.37
	<i>Previous year</i>	<i>7,89,05,308.37</i>	<i>1,19,79,432.00</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>9,08,84,740.37</i>	<i>4,46,20,893.00</i>	<i>1,65,28,019.00</i>	<i>-</i>	<i>6,11,48,912.00</i>	<i>2,97,35,828.37</i>	<i>3,42,84,415.37</i>

Additional Notes

- Depreciation has been charged as per Schedule II of the Companies Act 2013 ("the Act") on the basis of useful life of the assets.
- Other Adjustment in Historical Cost of Vehicle is on account of correction in the Historical Cost of Vehicle during the verification of the Fixed Assets Register.
- Other Adjustment in Accumulated Depreciation is on account of reassessment of useful life and realizable value of the assets.

2.9A Other intangible assets

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation				Net Block	
		As at 01/04/2019	During the Year				As at 31/03/2020	As at 01/04/2019	During the year	Other adjustments	As at 31/03/2020	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2020	31/03/2019
1	Software	1,07,72,638.00	8,25,890.00	-	-	-	1,15,98,528.00	66,93,701.00	27,99,789.00	9,555.00	94,83,935.00	21,14,593.00	40,78,937.00
	<i>Previous year</i>	<i>96,06,638.00</i>	<i>11,66,000.00</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1,07,72,638.00</i>	<i>9,53,872.00</i>	<i>57,39,829.00</i>	<i>-</i>	<i>66,93,701.00</i>	<i>40,78,937.00</i>	<i>86,52,766.00</i>

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

2.12 Other non-current assets

(Amount in Rs.)

Particulars	Opening balance as at 01/04/2019	Addition During the Year	Lease Period in years	Written off During the Year	Closing Balance as at 31/03/2020
Leasehold Land	56,39,265.00	-	99	58,137.00	55,81,128.00
Capital Work in Progress	14,00,000.00	-		-	14,00,000.00
Capital Expenditure on Leased Premises (Lucknow)	11,48,786.00	20,55,682.00	5	7,94,065.00	24,10,403.00
Capital Expenditure on Leased Premises (Bhopal) (See Note Below)		22,38,636.63	5	37,311.00	22,01,325.63
Total	81,88,051.00	42,94,318.63		8,89,513.00	1,15,92,856.63

Note :

1. Initial Premium Paid for Lease Hold Land situated at Plot No. C-6,IT Park, Badwai Bhopal, of Rs 57,55,539.00 to MPSEDC for Lease of 99 years is being written off over the Lease period of 99 of years.
2. Site development expenses has been shown as Capital Work in Progress.
3. Capital Expenditure on Leased Premises (Bhopal) has been amortised propotinatly for one month F.Y. 2019-20 as it's additon was done on 01.03.2020

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

	2019-20	2018-19
2.17 Revenue from operations		
Sale of Services	39,19,79,568.04	44,35,62,395.39
Other Operating Revenues	82,85,913.00	70,91,882.00
	<u>40,02,65,481.04</u>	<u>45,06,54,277.39</u>
2.18 Other income		
Interest income	33,65,075.00	30,47,899.00
Other Non Operating Income	80,864.40	4,25,623.68
	<u>34,45,939.40</u>	<u>34,73,522.68</u>
2.19 Employee Benefits		
Salaries & Wages	25,31,47,077.00	25,49,27,240.00
Employee's Welfare Funds	1,64,05,185.00	1,64,29,832.00
Staff Welfare Expenses	15,37,941.00	20,09,754.00
	<u>27,10,90,203.00</u>	<u>27,33,66,826.00</u>
2.20 Finance Costs		
Interest expense	45,13,605.79	47,54,267.26
Other borrowing costs	2,42,338.32	7,05,652.16
	<u>47,55,944.11</u>	<u>54,59,919.42</u>

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

	2019-20	2018-19
2.17 Revenue from operations		
2.21 Other expenses		
Training Fees	14,56,224.00	54,11,883.00
Call Centre Sub Contract Expenses	65,35,177.00	61,85,106.00
Advertisement Expenses	2,69,992.00	1,19,377.00
Printing & Stationary	2,78,975.00	6,63,166.00
Legal & Professional Expenses	16,77,518.00	14,89,746.00
Business Promotion Expenses	43,74,104.00	20,19,518.00
Rates & Taxes	9,75,274.00	44,823.00
Bad Debts	-	13,466.00
Electricity Expenses	1,08,36,749.00	1,19,94,848.00
Rent	2,04,53,872.00	1,89,72,208.00
Repair & Maintenance Expenses	82,40,122.00	82,18,906.00
Travelling & Conveyance Expenses	37,04,692.00	48,47,649.00
Communication Expenses	25,29,346.00	43,08,790.57
Office Expenses	15,98,271.00	13,86,217.00
Security Charges	55,03,051.00	51,84,799.00
Membership & Subscription	3,83,397.00	4,92,562.00
Other Administrative Expenses	4,51,562.00	2,44,499.00
Auditor's Remuneration		
Company Audit	1,20,000.00	90,000.00
Tax Audit	30,000.00	30,000.00
Insurance	10,86,912.47	5,44,294.02
Commission Expenses	18,50,000.00	10,50,000.00
Contribution towards Corporate Social Responsibility (CSR)	9,20,000.00	-
	<u>7,32,75,238.47</u>	<u>7,33,11,857.59</u>
2.22 Exceptional items		
Prior period expense	5,54,049.02	3,91,267.00
	<u>5,54,049.02</u>	<u>3,91,267.00</u>

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

Prior period expenses

(Amount in Rs.)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Repair and Maintenance 2017-18	-	3,50,049.00
Membership Subscription Fee 2017-18	3,18,249.02	6,000.00
Other Expenses 2017-18	1,94,700.00	5,218.00
Advertisement 2017-18	-	30,000.00
Bank Charges	11,100.00	
Statutory Audit fees for 2018-19	30,000.00	-
Total	5,54,049.02	3,91,267.00

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.

DEFERRED TAX AS PER AS 20

Particulars	For the Year ended	
	31.03.2020	31.03.2019
Book Value of Fixed Assets as per Companies Act	2,80,24,733.13	3,38,14,765.37
Book Value of Fixed Asset as per Income Tax Act	4,82,20,118.83	5,27,59,383.07
	-2,01,95,385.70	-1,89,44,617.70
Tax Rate As Per Income Tax Act	26.00%	26.00%
Deferred Tax Liability/(Asset) On Difference in Book Values	-52,50,800.00	-49,25,600.60
Opening Balance of Deferred Tax Liability	-49,25,600.60	-31,96,691.00
Deferred Tax Debited to Profit and Loss	-3,25,199.40	-17,28,909.60

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Details of Pending Litigation

Name of the statute	Nature of dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	8,21,150.00	Assessment Year 2013-14	Commissioner of Income Tax (Appeals - 2), Bhopal
Income Tax Act	Income Tax	12,57,820.00	Assessment Year 2014-15	Commissioner of Income Tax (Appeals - 2), Bhopal

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

Additonal Notes

1. Capital Subsidy of Rs. 3349859.00 Received in 2015-16 is amortized and recognized as Income over the period of benefit of 5 years. The amount recognized as income this year is Rs. 0.48 Lakhs

2. Provision for Gratuity has been made on the basis of actuarial valuation report. Total Provision as per Actuarial Valuation is Rs 73,37,038.00 from these the amount of Rs 5,58,001.00 is short term provision and remaining amount of Rs 67,79,036.00 is Long term Provision. The Gratuity is a non-funded gratuity.

Particulars	31/03/2020	31/03/2019
1. Expenses Recognized in statement of Profit & Loss		
Interest cost from 01-04-2019 to 31-03-2020	3,96,603.00	3,25,963.00
Service cost from 01-04-2019 to 31-03-2020	9,74,578.00	8,79,257.00
Actual return on plan assets from 01-04-2018 to 31-03-2019		
(Gain)/Loss to be shown in P&L a/c as expenses	20,255.00	3,45,245.00
Net Loss to be shown in P&L as expenses	13,50,926.00	8,59,975.00
As per P&L Account		
2. Net Assets/Liability recognized in Balance sheet		
Present value of the obligation at the end of the year	73,37,038.00	59,45,602.00
Fair value of plan assets at 31-03-2020	-	-
Un-funded liability as on 31-03-2020	73,37,038.00	59,45,602.00
3. Charge in benefit obligation		
Present value of deemed benefit obligation at beginning of the year	59,45,602.00	43,95,137.00
Interest cost from 01-04-2019 to 31-03-2020	3,96,603.00	3,25,963.00
Service cost from 01-04-2019 to 31-03-2020	9,74,578.00	8,79,257.00
Benefit paid from 01-04-2019 to 31-03-2020	-	-
Actual gain/loss on obligation	20,255.00	3,45,245.00
Present value of defined benefit obligation at the end of the year	73,37,038.00	59,45,602.00
4. Assumption		
Retirement Age	60 yrs	60 yrs

3. Company has taken a Performance Bank Guarantee of Rs 4,00,00,000.00 from Axis Bank Limited against the security of entire current assets of the company (Present and Future).

4. Particulars of Managerial Remuneration

(Rupees in Lakhs)

Name	Designation	For F.Y 2019-20	For F.Y 2018-19
Mr. Abhishek Gupta	Managing Director	29.40	29.40
Mrs Sonika Gupta	Executive Director	29.40	29.40
Total		58.80	58.80

5. Particulars of Auditors Fees

(Rupees in Lakhs)

Particulars	For F.Y 2019-20	For F.Y 2018-19
Statutory Audit fees	1.20	0.90
TAX Audit fees	0.30	0.30
Total	1.50	1.20

6. In the opinion of the directors, the current assets, loans and advances have a value on realization, in the ordinary course of business, at least equal to the value at which they have been stated in the financial statement. The Income Tax Deducted at source, of which refund is claimed is disputed by the department and appellate proceedings are underway.

7. Non Current investment at Note 2.10 comprises of Investment in shares of Surevin Weartech (P) limited. This invesment is a long term investment, hence valued at cost as per AS 13. The Investment is made through Managing Director Mr Abhishek Gupta who holds 40% Shares (i.e 4000 Equitiy Shares) of Surevin Weartech (P) Limited on behlaf of Surevin BPO Services Limited and he also acts as Director of Sureivn Weartech (P) Limited

8. In Note 2.12 Initial Premium Paid for Lease Hold Land situated at C-6,IT Park, Badwai Bhopal, of Rs 57,55,539.00 to MPSEDC for Lease of 99 years is being amortised over the Lease period of 99 of years.

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2020

09. In note number 2.12 Expenditure incurred on leased office at Lucknow (UP) is stated as Capital Expenditure in Leased premises and is being amortised over the lease period of 5 years

10. In note number 2.12 Expenditure incurred on leased office at Bhopal (MP) is stated as Capital Expenditure in Leased premises and is being amortised over the lease period of 5 years

11. Land development expenses has been disclosed as Capital Work in Progress in the financial statements.

12. The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

13. There is a Contingent Liability of Rs. 20.79 Lakhs on account of litigation with Income Tax Department.

13. Disclosure of Related Party Transactions

Particulars	Transactions		Total
	Key Management Personnel	Associates	
Rendering of Services		35,93,99,464.08	35,93,99,464.08
Receiving of services	9,61,017.00		9,61,017.00
Total	9,61,017.00	35,93,99,464.08	36,03,60,481.08



INDEPENDENT AUDITOR'S REPORT

**To the Members of We Win Limited
(formerly Surevin BPO Services Limited)**

**Report on the Audit of the Consolidated Financial Statements
Opinion**

1. We have audited the accompanying consolidated financial statements of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as “the Company”), and its associate, (the company and its associate together referred to as the “Group”), which comprise the consolidated Balance Sheet as at 31st March 2020, the consolidated statement of Profit & Loss and the consolidated Cash Flows statement for the year then ended, alongwith notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as the “consolidated financial statements”).
2. 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, of consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are



independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Response
1.	Accuracy of recognition, measurement, presentation and disclosures of revenues and related receivables.	Principal Audit Procedures We assessed the Group's process to identify the impact of penalty on the retention amount with the client, which formed a substantial portion of the receivables from the client. We tested the design and operating effectiveness of the internal controls and substantive testing. We evaluated process relating to identification of the distinct performance obligations and their compliance to ascertain the impact of on



		<p>the Retention Money held back by the client.</p> <p>We selected a sample of contracts and identified the distinct performance obligations in these contracts to assess the impact on receivables and the receivables recognized during the year. We reviewed invoicing and historical trend of collections and disputes to assess the impact on receivables.</p>
--	--	---

Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the company, including its associate, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company and of its associate 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 presentation of the Financial Statements by the directors of the company as aforesaid.

6. In preparing the consolidated financial statements, the respective board of directors of the company and of its associate 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 management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.
7. The respective board of directors of the company and of its associate is responsible for overseeing the financial reporting process of the company and of its associate.

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

8. 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. 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.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control 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 and its associate 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 of the company and its associate.
- 」 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 company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company or its associate 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 company and its associate 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 communicate with those charged with governance of the company and its associate, 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.

Report on Other Legal and Regulatory Requirements

10. 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 aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept, so far as it appears from our examination of those books.
- (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report



are in agreement with the books of account maintained for the purpose of preparation of the consolidated Financial Statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the company, as on 31st March, 2020 taken on record by the Board of Directors of the company and report of the statutory auditor of the associate of the company, none of the directors of the company and the associate company is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and of the associate, and the operating effectiveness of such controls, refer to our separate Report in “Annexure - A”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company and the associate to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,



in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations on the financial position of the company and its associate - Refer Note 2.24 to the financial statements;
- ii. The Company and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated : 08.07.2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADZ8212



Annexure - A to the Independent Auditors' Report of even date to the members of We Win Limited (formerly Surevin BPO Services Limited) on the consolidated financial statements for the year ended 31.03.2020

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

1. In conjunction with our audit of the consolidated financial statements of **We Win Limited** (formerly Surevin BPO Services Limited) (the 'Company') and its associate for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company, its associate, which are companies covered under the Act, as at that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the company and its associate, which are companies covered under the act are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company and its associate 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 and its associate'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

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate, 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 and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate.



Meaning of Internal Financial Controls over Financial Reporting

6. 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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

7. 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

8. In our opinion, to the best of our information and according to the explanations given to us, the Company and its associate 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 31st March 2020, based on the internal control over financial reporting criteria established by the Company and its associate 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 Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated : 08.07.2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADZ8212



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors We Win Limited
(formerly Surevin BPO Services Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial results of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as "the Company"), and its associate, (the company and its associate together referred to as the "Group"), for the half year ended as on 31st March 2020 and the period from 1st April 2019 to 31st March 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. Includes the results of the following entities:
 - Surevin Weartech (P) Limited - Associated Enterprise
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended ; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other account principles generally accepted in India of the Net Profit and other financial information of the group for the half year ended on 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's*



Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Consolidated Financial Results

3. These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the Net Profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the consolidated financial results 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 Directors of the Company, as aforesaid.
4. In preparing the consolidated financial Results, the respective Board of Directors of the company 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 Board of Directors either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

5. The respective Board of Directors of the company included in the Group is responsible for overseeing the financial reporting process of the Group.

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

6. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.
7. 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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.



- Conclude on the appropriateness of Board of Director'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 results 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 Results, including the disclosures, and whether the consolidated financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company and its associate 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 communicate with those charged with governance of the company and such other entity included in the consolidated financial Result of which we are the independent auditor 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matter

The statement includes result for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and publish year to date figures up to six months ended 30th September, 2019 which were reviewed by us.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C

Place : Bhopal
Dated : 08.07.2020

(CA Yusuf Ali Saify)
Partner
M.No: 419362
UDIN: 20419362AAAADZ8212

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act, 2013 ("Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include provision for doubtful debts, income tax, post sales customer support and useful lives of fixed tangible assets and intangible assets.

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 changes in 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 effect are disclosed in the notes to the financial statements

C. Fixed Assets

Fixed Assets are stated at cost net of tax or duty credit availed, if any. Cost includes taxes, duties, VAT, freight and other incidental expenses relating to acquisition and installation.

Software purchased, where useful life is not determinable, is classified with Computer Systems as Tangible Asset.

D. Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of any impairment. If any such impairment exists, the recoverable amount of asset is estimated and recognized in accordance with Accounting Standard-AS 28.

E. Intangible Assets and Amortization

Intangible Assets are recognized as per the criteria specified in Accounting standard (AS) 26. Intangible asset pertaining to leasehold land is amortized over the period of lease except for software purchased, where useful life is not determinable, is classified with Computer Systems as Tangible Asset.

F. Foreign Currency Transactions.

- (a) The Reporting currency of the company is Indian Rupee.
- (b) Foreign currency transactions are recorded on initial recognition in reporting currency, using the closing exchange rate. The exchange differences arising on settlement of monetary items are reported using the closing exchange rate, The exchange differences arising on settlement of monetary items are:
 - (i) adjusted in the cost of fixed assets specifically financed by borrowings to which the exchange rate difference relates.
 - (ii) recognized as per income or expenses in the period in which they arise in other cases.

G. Revenue Recognition

- (a) Revenue from services is recognized when it is provided as per the agreed terms, after the end of contracted period.
- (b) Any price variation is recognized in terms of contracts with the customer, when accepted.

H. Depreciation

Pursuant to the enactment of the Companies Act 2013, (the 'Act') the Company has, effective from 1st April 2014, reviewed and revised the estimated useful lives of its fixed asset, in accordance with the provisions of Schedule II of the Act. Effective life of Software purchased, where useful life is not determinable, has been taken to be same as that of as Tangible Asset.

I. Borrowing Cost

- (a) Borrowing Cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use.
- (b) All other borrowing costs are recognized as expense in the period in which they are incurred

J. Taxes on Income

- (a) Tax on Income for the current period is determined in the basis of estimated taxable income computed in accordance with the provisions of the Income Tax Act 1961.
- (b) Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets on timing difference being the difference between taxable incomes and accounting income originate in one period and are capable of reversal in one or more subsequent periods.
- (c) Deferred tax assets are recognized and carried forward only to the extent the sufficient future taxable income will be available against which such deferred tax asset can be realized.
- (d) Deferred tax is quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.

K. Event Occurring after Balance Sheet date

Events occurring after the date of Balance Sheet, where material, are considered up to the date of approval of the accounts by the Board of Directors.

L. Employee Benefits

The company has no defined contribution plans for post-employment benefits viz. Leave encashment and Gratuity. The company shall pay these post-employment benefits as and when due on actual basis. Provisions have been made for Gratuity on the basis of actuarial valuation.

M. Provisions, Contingent Liabilities and Contingent Assets.

- (a) Provision are recognized for liabilities that can be measured only by using a substantial degree of estimation,

- (i) if the company has a present obligation as a result of past event;
 - (ii) a probable outflow of resources is expected to settle the obligation;
 - (iii) The amount of the obligation can be reliably estimated.
- (b) Contingent liability is disclosed in the case of a present obligation arising from past event when it is not possible that an outflow of resources will be required to settle obligation.
- (c) Contingent asset are neither recognized nor disclosed.
- (d) Provision and contingent liabilities are reviewed at each Balance sheet date.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)

(CA Yusuf Ali Saify)
Partner
M.No. : 419362

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

Place: Bhopal
Dated: 08.07.2020

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)
Consolidated Balance Sheet as at 31st March 2020

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2020		As at 31.03.2019	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	2.1	3,38,70,000.00		3,38,70,000.00	
(b) Reserves and surplus	2.2	14,20,69,377.23	17,59,39,377.23	11,78,81,551.09	15,17,51,551.09
(2) Non-current liabilities					
(a) Long-term borrowings	2.3	1,39,24,523.00		2,23,21,406.00	
(b) Long term provisions	2.4	50,91,952.00	1,90,16,475.00	45,38,789.00	2,68,60,195.00
(3) Current liabilities					
(a) Short term borrowings	2.5	2,44,10,987.51		38,72,280.38	
(b) Trade payables	2.6	91,48,948.00		81,65,944.00	
(c) Other current liabilities	2.7	3,63,59,509.12		6,66,08,231.07	
(d) Short-term provisions	2.8	24,25,086.00	7,23,44,530.63	15,50,813.00	8,01,97,268.45
TOTAL		26,73,00,382.86		25,88,09,014.54	
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant & Equipments	2.9	2,59,10,140.13		2,97,35,828.37	
(b) Intangible assets	2.9A	21,14,593.00		40,78,937.00	
(c) Non current investments	2.10	9,74,935.90		4,28,655.00	
(d) Deferred tax assets	2.23	52,50,800.00		49,25,600.60	
(e) Long term loans and advances	2.11	1,10,92,500.00		99,83,599.00	
(f) Other non-current assets	2.12	1,15,92,856.63	5,69,35,825.66	81,88,051.00	5,73,40,670.97
(2) Current assets					
(a) Trade receivables	2.13	7,93,49,813.00		7,35,62,886.28	
(b) Cash and cash equivalents	2.14	6,85,34,365.69		5,85,65,322.00	
(c) Short-term loans and advances	2.15	64,77,946.00		85,21,963.02	
(d) Other current assets	2.16	5,60,02,432.51	21,03,64,557.20	6,08,18,172.27	20,14,68,343.57
TOTAL		26,73,00,382.86		25,88,09,014.54	

Significant Accounting Policies 1
See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

CA Yusuf Ali Saify
Partner
M.No. 419362

Place : Bhopal
Dated : 08.07.2020

For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)
Consolidated Statement of Profit & Loss for the Year ended 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	31.03.2020	31.03.2019
I Revenue from operations	2.17	40,02,65,481.04	45,06,54,277.39
II Other income	2.18	34,45,939.40	34,73,522.68
III Total Revenue (I + II)		40,37,11,420.44	45,41,27,800.07
IV Expenses			
Employee benefits expense	2.19	27,10,90,203.00	27,33,66,826.00
Finance costs	2.20	47,55,944.11	54,59,919.42
Depreciation and amortisation expense	2.9 & 2.9A	1,68,97,736.00	2,27,08,914.00
Other expenses	2.21	7,32,75,238.47	7,33,11,857.59
Total expenses		36,60,19,121.58	37,48,47,517.01
V Profit before exceptional and extraordinary items and tax (III - IV)		3,76,92,298.86	7,92,80,283.06
VI Exceptional items	2.22	5,54,049.02	3,91,267.00
VII Profit before extraordinary items and tax (V - VI)		3,71,38,249.84	7,88,89,016.06
VIII Extraordinary items			
IX Profit before tax (VII- VIII)			
X Tax expense:			
(1) Current tax		1,14,09,650.00	2,44,48,249.00
(2) Prior period tax		43,47,050.00	-
(3) Deferred tax (income)/expense	2.23	(3,25,199.40)	(17,28,909.60)
XI Profit for the period (IX - X)		2,17,06,749.24	5,61,69,676.66
XII Share of Profit from Associates (Surevin Weartech (P) Limited)		5,46,280.90	2,78,655.00
		2,22,53,030.14	5,64,48,331.66
XIII Earnings per equity share :			
(1) Basic		6.41	16.58
(2) Diluted		6.41	16.58

Significant Accounting Policies

1

See accompanying notes to the financial statements

As per our report of even date attached
for **Sandeep Mukherjee & Associates**
Chartered Accountants
FRN : 009942C

For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)

CA Yusuf Ali Saify
Partner
M.No. 419362

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

Place : Bhopal
Dated : 08.07.2020

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)
Consolidated Cash Flow Statement

Amount (in Rs.)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Cash Flow From Operating Activities		
Profit before Tax	3,71,38,249.84	7,88,89,016.06
Adjustments to reconcile profit before tax to cash generated by operating		
Share of Profit from Investment in Surevin Weartech (P) Limited	5,46,280.90	2,78,655.00
Depreciation and amortisation expenses	1,60,08,223.00	2,22,67,848.00
Finance costs	45,13,605.79	47,54,267.26
Decrease in Capital Reserve	-48,150.00	-1,70,123.00
Changes in working capital:		
Trade receivables	-57,86,926.72	-1,17,34,886.28
Short Term Loans & Advances	20,44,017.02	-1,99,14,588.40
Other current assets	48,15,739.76	-1,02,66,089.80
Short Term Borrowings	2,05,38,707.13	-2,11,62,556.83
Trade payables	9,83,004.00	-1,25,51,780.00
Other current liabilities	-2,13,55,420.95	3,38,08,983.29
Short-term provisions	8,74,273.00	4,22,156.00
Sub-total	6,02,71,602.77	6,46,20,901.30
Income taxes Paid	1,14,09,650.00	2,44,48,249.00
Prior Period Tax	43,47,050.00	-
Net Cash generated by Operating Activities	4,45,14,902.77	4,01,72,652.30
Cash Flow From Investing Activities		
Capital expenditure on fixed assets, including capital advances	-82,35,244.76	-1,31,45,432.00
Proceeds from long Term Advances	-11,08,901.00	-22,37,500.00
Net income tax (paid) / refunds (Increase in Other Non Current Asset)	-34,04,805.63	-58,934.00
Long Term Investments	-5,46,280.90	-2,78,655.00
Net Cash Used In Investing Activities	-1,32,95,232.29	-1,57,20,521.00
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	29,82,084.00	1,08,15,808.00
Repayment of Long Term Borrowings	-2,02,72,268.00	-1,44,42,358.00
Other Long Term Liabilities/Provisions	5,53,163.00	14,65,611.00
Finance Cost		
Interest on Borrowings	-45,13,605.79	-47,54,267.26
Net Cash Used In Financing Activities	-2,12,50,626.79	-69,15,206.26
Net Increase Or Decrease In Cash And Cash Equivalents	99,69,043.69	1,75,36,925.04
Cash And Cash Equivalents At The Beginning Of The Period	5,85,65,322.00	4,10,28,396.96
Cash and Cash Equivalents at the end of the Period	6,85,34,365.69	5,85,65,322.00

Significant Accounting Policies

See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

For and on behalf of the Board of Directors of
We Win Limited
(Formerly Surevin BPO Services Limited)

CA Yusuf Ali Saify
Partner
M.No. 419362

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

Place : Bhopal
Dated : 08.07.2020

(Pradeep Karambelkar)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

Note No.

(Amount in Rs)

Notes to Balance Sheet

2.1 Share Capital

	2019-20	2018-19
a Authorised Capital		
3500000 Equity shares of Rs 10/- par value	3,50,00,000.00	3,50,00,000.00
	3,50,00,000.00	3,50,00,000.00
b Issued Capital		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	3,38,70,000.00	3,38,70,000.00
Subscribed and fully paid up Capital		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	3,38,70,000.00	3,38,70,000.00

c The company has only one class of shares referred to as Equity Shares having a par value of Rs 10/- . Each holder of equity shares is entitled to one vote per share.

d The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2019 is set out below :-

	2019-20	2018-19
Number of shares outstanding at the beginning of the year	3387000	3387000
Add: Shares issued during the year	0	0
Number of shares outstanding at the end of the year	3387000	3387000

e Details of shares held by shareholders holding more than 5% of the aggregate shares in the company.

	2019-20		2018-19	
Name of the shareholders	No. of Shares (C.Y)	Percentage	No. of Shares (P.Y)	Percentage
Mr Abhishek Gupta	8,48,090	25.04%	8,48,090	25.04%
Mrs Sonika Gupta	11,31,900	33.42%	11,31,900	33.42%
Mr Pankaj Gupta	4,41,100	13.02%	0	0.00%
Mr Sitarm Gupta	-	-	3,31,100	9.78%
	24,21,090	71.48%	23,11,090	68.23%

f for the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(A) Details of shares issued by way of Bonus in last 5 years

Particulars	No. of Shares	Figure in Lakhs
Bonus Share issued in last five years	22,50,000	225.00

(B) Details of shares issued by way consideration other than cash in last 5 years.

Particulars	No. of Shares	Amount
Shares issued by way consideration other than cash	Nil	Nil

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
Capital Reserves		
Opening balance	48,150.00	2,18,273.00
Less : Amortization during the year	48,150.00	1,70,123.00
		48,150.00
Securities Premium		
Opening Balance	2,22,62,733.00	2,22,62,733.00
Add : Addition During the Year	-	-
		2,22,62,733.00
Profit & Loss Account		
Opening Balance	9,55,70,668.09	3,91,22,336.43
Add: Adjustments on account of Depreciation	19,82,946.00	-
Add : Net profit after tax	2,22,53,030.14	5,64,48,331.66
	14,20,69,377.23	11,78,81,551.09

Long-term borrowings				
Term loans (secured) :				
From banks				
Term Loan - Axis Bank (1)	1,13,65,359.00		1,77,96,407.00	
Term Loan - Axis Bank (2)	14,74,785.00	1,28,40,144.00	23,19,823.00	2,01,16,230.00
From others				
Toyota Financial Services India Limited (3)		10,84,379.00		21,88,061.00
Loans and advances from related parties				
Unsecured Loans from Directors		-		17,115.00
		1,39,24,523.00		2,23,21,406.00
Details of Security given for term loans				

(1) Term Loan-Axis Bank

Collateral Security :

- Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta, Mrs Sonika Gupta and Mr Sitaram Ram Gupta(directors of the company), situated at Flat No T-2/303, Garden Residency, Phase - II, Chunabhatti, Kolar Road, Bhopal, Market Value of Rs 66.50 Lakhs as on 31.12.2017.
- Equitable Mortgage created on Lease hold land in the Name of company, at Plot No C-06, IT Park Village - Badwai, Tehsil Huszur, Dist Bhopal (MP), Market Value of Rs 135 Lakhs as on 31.12.2017.
- Lien has been marked on Fixed Deposits of Rs 191 Lakhs belonging to the company.

(2) Term Loan - Axis Bank

Vehicle Loans secured by Hypthecation of Vehicle.

(3) Toyota Financial Services India Limited-Term Loan

Vehicle Loan secured by Hypthecation of Vehicle, (Rs 14,86,437.00 is hypothecated by Innova Crysta and Rs. 26,11,806.00 by To yota Fortuner)

Long-term provisions		
Provision for employee benefits*	50,91,952.00	45,38,789.00
	50,91,952.00	45,38,789.00

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
Short-term borrowings		
Loans repayable on demand (secured)		
From banks		
Axis Bank limited	2,44,10,987.51	38,72,280.38
	<u>2,44,10,987.51</u>	<u>38,72,280.38</u>
Details of Security given for short term borrowings		
Primary Security :		
Secured by charge on entire current assets (present and future) of the company. (Also refer to Additional Note - 3 for Bank Guarantee.)		
Collateral Security		
a. Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta, Mrs Sonika Gupta and Mr Sitaram Ram Gupta(directors of the company), situated at Flat No T-2/303, Garden Residency, Phase - II, Chunabhatti, Kolar Road, Bhopal, Market Value of Rs 66.50 Lakhs as on 31.12.2017.		
b. Equitable Mortgage created on Lease hold land in the Name of company, at Plot No C-06, IT Park Village - Badwai,Tehsil Huszur, Dist Bhopal (MP), Market Value of Rs 135 Lakhs as on 31.12.2017.		
c. Lien on Fixed Deposits of Rs 191 Lakhs belonging to the company		
Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	54,000.00	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	90,94,948.00	81,65,944.00
	<u>91,48,948.00</u>	<u>81,65,944.00</u>
Other current liabilities		
Current liabilities of long term debts	93,33,063.00	88,93,301.00
Other payables		
Statutory Remittances	93,23,803.12	3,64,00,114.07
Expenses Payables	1,76,52,643.00	2,12,64,816.00
Security Deposit	50,000.00	5,77,14,930.07
	<u>3,63,59,509.12</u>	<u>6,66,08,231.07</u>
2.8 Short-term provisions		
Provision for Employee benefits - Gratuity	22,45,086.00	14,06,813.00
Others	1,80,000.00	1,44,000.00
	<u>24,25,086.00</u>	<u>15,50,813.00</u>
Non Current Investments		
Investment in Associates - Surevin Weartech (P) Limited	8,64,935.90	3,18,655.00
Investment in Mutual Funds (Market Value as on 31.03.2020 - Rs 1,47,105.00)	1,10,000.00	1,10,000.00
	<u>9,74,935.90</u>	<u>4,28,655.00</u>
Long Term Loans & Advances		
Security Deposits	1,10,92,500.00	99,83,599.00
	<u>1,10,92,500.00</u>	<u>99,83,599.00</u>
2.13 Trade Receivables		

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.	2019-20	2018-19
2.2 Reserves & Surplus		
<i>Trade receivables outstanding for a period exceeding</i>		
<i>six months from the date they were due for payment</i>		
Secured Considered Good	-	-
Unsecured Considered Good	1,53,97,413.28	59,50,659.62
Doubtful	-	-
	1,53,97,413.28	59,50,659.62
Other Debts		
Secured Considered Good	-	-
Unsecured Considered Good	6,39,52,399.72	6,76,12,226.66
Doubtful	-	-
	6,39,52,399.72	6,76,12,226.66
	7,93,49,813.00	7,35,62,886.28
2.14 Cash & Cash Equivalent		
Balances with banks	2,09,02,739.69	63,66,314.00
Cash on hand	82,881.00	61,325.00
Fixed Deposit including interest accrued	4,75,48,745.00	5,21,37,683.00
(Fixed Deposit of Face Value Rs 1,91,00,000.00 is lien marked against Axis Bank Term Loan and Rs 2,15,23,567.00 is lien marked against Bank Guarantee.)		
	6,85,34,365.69	5,85,65,322.00
2.15 Short Term Loans & Advances		
<i>(Unsecured, considered good)</i>		
Advance to others	64,77,946.00	85,21,963.02
(Including Salary Advance to employees)		
	64,77,946.00	85,21,963.02
2.16 Other Current Assets		
<i>(Unsecured, considered good)</i>		
Balances with revenue authorities	1,62,46,219.13	2,34,41,965.27
Prepaid Expenses	17,83,433.38	21,78,241.00
Retention Money held by Debtors	3,78,42,438.00	3,51,39,941.00
Security Deposit NSE	25,000.00	25,000.00
Others	1,05,342.00	33,025.00
	5,60,02,432.51	6,08,18,172.27

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

2.9 Property Plant and Equipments

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation/ Amortisation/ Writtenoff				Net Block	
		As at 01/04/2019	During the Year				As at 31/03/2020	As at 01/04/2019	Depreciation during the year	Other adjustments	As at 31/03/2020	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2020	31/03/2019
(a)	Air Conditioners	67,23,955.00	10,56,384.00	-		-	77,80,339.00	45,93,472.00	13,25,726.00	-20,563.00	58,98,635.00	18,81,704.00	21,30,483.00
(b)	Furniture and Fixtures	1,86,10,947.00	8,39,285.00	-		-	1,94,50,232.00	1,04,92,309.00	22,08,554.00	1,75,394.00	1,28,76,257.00	65,73,975.00	81,18,638.00
(c)	Vehicles	1,30,29,539.00	12,95,588.76	-		13,13,560.00	1,30,11,567.76	60,44,562.00	21,67,691.00	-17,49,999.00	64,62,254.00	65,49,313.76	69,84,977.00
(d)	Office Equipments	1,95,51,287.86	12,12,531.00	-		-	2,07,63,818.86	1,28,28,967.00	32,10,742.00	1,540.00	1,60,41,249.00	47,22,569.86	67,22,320.86
(e)	Computers	3,29,69,011.51	30,05,566.00	-		-	3,59,74,577.51	2,71,89,602.00	42,95,721.00	-16,93,323.00	2,97,92,000.00	61,82,577.51	57,79,409.51
	Total	9,08,84,740.37	74,09,354.76	-	-	13,13,560.00	9,69,80,535.13	6,11,48,912.00	1,32,08,434.00	(32,86,951.00)	7,10,70,395.00	2,59,10,140.13	2,97,35,828.37
	Previous year	7,89,05,308.37	1,19,79,432.00	-	-	-	9,08,84,740.37	4,46,20,893.00	1,65,28,019.00	-	6,11,48,912.00	2,97,35,828.37	3,42,84,415.37

Additional Notes

- Depreciation has been charged as per Schedule II of the Companies Act 2013 ("the Act") on the basis of useful life of the assets.
- Other Adjustment in Historical Cost of Vehicle is on account of correction in the Historical Cost of Vehicle during the verification of the Fixed Assets Register.
- Other Adjustment in Accumulated Depreciation is on account of reassessment of useful life and realizable value of the assets.

2.9A Other intangible assets

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation				Net Block	
		As at 01/04/2019	During the Year				As at 31/03/2020	As at 01/04/2019	During the year	Other adjustments	As at 31/03/2020	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2020	31/03/2019
1	Software	1,07,72,638.00	8,25,890.00	-	-	-	1,15,98,528.00	66,93,701.00	27,99,789.00	9,555.00	94,83,935.00	21,14,593.00	40,78,937.00
	Previous year	96,06,638.00	11,66,000.00	-	-	-	1,07,72,638.00	9,53,872.00	57,39,829.00	-	66,93,701.00	40,78,937.00	86,52,766.00

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

2.12 Other non-current assets

(Amount in Rs.)

Particulars	Opening balance as at 01/04/2019	Addition During the Year	Lease Period in years	Written off During the Year	Closing Balance as at 31/03/2020
Leasehold Land	56,39,265.00	-	99	58,137.00	55,81,128.00
Capital Work in Progress	14,00,000.00	-		-	14,00,000.00
Capital Expenditure on Leased Premises (Lucknow)	11,48,786.00	20,55,682.00	5	7,94,065.00	24,10,403.00
Capital Expenditure on Leased Premises (Bhopal) (See Note Below)		22,38,636.63	5	37,311.00	22,01,325.63
Total	81,88,051.00	42,94,318.63		8,89,513.00	1,15,92,856.63

Note :

1. Initial Premium Paid for Lease Hold Land situated at Plot No. C-6, IT Park, Badwai Bhopal, of Rs 57,55,539.00 to MPSEDC for Lease of 99 years is being written off over the Lease period of 99 of years.
2. Site development expenses has been shown as Capital Work in Progress.
3. Capital Expenditure on Leased Premises (Bhopal) has been amortised propotinatly for one month F.Y. 2019-20 as it's additon was done on 01.03.2020

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

	2019-20	2018-19
2.17 Revenue from operations		
Sale of Services	39,19,79,568.04	44,35,62,395.39
Other Operating Revenues	82,85,913.00	70,91,882.00
	<u>40,02,65,481.04</u>	<u>45,06,54,277.39</u>
2.18 Other income		
Interest income	33,65,075.00	30,47,899.00
Other Non Operating Income	80,864.40	4,25,623.68
	<u>34,45,939.40</u>	<u>34,73,522.68</u>
2.19 Employee Benefits		
Salaries & Wages	25,31,47,077.00	25,49,27,240.00
Employee's Welfare Funds	1,64,05,185.00	1,64,29,832.00
Staff Welfare Expenses	15,37,941.00	20,09,754.00
	<u>27,10,90,203.00</u>	<u>27,33,66,826.00</u>
2.20 Finance Costs		
Interest expense	45,13,605.79	47,54,267.26
Other borrowing costs	2,42,338.32	7,05,652.16
	<u>47,55,944.11</u>	<u>54,59,919.42</u>

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

	2019-20	2018-19
2.17 Revenue from operations		
2.21 Other expenses		
Training Fees	14,56,224.00	54,11,883.00
Call Centre Sub Contract Expenses	65,35,177.00	61,85,106.00
Advertisement Expenses	2,69,992.00	1,19,377.00
Printing & Stationary	2,78,975.00	6,63,166.00
Legal & Professional Expenses	16,77,518.00	14,89,746.00
Business Promotion Expenses	43,74,104.00	20,19,518.00
Rates & Taxes	9,75,274.00	44,823.00
Bad Debts	-	13,466.00
Electricity Expenses	1,08,36,749.00	1,19,94,848.00
Rent	2,04,53,872.00	1,89,72,208.00
Repair & Maintenance Expenses	82,40,122.00	82,18,906.00
Travelling & Conveyance Expenses	37,04,692.00	48,47,649.00
Communication Expenses	25,29,346.00	43,08,790.57
Office Expenses	15,98,271.00	13,86,217.00
Security Charges	55,03,051.00	51,84,799.00
Membership & Subscription	3,83,397.00	4,92,562.00
Other Administrative Expenses	4,51,562.00	2,44,499.00
Auditor's Remuneration		
Company Audit	1,20,000.00	90,000.00
Tax Audit	30,000.00	30,000.00
Insurance	10,86,912.47	5,44,294.02
Commission Expenses	18,50,000.00	10,50,000.00
Contribution towards Corporate Social Responsibility (CSR)	9,20,000.00	-
	<u>7,32,75,238.47</u>	<u>7,33,11,857.59</u>
2.22 Exceptional items		
Prior period expense	5,54,049.02	3,91,267.00
	<u>5,54,049.02</u>	<u>3,91,267.00</u>

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

Prior period expenses

(Amount in Rs.)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Repair and Maintenance 2017-18	-	3,50,049.00
Membership Subscription Fee 2017-18	3,18,249.02	6,000.00
Other Expenses 2017-18	1,94,700.00	5,218.00
Advertisement 2017-18	-	30,000.00
Bank Charges	11,100.00	
Statutory Audit fees for 2018-19	30,000.00	-
Total	5,54,049.02	3,91,267.00

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Note No.

DEFERRED TAX AS PER AS 20

Particulars	For the Year ended	
	31.03.2020	31.03.2019
Book Value of Fixed Assets as per Companies Act	2,80,24,733.13	3,38,14,765.37
Book Value of Fixed Asset as per Income Tax Act	4,82,20,118.83	5,27,59,383.07
	-2,01,95,385.70	-1,89,44,617.70
Tax Rate As Per Income Tax Act	26.00%	26.00%
Deferred Tax Liability/(Asset) On Difference in Book Values	-52,50,800.00	-49,25,600.60
Opening Balance of Deferred Tax Liability	-49,25,600.60	-31,96,691.00
Deferred Tax Debited to Profit and Loss	-3,25,199.40	-17,28,909.60

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

(Amount in Rs.)

Details of Pending Litigation

Name of the statute	Nature of dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	8,21,150.00	Assessment Year 2013-14	Commissioner of Income Tax (Appeals - 2), Bhopal
Income Tax Act	Income Tax	12,57,820.00	Assessment Year 2014-15	Commissioner of Income Tax (Appeals - 2), Bhopal

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

Additonal Notes

1. Capital Subsidy of Rs. 3349859.00 Received in 2015-16 is amortized and recognized as Income over the period of benefit of 5 years. The amount recognized as income this year is Rs. 0.48 Lakhs

2. Provision for Gratuity has been made on the basis of actuarial valuation report. Total Provision as per Actuarial Valuation is Rs 73,37,038.00 from these the amount of Rs 5,58,001.00 is short term provision and remaining amount of Rs 67,79,036.00 is Long term Provision. The Gratuity is a non-funded gratuity.

Particulars	31/03/2020	31/03/2019
1. Expenses Recognized in statement of Profit & Loss		
Interest cost from 01-04-2019 to 31-03-2020	3,96,603.00	3,25,963.00
Service cost from 01-04-2019 to 31-03-2020	9,74,578.00	8,79,257.00
Actual return on plan assets from 01-04-2018 to 31-03-2019		
(Gain)/Loss to be shown in P&L a/c as expenses	20,255.00	3,45,245.00
Net Loss to be shown in P&L as expenses	13,50,926.00	8,59,975.00
As per P&L Account		
2. Net Assets/Liability recognized in Balance sheet		
Present value of the obligation at the end of the year	73,37,038.00	59,45,602.00
Fair value of plan assets at 31-03-2020	-	-
Un-funded liability as on 31-03-2020	73,37,038.00	59,45,602.00
3. Charge in benefit obligation		
Present value of deemed benefit obligation at beginning of the year	59,45,602.00	43,95,137.00
Interest cost from 01-04-2019 to 31-03-2020	3,96,603.00	3,25,963.00
Service cost from 01-04-2019 to 31-03-2020	9,74,578.00	8,79,257.00
Benefit paid from 01-04-2019 to 31-03-2020	-	-
Actual gain/loss on obligation	20,255.00	3,45,245.00
Present value of defined benefit obligation at the end of the year	73,37,038.00	59,45,602.00
4. Assumption		
Retirement Age	60 yrs	60 yrs

3. Company has taken a Performance Bank Guarantee of Rs 4,00,00,000.00 from Axis Bank Limited against the security of entire current assets of the company (Present and Future).

4. Particulars of Managerial Remuneration

(Rupees in Lakhs)

Name	Designation	For F.Y 2019-20	For F.Y 2018-19
Mr. Abhishek Gupta	Managing Director	29.40	29.40
Mrs Sonika Gupta	Executive Director	29.40	29.40
Total		58.80	58.80

5. Particulars of Auditors Fees

(Rupees in Lakhs)

Particulars	For F.Y 2019-20	For F.Y 2018-19
Statutory Audit fees	1.20	0.90
TAX Audit fees	0.30	0.30
Total	1.50	1.20

6. In the opinion of the directors, the current assets, loans and advances have a value on realization, in the ordinary course of business, at least equal to the value at which they have been stated in the financial statement. The Income Tax Deducted at source, of which refund is claimed is disputed by the department and appellate proceedings are underway.

7. Non Current investment at Note 2.10 comprises of Investment in shares of Surevin Weartech (P) limited. This invesment is a long term investment, hence valued at cost as per AS 13. The Investment is made through Managing Director Mr Abhishek Gupta who holds 40% Shares (i.e 4000 Equitiy Shares) of Surevin Weartech (P) Limited on behlaf of Surevin BPO Services Limited and he also acts as Director of Sureivn Weartech (P) Limited

8. In Note 2.12 Initial Premium Paid for Lease Hold Land situated at C-6,IT Park, Badwai Bhopal, of Rs 57,55,539.00 to MPSEDC for Lease of 99 years is being amortised over the Lease period of 99 of years.

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

Notes to the Consolidated Financial Statements for the year ended 31st March 2020

09. In note number 2.12 Expenditure incurred on leased office at Lucknow (UP) is stated as Capital Expenditure in Leased premises and is being amortised over the lease period of 5 years

10. In note number 2.12 Expenditure incurred on leased office at Bhopal (MP) is stated as Capital Expenditure in Leased premises and is being amortised over the lease period of 5 years

11. Land development expenses has been disclosed as Capital Work in Progress in the financial statements.

12. The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

13. There is a Contingent Liability of Rs. 20.79 Lakhs on account of litigation with Income Tax Department.

13. Disclosure of Related Party Transactions

Particulars	Transactions		Total
	Key Management Personnel	Associates	
Rendering of Services		35,93,99,464.08	35,93,99,464.08
Receiving of services	9,61,017.00		9,61,017.00
Total	9,61,017.00	35,93,99,464.08	36,03,60,481.08

CIN: L74999MP2007PLC019623

WE WIN LIMITED

(Formerly Known as Surevin BPO Services Limited)

206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047

ATTENDANCE SLIP

(To be presented at the entrance)

13th Annual General Meeting, Date 30th September, 2020

Folio No. / DP ID No. / Client ID No.:	
Name of First named Member/ Proxy/ Authorised Representative:	
Name of Joint Member(s), if any:	
No. of Shares held:	

I/We certify that I/We am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the 13th Annual General Meeting of the Company being held on Wednesday, the 30th day of September, 2020 at 11:00 AM at the Registered Office of the Company Situated at 206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047.

Signature of First holder/ Proxy/ Authorised Representative:

Signature of 1st Joint Holder:

Signature of 2nd Joint Holder:

Notes:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only Member(s)/ Proxyholder will be allowed to attend the Meeting.

CIN: L74999MP2007PLC019623

WE WIN LIMITED

(Formerly Known as Surevin BPO Services Limited)

206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047

Form No. MGT-11

PROXY FORM

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

CIN: L74999MP2007PLC019623

Name of the Company: **WE WIN LIMITED**

Registered office: **206-207, 2nd FLOOR, CORPORATE ZONE, C-21 MALL, HOSHANGABAD ROAD, MISROD, BHOPAL (MP) - 462047**

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the Company, to be held on Wednesday, the 30th day of September, 2020 at 11:00 A.M. at the registered office of the Company at 206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.

Ordinary Business:

Item No. 01: Adoption of Audited Standalone and Consolidated Financial Statements and the Reports of the Board of Directors and Auditor's thereon;

Item No. 02: Appointment of Director in place of Director who retires by Rotation;

Item No. 03: Appointment of Statutory Auditors and fixing of their Remuneration;

Special Business:

Item No. 04: To Increase the Limit of Overall Managerial Remuneration;

Item No. 05: Payment of Remuneration to Mr. Abhishek Gupta (DIN: 01260263), Managing Director of the Company, in excess of 5% of Net Profits;

Item No. 06: Payment of Remuneration to Ms. Sonika Gupta (DIN: 01527904), Director of the Company, in excess of 1% of Net Profits;

Signed this day of 2020

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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

Route Map of Venue of Annual General Meeting (Registered Office)



OUR SERVICES

BPO Services
(Outbound & Inbound
Call Center Services)



**Website Design
& Development**



**Software
Development Services**



**Mobile App
Development**



**Virtual Reality
Solutions**



Architectural Design Studio
(3D's Max/ AutoCAD)



**Digital and Social
Marketing**



**Skill Development
& Training**

