



WWL/CS/2021/135

Date: 27<sup>th</sup> August, 2021

To,  
The General Manager,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra- Kurla Complex, Bandra (E)  
Mumbai-400051

Symbol: WEWIN

**Sub: - Notice of the 14<sup>th</sup> Annual General Meeting and Annual Report for the Financial Year 2020-21.**

Dear Sir/Madam,

This is to inform you that 14<sup>th</sup> Annual General Meeting of the company will be held on Thursday, the 30<sup>th</sup> Day of September, 2021 at the Registered Office of the Company Situated at 206-207, 2<sup>nd</sup> 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 2020-21. The Annual Report of the Company is also uploaded on company's website i.e. [www.wewinlimited.com](http://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, 2<sup>nd</sup> Floor, Corporate Zone C-21 Mall,  
Hoshangabad Road, Misrod,  
Bhopal - 462047, Madhya Pradesh, India  
Phone: +91 755 4278897, Email: [info@we-win.co.in](mailto:info@we-win.co.in)



# 14<sup>TH</sup> ANNUAL REPORT

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## 2020-2021

### **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](mailto:info@we-win.co.in)

**WE WIN LIMITED**  
**ANNUAL REPORT 2020-21**

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**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.



**WE WIN LIMITED**  
**ANNUAL REPORT 2020-21**

**CORPORATE INFORMATION AS ON 31<sup>st</sup> MARCH, 2021**

<b>Chairman</b>	Mrs. Sonika Gupta (DIN- 01527904)
<b>Managing Director</b>	Mr. Abhishek Gupta (DIN- 01260263)
<b>Directors</b>	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)
	Mr. Rajiv Singh Non- Executive Director (DIN- 02245630)
<b>Chief Financial Officer</b>	Mr. Vinay Kumar Giri
<b>Company Secretary &amp; Compliance Officer</b>	Mr. Ashish Soni
<b>Registered Office</b>	206-207, 2 <sup>nd</sup> Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (MP)-462047
<b>Statutory Auditors</b>	M/s Sandeep Mukherjee & Associates Chartered Accountants, Bhopal
<b>Internal Auditors</b>	M/s Gupta Lakhani & Associates Chartered Accountants, Bhopal
<b>Secretarial Auditors</b>	M/s S. Anjum & Associates Company Secretaries, Bhopal
<b>Registrar &amp; Transfer Agent</b>	Link Intime India Private Limited C-101, 1 <sup>st</sup> Floor, 247 Park, L.B.S Marg, Vikhroli West Mumbai (MH) – 400083
<b>Bankers</b>	Axis Bank State Bank of India



## **NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting of the members of **WE WIN LIMITED (Formerly Known as Surevin BPO Services Limited)** will be held on Thursday, the 30<sup>th</sup> Day of September, 2021 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:

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### **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 31<sup>st</sup> March, 2021 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 Mrs. Sonika Gupta (DIN: 01527904), who retires by rotation and being eligible, offers herself for re-appointment.

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

To appoint M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), as the Statutory Auditors of the Company in place of retiring auditors M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 19<sup>th</sup> 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 Sethia Manoj & Co., Chartered Accountants (FRN: 021080-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, in place of retiring auditors M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 19<sup>th</sup> Annual General Meeting of the Company, on a remuneration of Rs. 1,51,000/- (Rupees One Lakh Fifty One Thousand only) per year, for performing the statutory audit of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things on behalf of the Company as may be considered necessary, proper or expedient to give effect to this resolution."

### **SPECIAL BUSINESS:**

#### **Item No. 04: Re-appointment of Mr. Abhishek Gupta (DIN: 01260263), as Managing Director of the Company in continuation of previous employment.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions/rules (if any) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per the

recommendation/approval of the Nomination & Remuneration Committee and Board, Consent of Members of the Company be and is hereby accorded for Re-appointment of Mr. Abhishek Gupta (DIN: 01260263), as Managing Director of the Company, for a period of 05 (five) years, commencing from 01<sup>st</sup> October 2021 to 30<sup>th</sup> September, 2026, in continuation of previous employment, on such terms and conditions (including remuneration) as set out in the explanatory statement annexed.

**RESOLVED FURTHER THAT** Mr. Abhishek Gupta (DIN: 01260263), shall perform all duties and have all powers of the Managing Director as provided/assigned under the legislation, including all the duties and powers as may be given to him as Managing Director through various Board Meetings/General Meetings and Memorandum and Articles of Association.

**RESOLVED FURTHER THAT** the Board of Directors of the Company has the liberty to alter and/or vary the terms and conditions (including Remuneration) of aforesaid Re-Appointment, as may be deemed fit by the Board from time to time, subject to the provisions of the Companies Act, 2013, if applicable, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**Place:** Bhopal  
**Dated:**27/08/2021

**By the order of the Board**

**Sd/-**  
**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 Friday, 24<sup>th</sup> day of September, 2021 to Thursday, 30<sup>th</sup> day of September, 2021 (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 23<sup>rd</sup> September, 2021 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 31<sup>st</sup> March 2021 will be available on the Company's website [www.wewinlimited.com](http://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 till the date of forthcoming Annual General 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 Link Intime India Pvt. Ltd., C-101, 1<sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli, West Mumbai, Mumbai, MH-400083.

**Place:** Bhopal  
**Dated:** 27/08/2021

**By the order of the Board**

**Sd/-**  
**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	49 years approx.	43 years approx.		
Qualification	B.E. from University of Nagpur	B. Com from University of Bundelkhand		
Expertise in Functional Area	Business	Administration & Management		
Experience	More than 23 years experience of the similar field /business in which the Company is engaged	More than 14 years of Experience of Administration & Management field		
Terms and Conditions of Appointment / Re-appointment	As per Resolution set out at Item No. 04	NA		
Remuneration sought to be paid	Not exceeding Rs. 1,20,00,000/- per annum	Not exceeding Rs. 1,20,00,000/- per annum		
Remuneration last drawn	Rs. 60,00,000/- (Rupees Sixty Lakhs Only)	Rs. 60,00,000/- (Rupees Sixty Lakhs Only)		
Date of first appointment on the Board	18/06/2007 (Since Incorporation)	18/06/2007 (Since Incorporation)		
Shareholding in the Company	25,44,270 Equity Shares of Rs. 10/- each	33,95,700 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), Director of the Company.	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.	13	13		
List of other Companies in which Directorships held	1. Surevin Weartech Private Limited 2. We Win Logistics & Warehouses Private Limited 3. Texit Private Limited	1. We Win Logistics & Warehouses Private Limited 2. Zenstack Private Limited		
List of Membership / Chairmanship in Committees of the Board of the Company	Chairmanship	Membership	Chairmanship	Membership
	Corporate Social Responsibility Committee	Audit Committee	Nil	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
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### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 03:**

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

1. Proposed fees payable to Statutory Auditor and Terms of appointment of Statutory Auditor:  
The proposed fees payable to the M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), if appointed by the shareholders, will be Rs. 1,51,000/- (Rupees One Lakh Fifty One Thousand only) per year, for performing the statutory audit of the Company and appointment will be made for 05 (five) years, from the conclusion of this Annual General Meeting till the conclusion of the Nineteenth (19<sup>th</sup>) Annual General Meeting of the Company.
2. Any Material Change in the fees payable to new auditor from that paid to outgoing auditor along with rationale for such change: Audit Fee paid to outgoing auditor M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C) for the financial year 31<sup>st</sup> March, 2021 is Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) as applicable and M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C) will be completing five consecutive years from the conclusion of this AGM. The Board of Directors on the recommendation of the Audit Committee, recommends for the approval of the Members, the appointment of M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), as the Auditors of the Company for a period of five year from the conclusion of this Annual General Meeting till the conclusion of the Nineteenth (19<sup>th</sup>) Annual General Meeting of the Company.
3. 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 (FRN: 009942-C) is retiring at the forthcoming 14<sup>th</sup> Annual General Meeting (AGM) 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 Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), as the Auditors of the Company for a period of five year from the conclusion of this Annual General Meeting till the conclusion of the Nineteenth (19<sup>th</sup>) Annual General Meeting of the Company.

#### **Brief Profile of M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C):**

M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C) is a 27 years old firm, established in the year of 1994. The firm are serving large corporations, SMEs, Entrepreneurs, Trusts, Societies & Public bodies. The firm has highly motivated and dedicated team of work force to understand customer's need and translate them into customized solutions ensuring a consistent satisfaction to its client with services in terms of quality, performance & reliability.

#### **Item No. 04:**

Mr. Abhishek Gupta (DIN: 01260263), has been associated with the Company since its incorporation and he is the pillar of the Company with an experience of more than 23 years of the similar field/business in which the Company is engaged and has played a lead role in formulating the Company's strategy and ably assisted by the other Directors of the Company, and in accordance with the provision of section 196 of the Companies Act, 2013, the members of the Company in their meeting held on 29<sup>th</sup> September, 2016 passed resolution to Appoint/Change the Designation of Mr. Abhishek Gupta (DIN: 01260263) as Managing Director of the Company for a period of 5 (five) years

commencing from 01<sup>st</sup> October 2016 to 30<sup>th</sup> September 2021 and the present terms of appointment of Mr. Abhishek Gupta (DIN: 01260263) is expiring on 30<sup>th</sup> September, 2021 and in view/ terms of the provisions of section 196(2) of the Companies Act, 2013, the Nomination & Remuneration Committee in its meeting held on 10<sup>th</sup> August, 2021 and the Board of Directors of the Company in their meeting held on 27<sup>th</sup> August, 2021 have recommended/ passed resolution (subject to the approval of members of the Company) for Re-appointment of Mr. Abhishek Gupta (DIN: 01260263), as Managing Director of the Company in continuation of previous employment, for a period of 05 (five) years, commencing from 01<sup>st</sup> October, 2021 on such terms and conditions (including remuneration) as mentioned below:

1. Salary (including perquisites): Not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) per annum.
2. Annual Performance Incentive: As may be decided by the Board/Committee of the Board, subject to the maximum limit as may be approved by the members of the Company in their meeting held on 30/09/2020.
3. Other key conditions:
  - a. The Company shall provide Mr. Abhishek Gupta (DIN: 01260263) reimbursement of medical expenses for himself and his family as per the Company's policy.
  - b. Car facility as per Rules of the Company.
  - c. Annual Club Membership Fees as per Rules of the Company.
  - d. Telecommunication facility as per Rules of the Company.
  - e. Reimbursement of Actual and Out of Pocket Expenses incurred on behalf of the Company.
  - f. Leave as per the Company's policy, subject to maximum thirty (30) days leave each year with encashment of un-availed leave at the end of his tenure.
  - g. He will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by him.
  - h. The salary will be subject to all applicable provisions of the Income Tax Act, 1961.
  - i. The tenure will be subject to termination by three months' notice in writing on either side.

Therefore, members approval is sought to the proposed resolution. The Directors recommend passing of the Resolution set out at Item No. 04, 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 (i.e. except Saturdays, Sundays and Public Holidays) during business hours till the date of forthcoming Annual General Meeting.

**Place:** Bhopal  
**Dated:** 27/08/2021

**By the order of the Board**

**Sd/-**  
**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 14<sup>th</sup> Annual Report together with the Audited Financial Statement of your Company for the Financial Year ended 31<sup>st</sup> March, 2021.

### **1. FINANCIAL SUMMARY AND HIGHLIGHTS:**

(Amount in Rupees)

Particulars	Standalone	
	31 <sup>st</sup> March 2021 (Rs.)	31 <sup>st</sup> March 2020 (Rs.)
Revenue From operation	36,13,86,931.00	40,02,65,481.00
Other Income	36,01,270.00	34,45,939.00
<b>Total Revenue</b>	<b>36,49,88,201.00</b>	<b>40,37,11,420.00</b>
Profit before Depreciation & Amortization, Exceptional and Extraordinary Items and Tax	2,92,93,241.00	5,45,90,035.00
Depreciation & Amortization Expenses	1,21,29,374.00	1,68,97,736.00
Exceptional Items	--	5,54,049.00
<b>Profit (Loss) before tax</b>	<b>1,71,63,867.00</b>	<b>3,71,38,250.00</b>
Current Tax including Prior Period Tax	46,08,317.00	1,57,56,700.00
Deferred Tax	(58,800.00)	(3,25,199.00)
<b>Profit / (Loss) After Tax</b>	<b>1,26,14,350.00</b>	<b>2,17,06,749.00</b>
Earnings per Share (Rs.): -		
Basic:	3.72	6.41
Diluted:	3.72	6.41

### **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. 36,49,88,201.00/- as against Rs. 40,37,11,420.00/- in the previous year. The Company has earned Profit after tax of Rs. 1,26,14,350.00/- compared to Rs. 2,17,06,749.00/- 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 31<sup>st</sup> March, 2021.

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

For the financial year ended 31<sup>st</sup> March, 2021, 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. THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED:** [www.wewinlimited.com](http://www.wewinlimited.com)

**8. MEETINGS OF THE BOARD OF DIRECTORS:**

Following Meetings of the Board of Directors were held during the Financial Year 2020-21:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	25/06/2020	5	5
2	08/07/2020	5	4
3	21/07/2020	5	3
4	08/08/2020	5	4
5	04/09/2020	5	4
6	18/09/2020	5	3
7	03/10/2020	5	3
8	10/11/2020	5	4
9	14/12/2020	5	4
10	21/12/2020	6	4
11	06/01/2021	6	4
12	06/02/2021	6	3
13	18/02/2021	6	3

**9. DETAILS OF SUBSIDIARY/ASSOCIATE COMPANIES/ JOINT VENTURES:**

As on 31<sup>st</sup> March, 2021, 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	U72900MP 2018PTC04 5213	Associate	40%	129(3) & 2(6)

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

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

**10. 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 incurred a Loss after Tax of Rs. (6,21,337.19)/-.

## **11. 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 and Key Managerial Personnel:

- ❖ Mr. Pradeep Karambelkar (PAN: AINPK8033C), has resigned from the post of the Chief Financial Officer and ceased to be associated with the Company w.e.f 23<sup>rd</sup> July 2020.
- ❖ Mr. Vinay Kumar Giri (PAN: ANXPG3485F), has been appointed as Chief Financial Officer of the company w.e.f. 04<sup>th</sup> September 2020.
- ❖ Mr. Rajiv Singh (DIN: 02245630), has been appointed as an Additional Director of the Company w.e.f. 14<sup>th</sup> December, 2020 by the Board of Directors of the Company.
- ❖ Mr. Rajiv Singh (DIN: 02245630) (who was appointed as an Additional Director w.e.f. 14/12/2020) has been regularized as a Director of the Company pursuant to the resolution passed through Postal Ballot on 21<sup>st</sup> March, 2021.
- ❖ Mrs. Sonika Gupta (DIN: 01527904), Director of the Company, who retire by rotation at the forthcoming 14<sup>th</sup> Annual General Meeting and being eligible offer herself 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 06<sup>th</sup> March, 2021 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 31<sup>st</sup> March, 2021.

### **(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.

## **12. 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 14<sup>th</sup> AGM) for appointment of M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), as Statutory Auditors of the Company for a term of 05 (five) years, to hold office from the conclusion of the forthcoming 14<sup>th</sup> Annual General Meeting till the conclusion of the 19<sup>th</sup> 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 Sethia Manoj & Co., Chartered Accountants (FRN: 021080-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, 31<sup>st</sup> March, 2021 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 2020-21 in the prescribed Form MR-3 is annexed to this Report **(Annexure- II)**.

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**

## **13. LOANS, GUARANTEES AND INVESTMENTS:**

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

## **14. 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 and not material, therefore no disclosure required. **(ANNEXURE- III)**

## **15. 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](http://www.wewinlimited.com) and said policy is also attached/ enclosed along with 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. 2020-21), the Company has spent Rs. 9,70,000/- (Rupees Nine Lacs Seventy Thousand Only) towards CSR activities, which is in excess of the limits specified under sub-section (5) of section 135 of the companies Act, 2013.

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-IV)**

#### **16. 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

#### **17. 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

#### **18. 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

## **19. 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.

## **20. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

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

## **21. 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.

## **22. 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.

## **23. 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.

## **24. 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
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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

**25. 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](http://www.wewinlimited.com) and said policy is also attached/ enclosed with this report. **(ANNEXURE- V)**

**26. 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](http://www.wewinlimited.com) and said policy is also attached/ enclosed with this report. **(ANNEXURE- V)**

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

**28. 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	3.6 %
02.	Mrs. Sonika Gupta (DIN: 01527904)	Director	3.6 %

**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 49% increase in the remuneration of Managing Director and Director of the Company. However there was no increase in the remuneration of Chief Financial Officer and Company Secretary & Compliance Officer of the company.

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

Particulars	2020-21	2019-20	Percentage increase in median remuneration in 2020- 2021
Median Remuneration of employees	2,16,000	2,40,000	--

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

Total number of permanent employees as on 31.03.2021 is 205.

**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:**

There was no increase in the remuneration of individual employees in financial year 2020-21. However, there was 49% 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 2020-21.

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 Annum)	Nature of Employment whether Contractual or otherwise	Qualification	experience	Date of commencement of employment	Age	Last Employment held	Relative of any Director / Manager of the Company
1.	Vineeta Gupta (Manager)	13,20,000/-	Permanent	MBA (HR)	8 years	31-Dec-16	30	Job in private company (Holds 12000 Equity shares of the company 0.35%)	Nil
2.	Dhruw Kumar Mishra (Project Head)	12,00,000/-	Permanent	MBA	18 years	06-Dec-17	50	Job in private company	Nil
3.	Arti Gupta	10,20,000/-	Permanent	MBA	1 year	03-Apr-20	42	Job in private company	Nil
4.	Sandeep Prithviraj Panda (Head-IT)	7,98,000/-	Permanent	MBA	13 years	22-Jun-07	36	Job in private company (Holds 3000 Equity shares of the company 0.08%)	Nil
5.	Manish Prajapati (Head-Development)	7,86,000/-	Permanent	MBA	14 years	01-Jul-15	45	Job in private company	Nil
6.	Syed Mumtaz Ahmed (Manager)	6,96,000/-	Permanent	MBA	15 years	14-Nov-14	31	Job in private company	Nil
7.	Rahul Singh Bais (Head-	6,48,000/-	Permanent	MBA	12 years	01-Apr-06	39	Job in private company	Nil

	Business)							(Holds 3000 Equity shares of the company 0.08%)	
8.	Rajesh Singh (Manager)	6,00,000/-	Permanent	MBA	10 years	02-May-18	9 years	Job in private company	Nil
9.	Vinay Giri (Manager)	5,46,000/-	Permanent	MBA	15 years	06-Sep-06	38	Job in private company (Holds 3000 Equity shares of the company 0.08%)	Nil
10.	Atul Jain (Head-Finance)	5,40,820/-	Permanent	B.Com	13 years	01-Oct-07	47	Job in private company	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.

### **29. Annual Listing Fees:**

During the financial year under review, the company confirms that the annual listing fees to NSE Limited for the financial year 2021-22 has been paid.

### **30. SHARES SUSPENSE ACCOUNT AND UNCLAIMED SUSPENSE ACCOUNT:**

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

### **31. 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.

### **32. 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- VI)**

### **33. INTER - SE RELATIONSHIP OF DIRECTORS:**

<b>S. No.</b>	<b>Name &amp; DIN of Director</b>	<b>Relation with Directors</b>
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
6	Rajiv Singh (DIN- 02245630)	No Relation with Directors

### **34. 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.

### **35. 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.

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

**37. 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.

**38. 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.

**39. 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 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.

**40. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR: NA****41. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF: NA****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:** 27/08/2021

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

**Abhishek Gupta**  
(DIN: 01260263)  
**Managing Director**

**Sonika Gupta**  
(DIN: 01527904)  
**Director**

**ANNEXURE-I****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**

<b>Name of Associate or Joint Venture</b>	Surevin Weartech Private Limited
<b>1. Latest audited Balance Sheet Date</b>	31/03/2021
<b>2. Date on which the Associate or Joint Venture was associated or acquired</b>	08/03/2018
<b>3. Shares of Associate or Joint Ventures held by the company on the year end</b>	
No.	4,000
Amount of Investment in Associate or Joint Venture	40,000
Extend of Holding (in percentage)	40%
<b>4. Description of how there is significant influence</b>	Company holds more than 20% (i.e. 40%) of Total Share Capital (i.e. 1,00,000) of the Associate Company
<b>5. Reason why the Associate / Joint Venture is not Consolidated</b>	NA
<b>6. Networth attributable to Shareholding as per latest audited Balance Sheet</b>	Rs. 6,16,401.02/- i.e. 40% of total Net Worth Rs. 15,41,002.7/-
<b>7. Profit or Loss for the year</b>	
i. Considered in Consolidation	Rs. (6,21,337.19)/-Loss 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:** 27/08/2021

**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

**Vinay Kumar Giri**  
Chief Financial Officer

**Ashish Soni**  
Company Secretary

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**  
**For The Financial Year Ended On 31<sup>st</sup> March, 2021**

*[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, 2<sup>nd</sup> 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 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 ("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 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 – Mechanism/ Compliance Management System, 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.

I/We have not reviewed the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

Based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent information provided by the Company, its Company Secretary, its Officers, Agents, Functional Heads and Authorized Representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me/us and the representations made by the management, I/we hereby report that in my/our opinion, the Company has, during the Audit Period covering the financial year ended on 31<sup>st</sup> March, 2021, 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 made available to me/us and maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 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;
  - (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 Clauses 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 Instruments Act, 1881
- The Micro, Small and Medium Enterprises Development Act, 2006
- 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 and Regulation) Act, 1986
- The Madhya Pradesh Shops and Establishment Act, 1958
- 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.*

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 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.
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 31/03/2021 {prepared as per Regulation 31 of the SEBI (LODR) Regulations, 2015} includes/reflects NRI shareholding of 34,000 shares (representing total 1.0038% of total shareholding of the Company) and as per clarification given by the management, aforesaid 34,000 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 2020-21.
4. **The Information Technology Act, 2000 & the Telecom Regulatory Authority of India Act, 1997:**
- (a). 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 & the Telecom Regulatory Authority of India Act, 1997 and 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. **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 March, 2021, for Newly opened Branch in Patna, Bihar. 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. 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.
6. 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.
7. 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.
8. Due to prevailing circumstance of COVID-19 pandemic, the Reporting of all the above mentioned Act/ Rules/ Regulations/ Guidelines/ Standards is made only on the basis of verification of the Company's books, papers, minutes books, forms and returns filed, documents/ information and other records furnished by/ obtained from the Company and its officers and 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.

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, to schedule the Board Meetings, at least seven days in advance and Board Meetings 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 the minutes of the meetings recorded and signed by the Chairman/ Chairperson, the decisions of the Board were unanimous and no dissenting views have been recorded.

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) 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 04<sup>th</sup> March, 2020 and Certificate of Incorporation pursuant to change of name is issued by the Registrar of Companies on 18<sup>th</sup> June, 2020.

- ii) The Board of Directors of the Company in their meeting held on 18<sup>th</sup> February, 2021, have passed resolution to write off Bad Debts amounting to Rs. 79,99,354/- (Rupees Seventy Nine Lakhs Ninety Nine Thousand Three Hundred Fifty Four Only).
- iii) During the financial year under review, the Company has increased its Authorised Capital from Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs) Equity Shares of Rs. 10/- each to Rs. 11,00,00,000/- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each after obtaining the Approval of Members of the Company through postal Ballot (done through Remote e-voting only) on 21<sup>st</sup> March, 2021.
- iv) The Members of the Company have passed resolution for issue of Bonus Shares by capitalization of Rs. 6,77,40,000/- out of the free reserves created out of profits (i.e. P&L Reserve) and Securities Premium Account through postal Ballot (done through Remote e-voting only) on 21<sup>st</sup> March, 2021, and in pursuance of the aforesaid Resolution, the Board of Directors of the Company in their meeting held on 05<sup>th</sup> April, 2021, have allotted 67,74,000 (Sixty Seven Lakhs Seventy Four Thousand) Bonus Shares at face value of Rs. 10/- (Rupees Ten Only) each.

**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, 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](mailto:csshadabanjum@gmail.com)**

Bhopal  
Dated 16<sup>th</sup> August, 2021  
**UDIN: F008893C000791774**

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, 2<sup>nd</sup> Floor, Corporate Zone, C-21 Mall,**  
**Hoshangabad Road, Misrod, Bhopal, (M.P.) - 462047**

My/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. My/Our responsibility is to express an opinion on these secretarial records based on my/our audit.
2. I/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. I/We believe that the processes and practices, I/we followed provide a reasonable basis for my/our opinion.
3. I/We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I/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. My/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 16<sup>th</sup> August, 2021  
**UDIN: F008893C000791774**



**ANNEXURE-III****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:** 27/08/2021

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

**Abhishek Gupta**  
(DIN: 01260263)  
**Managing Director**

**Sonika Gupta**  
(DIN: 01527904)  
**Director**

## ANNEXURE-IV

### **ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

(For the financial year commencing on or after 01<sup>st</sup> day of April, 2020)

**1. Brief outline on CSR Policy of the Company:**

As per CSR Policy Attached.

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

**2. Composition of the CSR Committee:**

Sl. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Abhishek Gupta (DIN: 01260263)	Chairman / Promoter executive	2	2
2	Mr. Ambreesh Tiwari (DIN- 01582960)	Member / Independent Non-executive	2	2
3	Mr. Awdhesh Shah (DIN- 00184656)	Member / Independent Non-executive	2	2

**3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:**

<http://www.wewinlimited.com>

**4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):** NA

**Note:** Every company having average CSR obligation of ten crore rupees or more in pursuance of sub section (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study)

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1	NA	NA	NA
	TOTAL		

6. **Average net profit of the company as per Section 135(5):** Rs. 4,42,18,422.02/-
7. **(a) Two percent of average net profit of the company as per section 135(5):** Rs. 8,84,368.44/-.
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** NA
- (c) Amount required to be set off for the financial year, if any:** NA
- (d) Total CSR obligation for the financial year (7a + 7b + 7c):** Rs. 8,84,368.44/-.
8. **(a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 9,70,000/-	NA	NA	NA	NA	NA

- (b) Details of CSR amount spent against ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	of -
				State	District						Name	CSR Registration Number
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>TOTAL</b>											

- (c) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
SI No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount Spent for the project (in Rs.)	Mode of Implementation – Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Health Care	Promoting Health Care	Yes	M.P.	Bhopal	Rs. 9,70,000/-	Yes	Community Action Through Motivation Programme (CAMP)	CSR00013570
	<b>TOTAL</b>								

**(d) Amount spent in Administrative Overheads:** NA

**(e) Amount spent on Impact Assessment, if applicable:** NA

**(f) Total amount spent for the Financial Year (8b+8c+8d+8e):** Rs. 9,70,000/-

**(g) Excess amount for set off, if any:** Rs. 85,631.56/-

SI. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	8,84,368.44
(ii)	Total amount spent for the Financial Year	9,70,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	85,631.56
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	85,631.56

**9. (a) Details of Unspent CSR amount for the preceding three financial years:**

SI. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding Financial years (in Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer	
NA	NA	NA	NA	NA	NA	NA	NA
	<b>TOTAL</b>						

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial year in which the Project was Commenced	Project Duration	Total Amount Allocated for the Project (in Rs.)	Amount Spent on the Project in the reporting financial year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the Project – Completed/ Ongoing
NA	NA	NA	NA	NA	NA	NA	NA	NA
	TOTAL							

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: (asset-wise details)**

- (a) Date of creation or acquisition of the capital asset(s): NA
- (b) Amount of CSR spent for creation or acquisition of capital asset: NA
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: NA
- (d) Details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

**11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): NA**

**Place:** Bhopal  
**Dated:** 27/08/2021

**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 Swachh 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.

- b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. 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 2021.

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, total Standalone Income (including other income) of the Company was Rs. 36,49,88,201.00/- as against Rs. 40,37,11,420.00/- in the previous year. The Company has earned Standalone Profit after tax of Rs. 1,26,14,350.00/- compared to Rs. 2,17,06,749.00/- earned 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:** 27/08/2021

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

**Abhishek Gupta**  
(DIN: 01260263)  
**Managing Director**

**Sonika Gupta**  
(DIN: 01527904)  
**Director**





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**Auditor's Report on Standalone Half Yearly Financial Results and Year to Date Results of We Win Limited (Formerly Surevin BPO Services Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF WE WIN LIMITED**

**(Formerly SUREVIN BPO SERVICES LIMITED)**

We have audited the standalone financial results of WE WIN LIMITED (Formerly Surevin BPO Services Limited) for the half year ended 31.03.2021 and the year-to-date results for the period 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence



supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

**For Sandeep Mukherjee & Associates**

Chartered Accountants

FRN:009942C

**(CA Yusuf Ali Saify)**

Partner

M.No 419362

Place : Bhopal

Dated :21/06/2021

UDIN : 21419362AAAAEU6150



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## **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 2021, 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, 2021, 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.	<b>Principal Audit Procedures</b>  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.
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**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, 2021 taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure - B”.



- (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 : 19.06.2021  
UDIN:21419362AAAAEU6150

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



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**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 31.03.2021**

**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 2021, 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 31<sup>st</sup> March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sandeep Mukherjee & Associates**  
Chartered Accountants  
FRN:009942C

Place : Bhopal  
Dated : 21.06.2021

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



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**Annexure - A to the Independent Auditor's 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 31.03.2021**

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) No material discrepancies were noticed on such verification.
- (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.



- (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 are 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
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- (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 in the previous years.
- (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 : 21/06/2021

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

**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 1<sup>st</sup> 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

**(Vinay Kumar Giri)**  
Chief Financial Officer

**(Ashish Soni)**  
Company Secretary

Place: Bhopal  
Dated: 21.06.2021

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Standalone Balance Sheet as at 31<sup>st</sup> March 2021**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2.1	3,38,70,000.00	3,38,70,000.00
(b) Reserves and surplus	2.2	15,38,58,791.00	14,12,44,441.00
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	2.3	1,08,17,290.00	1,39,24,523.00
(b) Long term provisions	2.4	75,86,161.00	50,91,952.00
<b>(3) Current liabilities</b>			
(a) Short term borrowings	2.5	1,42,41,716.00	2,44,10,988.00
(b) Trade payables	2.6	1,42,47,233.00	91,48,948.00
(c) Other current liabilities	2.7	5,08,35,259.00	3,63,59,509.00
(d) Short-term provisions	2.8	7,26,284.00	24,25,086.00
<b>TOTAL</b>		<b>28,61,67,234.00</b>	<b>26,64,75,447.00</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments	2.9	2,18,28,141.00	2,59,10,140.00
(b) Intangible assets	2.9A	9,99,619.00	21,14,593.00
(c) Non current investments	2.10	1,50,000.00	1,50,000.00
(d) Deferred tax assets	2.23	53,09,600.00	52,50,800.00
(e) Long term loans and advances	2.11	1,16,01,001.00	1,10,92,500.00
(f) Other non-current assets	2.12	1,06,14,137.00	1,15,92,857.00
<b>(2) Current assets</b>			
(a) Trade receivables	2.13	10,21,00,557.00	7,93,49,813.00
(b) Cash and cash equivalents	2.14	8,27,91,993.00	6,85,34,366.00
(c) Short-term loans and advances	2.15	64,09,341.00	64,77,946.00
(d) Other current assets	2.16	4,43,78,345.00	21,03,64,557.00
<b>TOTAL</b>		<b>28,61,82,734.00</b>	<b>26,64,75,447.00</b>

**Significant Accounting Policies**

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See accompanying notes to the financial statements

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:1527904

Place:Bhopal  
Date:21/06/2021

Vinay Kumar Giri  
Chief Financial Officer

Ashish Soni  
Comapany Secretary

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Standalone Statement of Profit & Loss for the Year ended 31<sup>st</sup> March, 2021**

(Amount in Rs.)

Particulars	Note No.	31.03.2021	31.03.2020
I Revenue from operations	2.17	36,13,86,931.00	40,02,65,481.00
II Other income	2.18	36,01,270.00	34,45,939.00
<b>III Total Revenue ( I + II)</b>		<b>36,49,88,201.00</b>	<b>40,37,11,420.00</b>
<b>IV Expenses</b>			
Employee benefits expense	2.19	25,68,74,882.00	27,10,90,203.00
Finance costs	2.20	49,12,262.00	47,55,944.00
Depreciation and amortisation expense	2.9 & 2.9A	1,21,29,374.00	1,68,97,736.00
Other expenses	2.21	7,39,07,816.00	7,32,75,238.00
<b>Total expenses</b>		<b>34,78,24,334.00</b>	<b>36,60,19,121.00</b>
<b>V Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>1,71,63,867.00</b>	<b>3,76,92,299.00</b>
VI Exceptional items	2.22	-	5,54,049.00
<b>VII Profit before extraordinary items and tax (V - VI)</b>		<b>1,71,63,867.00</b>	<b>3,71,38,250.00</b>
VIII Extraordinary items			
IX Profit before tax (VII- VIII)			
X Tax expense:			
(1) Current tax		49,19,640.00	1,14,09,650.00
(2) Prior period tax		-3,11,323.00	43,47,050.00
(3) Deferred tax (income)/expense	2.23	(58,800.00)	(3,25,199.00)
<b>XI Profit for the period ( IX - X)</b>		<b>1,26,14,350.00</b>	<b>2,17,06,749.00</b>
XII Earnings per equity share :			
(1) Basic		3.72	6.41
(2) Diluted		3.72	6.41
<b>Significant Accounting Policies</b>	1		
<i>See accompanying notes to the financial statements</i>			

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:1527904

Place:Bhopal  
Date:21/06/2021

Vinay Kumar Giri  
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 31.03.2021	31.03.2020
<b>Cash Flow From Operating Activities</b>		
Profit before Tax	1,71,63,867.00	3,71,38,250.00
Adjustments to reconcile profit before tax to cash generated by operating		
Depreciation and amortisation expenses	1,11,50,654.00	1,60,08,223.00
Finance costs	40,30,802.00	45,13,606.00
Decrease in Capital Reserve	-	-48,150.00
<b>Changes in working capital:</b>		
Trade receivables	-2,27,50,744.00	-57,86,927.00
Short Term Loans & Advances	68,605.00	20,44,017.00
Other current assets	1,16,24,087.00	48,15,740.00
Short Term Borrowings	-1,01,69,272.00	2,05,38,707.00
Trade payables	50,98,285.00	9,83,004.00
Other current liabilities	1,49,53,952.00	-2,13,55,421.00
Short-term provisions	-16,98,802.00	8,74,273.00
<b>Sub-total</b>	<b>2,94,71,434.00</b>	<b>5,97,25,322.00</b>
Income taxes Paid	49,19,640.00	1,14,09,650.00
Prior Period Tax	-3,11,323.00	43,47,050.00
<b>Net Cash generated by Operating Activities</b>	<b>2,48,63,117.00</b>	<b>4,39,68,622.00</b>
<b>Cash Flow From Investing Activities</b>		
Capital expenditure on fixed assets, including capital advances	-59,53,681.00	-82,35,245.00
Proceeds from long Term Advances	-5,08,501.00	-11,08,901.00
Net income tax (paid) / refunds (Increase in Other Non Current Asset)	9,78,720.00	-34,04,806.00
<b>Net Cash Used In Investing Activities</b>	<b>-54,83,462.00</b>	<b>-1,27,48,952.00</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds From Long Term Borrowings	59,00,000.00	29,82,085.00
Repayment of Long Term Borrowings	-95,31,786.00	-2,02,72,268.00
Other Long Term Liabilities/Provisions	24,94,209.00	5,53,163.00
<b>Finance Cost</b>		
Interest on Borrowings	-39,84,451.00	-45,13,606.00
<b>Net Cash Used In Financing Activities</b>	<b>-51,22,028.00</b>	<b>-2,12,50,626.00</b>
Net Increase Or Decrease In Cash And Cash Equivalents	1,42,57,627.00	99,69,044.00
Cash And Cash Equivalents At The Beginning Of The Period	6,85,34,366.00	5,85,65,322.00
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and Cash Equivalents at the end of the Period as per B/S	8,27,91,993.00	6,85,34,366.00
Balances With Banks		
Fixed deposits With Bank		
<b>Cash and Cash Equivalents at the end of the Period as per B/S</b>	<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>

**Significant Accounting Policies**

*See accompanying notes to the financial statements*

**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

Place: Bhopal

Date: 21/06/2021

**Abhishek Gupta**

Managing Director

DIN: 01260263

**Sonika Gupta**

Director

DIN: 1527904

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

Note No.

( Amount in Rs)

**Notes to Balance Sheet**

**2.1 Share Capital**

	2020-21	2019-20
<b>a Authorised Capital</b>		
11000000 Equity shares of Rs 10/- par value	11,00,00,000.00	3,50,00,000.00
	<b>11,00,00,000.00</b>	<b>3,50,00,000.00</b>
<b>b Issued Capital</b>		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	<b>3,38,70,000.00</b>	<b>3,38,70,000.00</b>
<b>Subscribed and fully paid up Capital</b>		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	<b>3,38,70,000.00</b>	<b>3,38,70,000.00</b>
<b>c</b> 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, 2021 and March 31, 2020 is set out below :-

	2020-21	2019-20
Number of shares outstanding at the beginning of the year	33,87,000.00	33,87,000.00
Add: Shares issued during the year	-	-
<b>Number of shares outstanding at the end of the year</b>	<b>33,87,000.00</b>	<b>33,87,000.00</b>

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

Name of the shareholders	2020-21		2019-20	
	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	3,21,904	9.50	4,41,100	13.02
Mr Tushar Gupta	1,71,996	5.07	0	0.00
	<b>24,73,890</b>	<b>73</b>	<b>24,21,090</b>	<b>71.48</b>

- 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 Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.	2020-21	2019-20
<b>2.2 Reserves &amp; Surplus</b>		
<b>Capital Reserves</b>		
Opening balance	-	48,150.00
Less : Amortization during the year	-	48,150.00
<b>Securities Premium</b>		
Opening Balance	2,22,62,733.00	2,22,62,733.00
Add : Addition During the Year	-	-
Less : Utilization for Initial Public Offering Expenses	-	-
<b>Profit &amp; Loss Account</b>		
Opening Balance	11,89,81,708.00	9,52,92,013.00
Add: Adjustments on account of Depreciation		19,82,946.00
Add : Net profit after tax	1,26,14,350.00	2,17,06,749.00
	<b>15,38,58,791.00</b>	<b>14,12,44,441.00</b>

**2.3 Long-term borrowings**

**Term loans (secured) :**

**From banks**

Term Loan-Axis Bank	(1)	1,04,25,587.00	1,13,65,359.00
Term Loan-Axis Bank	(2)	1,00,208.00	14,74,785.00

**From others**

Rajpal Toyota Finance	(3)	2,91,495.00	10,84,379.00
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**Loans and advances from related parties**

Unsecured Loans from Directors		-	-
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**1,08,17,290.00**

**1,39,24,523.00**

**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 and Mrs Sonika Gupta (Directors of the Company) and Mr Sitaram Gupta , 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) Term Loan-Rajpal Toyota Finance**

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

**2.4 Long-term provisions**

Provision for employee benefits*	75,86,161.00	50,91,952.00
	<b>75,86,161.00</b>	<b>50,91,952.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.	2020-21	2019-20
<b>2.5 Short-term borrowings</b>		
<b>Loans repayable on demand (secured)</b>		
<b>From banks</b>		
Axis Bank limited	1,42,41,716.00	2,44,10,988.00
	<b>1,42,41,716.00</b>	<b>2,44,10,988.00</b>
<b>Details of Security given for short term borrowings</b>		
<b>Primary Security :</b>		
Secured by hypothecation charge on entire current assets (present and future) of the company. (Also Refer Additional Note -3 for Bank Guarantee.)		
<b>Collateral Security</b>		
a. Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta and Mrs Sonika Gupta (directors of Company) and Mr Sitaram Ram Gupta, 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		
<b>2.6 Trade Payables</b>		
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,42,47,233.00	91,48,948.00
	<b>1,42,47,233.00</b>	<b>91,48,948.00</b>
<b>2.7 Other current liabilities</b>		
Current liabilities of long term debts	88,54,861.00	93,33,063.00
Other payables		
Statutory Remittances	1,98,40,066.00	93,23,803.00
Expenses Payable	2,20,90,332.00	1,76,52,643.00
Security Deposit	50,000.00	50,000.00
	<b>5,08,35,259.00</b>	<b>3,63,59,509.00</b>
<b>2.8 Short-term provisions</b>		
Provision for Employee benefits - Gratuity	4,30,784.00	22,45,086.00
Others	2,95,500.00	1,80,000.00
	<b>7,26,284.00</b>	<b>24,25,086.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.		2020-21	2019-20
<b>2.10</b>	<b>Non Current Investments</b>		
	Investment in Associates - Surevin Weartech (P) Limited	40,000.00	40,000.00
	Investment in Mutual Funds	1,10,000.00	1,10,000.00
		<b>1,50,000.00</b>	<b>1,50,000.00</b>
<b>2.11</b>	<b>Long Term Loans &amp; Advances</b>		
	Security Deposits	1,16,01,001.00	1,10,92,500.00
		<b>1,16,01,001.00</b>	<b>1,10,92,500.00</b>
<b>2.13</b>	<b>Trade Receivables</b>		
	<i>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</i>		
	Secured Considered Good	-	-
	Unsecured Considered Good	2,26,97,716.00	1,53,97,413.00
	Doubtful	-	-
		2,26,97,716.00	1,53,97,413.00
	<b>Other Debts</b>		
	Secured Considered Good	-	-
	Unsecured Considered Good	7,94,02,841.00	6,39,52,400.00
	Doubtful	-	-
		7,94,02,841.00	6,39,52,400.00
		<b>10,21,00,557.00</b>	<b>7,93,49,813.00</b>
<b>2.14</b>	<b>Cash &amp; Cash Equivalent</b>		
	Balances with banks	2,15,95,826.00	2,09,02,740.00
	Cash in hand	99,439.00	82,881.00
	Fixed Deposit including interest accrued	6,10,96,728.00	4,75,48,745.00
		<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>
<b>2.15</b>	<b>Short Term Loans &amp; Advances</b>		
	<i>(Unsecured, considered good)</i>		
	Advance to others	64,09,341.00	64,77,946.00
		<b>64,09,341.00</b>	<b>64,77,946.00</b>
<b>2.16</b>	<b>Other Current Assets</b>		
	<i>(Unsecured, considered good)</i>		
	Balances with revenue authorities	2,10,08,127.00	1,62,46,219.00
	Prepaid Expenses	22,64,552.00	17,83,433.00
	Retention Money held by Debtors	2,10,01,730.00	3,78,42,438.00
	Security Deposit NSE	25,000.00	25,000.00
	Others	78,936.00	1,05,342.00
		<b>4,43,78,345.00</b>	<b>5,60,02,432.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

**2.9 Property Plant and Equipments**

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation/ Amortisation/ Writtenoff				Net Block	
		As at 01/04/2020	During the Year				As at 31/03/2021	As at 01/04/2020	Depreciation during the year	Other adjustments	As at 31/03/2021	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2021	31/03/2020
(a)	Air Conditioners	77,80,339.00	6,18,620.00	-	-	-	83,98,959.00	58,98,635.00	9,31,959.00	-	68,30,594.00	15,68,365.00	18,81,704.00
(b)	Furniture and Fixtures	1,94,50,232.00	8,23,478.00	-	-	-	2,02,73,710.00	1,28,76,257.00	17,83,483.00	-	1,46,59,740.00	56,13,970.00	65,73,975.00
(c)	Vehicles	1,30,11,567.76	-	-	-	-	1,30,11,567.76	64,62,254.00	16,95,617.00	-	81,57,871.00	48,53,696.76	65,49,313.76
(d)	Office Equipments	2,07,63,818.86	7,06,474.00	-	-	-	2,14,70,292.86	1,60,41,249.00	20,31,480.00	-	1,80,72,729.00	33,97,563.86	47,22,569.86
(e)	Computers	3,59,74,577.51	34,83,814.00	-	-	-	3,94,58,391.51	2,97,92,000.00	32,71,846.00	-	3,30,63,846.00	63,94,545.51	61,82,577.51
	<b>Total</b>	<b>9,69,80,535.00</b>	<b>56,32,386.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,26,12,921.00</b>	<b>7,10,70,395.00</b>	<b>97,14,385.00</b>	<b>-</b>	<b>8,07,84,780.00</b>	<b>2,18,28,141.00</b>	<b>2,59,10,140.00</b>
	<b>Previous year</b>	<b>9,08,84,740.00</b>	<b>74,09,355.00</b>	<b>-</b>	<b>-</b>	<b>(13,13,560.00)</b>	<b>9,69,80,535.00</b>	<b>6,11,48,912.00</b>	<b>1,32,08,434.00</b>	<b>(32,86,951.00)</b>	<b>7,10,70,395.00</b>	<b>2,59,10,140.00</b>	<b>2,97,35,828.00</b>

**Additional Notes**

1. Depreciation has been charged as per Schedule II of the Companies Act 2013 ("the Act") on the basis of useful life of the assets.

**2.9A Other intangible assets**

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation				Net Block	
		As at 01/04/2020	During the Year				As at 31/03/2021	As at 01/04/2020	During the year	Other adjustments	As at 31/03/2021	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2021	31/03/2020
1	Software	1,15,98,528.00	3,21,295.00	-	-	-	1,19,19,823.00	94,83,935.00	14,36,269.00	-	1,09,20,204.00	9,99,619.00	21,14,593.00
	<b>Previous year</b>	<b>1,07,72,638.00</b>	<b>8,25,890.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,15,98,528.00</b>	<b>66,93,701.00</b>	<b>27,99,789.00</b>	<b>9,555.00</b>	<b>94,83,935.00</b>	<b>21,14,593.00</b>	<b>40,78,937.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

**2.12 Other non-current assets**

( Amount in Rs.)

Particulars	Opening balance as at 01/04/2020	Addition During the Year	Lease Period in years	Written off During the Year	Closing Balance as at 31/03/2021
Leasehold Land	55,81,128.00	-	99	56,375.00	55,24,753.00
Capital Work in Progress	14,00,000.00	-		-	14,00,000.00
Capital Expenditure on Leased Premises (Shimla)	16,44,546.00		5	3,28,909.00	13,15,637.00
Capital Expenditure on Leased Premises (Lucknow)	7,65,857.00		5	1,53,171.00	6,12,686.00
Capital Expenditure on Leased Premises (Bhopal) (See Note Below)	22,01,326.00	-	5	4,40,265.00	17,61,061.00
<b>Total</b>	<b>1,15,92,857.00</b>	<b>-</b>		<b>9,78,720.00</b>	<b>1,06,14,137.00</b>

*Note : 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 years.*

*Note : Site development expenses has been shown as Capital Work in Progress.*

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

( Amount in Rs.)

	2020-21	2019-20
<b>2.17 Revenue from operations</b>		
Sale of Services	36,01,79,998.00	39,19,79,568.00
Other Operating Revenues	12,06,933.00	82,85,913.00
	<b>36,13,86,931.00</b>	<b>40,02,65,481.00</b>
<b>2.18 Other income</b>		
Interest income	36,01,270.00	33,65,075.00
Other Non Operating Income	-	80,864.00
	<b>36,01,270.00</b>	<b>34,45,939.00</b>
<b>2.19 Employee Benefits</b>		
Salaries & Wages	24,06,93,369.00	25,31,47,077.00
Contribution to provident fund and other funds	1,39,58,481.00	1,64,05,185.00
Staff Welfare Expenses	22,23,032.00	15,37,941.00
	<b>25,68,74,882.00</b>	<b>27,10,90,203.00</b>
<b>2.20 Finance Costs</b>		
Interest expense	40,30,802.00	45,13,606.00
Other borrowing costs	8,81,460.00	2,42,338.00
	<b>49,12,262.00</b>	<b>47,55,944.00</b>



**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

( Amount in Rs.)

	2020-21	2019-20
<b>2.21 Other expenses</b>		
Training Fees	25,81,942.00	14,56,224.00
Sub Contract Call Centre	14,56,344.00	65,35,177.00
Advertisement Expenses	3,66,518.00	2,69,992.00
Printing & Stationary	1,65,716.00	2,78,975.00
Legal & Professional Expenses	14,20,572.00	16,77,518.00
Business Promotion Expenses	1,60,823.00	43,74,104.00
Rates & Taxes	13,91,740.00	9,75,274.00
Bad Debts	79,99,354.00	-
Power & Fuel	96,51,832.00	1,08,36,749.00
Rent	2,21,50,884.00	2,04,53,872.00
Repair & Maintenance Expenses	81,81,659.00	82,40,122.00
Travelling & Conveyance Expenses	42,16,037.00	37,04,692.00
Communication Expenses	25,40,400.00	25,29,346.00
Office Expenses	24,60,147.00	15,98,271.00
Security Charges	46,32,276.00	55,03,051.00
Membership & Subscription	2,95,574.00	3,83,397.00
Other Administrative Expenses	6,24,761.00	4,51,562.00
Auditor's Remuneration		
Company Audit	1,20,000.00	1,20,000.00
Tax Audit	30,000.00	30,000.00
GST Audit	30,000.00	-
Insurance	7,50,237.00	10,86,912.00
Commision Expenses	5,00,000.00	18,50,000.00
Donations	12,11,000.00	
Contribution towards Corporate Social Responsibility (CSR)	9,70,000.00	9,20,000.00
	<b>7,39,07,816.00</b>	<b>7,32,75,238.00</b>

**2.22 Exceptional items**

Prior period expense	5,54,049.00
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**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

Notes to the Standalone Financial Statements for the year ended 31st March 2021

( Amount in Rs.)

Note No.

**2.23 DEFERRED TAX AS PER AS 20**

Particulars	For the Year ended	
	31.03.2021	31.03.2020
Book Value of Fixed Assets as per Companies Act	2,28,27,760.00	2,80,24,733.00
Book Value of Fixed Asset as per Income Tax Act	4,32,49,268.00	4,82,20,119.00
	<u>-2,04,21,508.00</u>	<u>-2,01,95,386.00</u>
Tax Rate As Per Income Tax Act	26.00%	26.00%
Deferred Tax Liability/(Asset) On Difference in Book Values	-53,09,600.00	-52,50,800.00
Opening Balance of Deferred Tax Liability	-52,50,800.00	-49,25,600.00
<b>Deferred Tax Debited to Profit and Loss</b>	<u><b>-58,800.00</b></u>	<u><b>-3,25,200.00</b></u>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Standalone Financial Statements for the year ended 31st March 2021**

**Additonal Notes**

1. Provision for Gratuity has been made on the basis of actuarial valuation report. Total Provision as per Actuarial Valuation is Rs 80,16,946.00 from these the amount of Rs 4,30,785.00 is short term provision and remaining amount of Rs 75,86,161 is Long term Provision. The Gratuity is a non-funded gratuity.

Particulars	31/03/2021	31/03/2020
<b>1. Expenses Recognized in statement of Profit &amp; Loss</b>		
Interest cost from 01-04-2020 to 31-03-2021	5,12,361.00	3,96,603.00
Service cost from 01-04-2020 to 31-03-2021	10,96,805.00	9,74,578.00
Actual return on plan assets from 01-04-2020 to 31-03-2021		
(Gain)/Loss to be shown in P&L a/c as expenses	9,29,258.00	20,255.00
Net Loss to be shown in P&L as expenses	6,79,908.00	13,50,926.00
As per P&L Account		
<b>2. Net Assets/Liability recognized in Balance sheet</b>		
Present value of the obligation at the end of the year	80,16,946.00	73,37,038.00
Fair value of plan assets at 31-03-2021	-	-
Un-funded liability as on 31-03-2020	80,16,946.00	73,37,038.00
<b>3. Charge in benefit obligation</b>		
Present value of deemed benefit obligation at beginning of the year	73,37,038.00	59,45,602.00
Interest cost from 01-04-2020 to 31-03-2021	5,12,361.00	3,96,603.00
Service cost from 01-04-2020 to 31-03-2021	10,96,805.00	9,74,578.00
Benefit paid from 01-04-2020 to 31-03-2021	-	-
Actual gain/loss on obligation	9,29,258.00	20,255.00
Present value of defined benefit obligation at the end of the year	80,16,946.00	73,37,038.00
<b>4. Assumption</b>		
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 2020-21	For F.Y 2019-20
Mr. Abhishek Gupta	Managing Director	60.00	29.40
Mrs Sonika Gupta	Executive Director	60.00	29.40
<b>Total</b>		<b>120.00</b>	<b>58.80</b>

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
<b>Total</b>		<b>1.50</b>	<b>1.20</b>

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 2021**

**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		3,09,55,717.00	3,09,55,717.00
Total	-	3,09,55,717.00	3,09,55,717.00



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**Auditor's Report on Consolidated Financial Results as on 31.03.2021 of We Win Limited (Formerly Surevin BPO Services Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF WE WIN LIMITED**

**(Formerly SUREVIN BPO SERVICES LIMITED)**

We have audited the consolidated financial results of We Win Limited (Formerly Surevin BPO Services Limited) for the year ended 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results as have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) and Accounting Standard for Accounting of Associates (AS23) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence



supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- i. include the yearly financial results of Associate Company i.e. Surevin Weartech (P) Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the Consolidated net profit and other financial information for the year ended 31.03.2021.

**For Sandeep Mukherjee & Associates**

Chartered Accountants

FRN:009942C

**(CA Yusuf Ali Saify)**

Partner

M.No 419362

Place : Bhopal

Dated : 21/06/2021

UDIN : 21419362AAAAEV7178



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## **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 2021, the consolidated statement of Profit & Loss and the consolidated Cash Flow 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, 2021, 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.	<b>Principal Audit Procedures</b>  We assessed the Group's process to identify the impact of penalty on the investment in associate and 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>
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**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, 2021 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, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and 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 : 21.06.2021  
UDIN:21419362AAAAEV7178

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



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**Annexure - A to the Independent Auditor's 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 31.03.2021**

**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 2021, 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 31<sup>st</sup> March 2021, 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 : 21/06/2021

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

**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 1<sup>st</sup> 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

**(Vinay Kumar Giri)**  
Chief Financial Officer

**(Ashish Soni)**  
Company Secretary

Place: Bhopal  
Dated: 21.06.2021

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Consolidated Balance Sheet as at 31<sup>st</sup> March 2021**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2.1	3,38,70,000.00	3,38,70,000.00
(b) Reserves and surplus	2.2	15,44,13,212.00	14,20,69,377.00
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	2.3	1,08,17,290.00	1,39,24,523.00
(b) Long term provisions	2.4	75,86,161.00	50,91,952.00
<b>(3) Current liabilities</b>			
(a) Short term borrowings	2.5	1,42,41,716.00	2,44,10,988.00
(b) Trade payables	2.6	1,42,47,233.00	91,48,948.00
(c) Other current liabilities	2.7	5,08,35,259.00	3,63,59,509.00
(d) Short-term provisions	2.8	7,26,284.00	24,25,086.00
<b>TOTAL</b>		<b>28,67,37,155.00</b>	<b>26,73,00,383.00</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments	2.9	2,18,28,141.00	2,59,10,140.00
(b) Intangible assets	2.9A	9,99,619.00	21,14,593.00
(c) Non current investments	2.10	7,26,401.00	9,74,936.00
(d) Deferred tax assets	2.23	53,09,600.00	52,50,800.00
(e) Long term loans and advances	2.11	1,16,01,001.00	1,10,92,500.00
(f) Other non-current assets	2.12	1,06,14,137.00	1,15,92,857.00
<b>(2) Current assets</b>			
(a) Trade receivables	2.13	10,21,00,557.00	7,93,49,813.00
(b) Cash and cash equivalents	2.14	8,27,91,993.00	6,85,34,366.00
(c) Short-term loans and advances	2.15	64,09,341.00	64,77,946.00
(d) Other current assets	2.16	4,43,86,365.00	5,60,02,432.00
<b>TOTAL</b>		<b>28,67,67,155.00</b>	<b>26,73,00,383.00</b>

**Significant Accounting Policies**

See accompanying notes to the financial statements

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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

Place:Bhopal

Date:21/06/2021

Abhishek Gupta

Managing Director

DIN:01260263

Vinay Kumar Giri  
Chief Financial Officer

Sonika Gupta

Director

DIN:1527904

Ashish Soni  
Comapany Secretary



**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Consolidated Statement of Profit & Loss for the Year ended 31<sup>st</sup> March, 2021**

(Amount in Rs.)

Particulars	Note No.	31.03.2021	31.03.2020
I Revenue from operations	2.17	36,13,86,931.00	40,02,65,481.00
II Other income	2.18	36,01,270.00	34,45,939.00
<b>III Total Revenue ( I + II)</b>		<b>36,49,88,201.00</b>	<b>40,37,11,420.00</b>
<b>IV Expenses</b>			
Employee benefits expense	2.19	25,68,74,882.00	27,10,90,203.00
Finance costs	2.20	49,12,262.00	47,55,944.00
Depreciation and amortisation expense	2.9 & 2.9A	1,21,29,374.00	1,68,97,736.00
Other expenses	2.21	7,39,37,816.00	7,32,75,238.00
<b>Total expenses</b>		<b>34,78,54,334.00</b>	<b>36,60,19,121.00</b>
<b>V Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>1,71,33,867.00</b>	<b>3,76,92,299.00</b>
<b>VI Exceptional items</b>	2.22	-	5,54,049.00
<b>VII Profit before extraordinary items and tax (V - VI)</b>		<b>1,71,33,867.00</b>	<b>3,71,38,250.00</b>
<b>VIII Extraordinary items</b>			
<b>IX Profit before tax (VII- VIII)</b>			
<b>X Tax expense:</b>			
(1) Current tax		49,11,620.00	1,14,09,650.00
(2) Prior period tax		-3,11,323.00	43,47,050.00
(3) Deferred tax (income)/expense	2.23	(58,800.00)	(3,25,199.00)
<b>XI Profit for the period ( IX - X)</b>		<b>1,25,92,370.00</b>	<b>2,17,06,749.00</b>
<b>XII Share of Profit/(Loss) From Surevin Weartech (P) Limited</b>		<b>-2,48,535.00</b>	<b>5,46,281.00</b>
<b>XIII Total Consolidated Profit</b>		<b>1,23,43,835.00</b>	<b>2,22,53,030.00</b>
<b>XIII Earnings per equity share :</b>			
(1) Basic		3.72	6.41
(2) Diluted		3.72	6.41

**Significant Accounting Policies**

See accompanying notes to the financial statements

For For Sandeep Mukherjee & Associates  
Char Chartered Accountants  
FRN FRN : 009942C

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

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

Abhishek Gupta  
Managing Director  
DIN:01260263

Sonika Gupta  
Director  
DIN:1527904

Place: Place:Bhopal  
Date Date:21/06/2021

Vinay Kumar Giri  
Chief Financial Officer

Ashish Soni  
Comapany Secretary

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Consolidated Cash Flow Statement**

Amount (in Rs.)

Particulars	For the year ended	
	31.03.2021	31.03.2020
<b>Cash Flow From Operating Activities</b>		
Profit before Tax	1,71,63,867.00	3,71,38,250.00
Adjustments to reconcile profit before tax to cash generated by operating		-
Depreciation and amortisation expenses	1,11,50,654.00	1,60,08,223.00
Finance costs	40,30,802.00	45,13,606.00
Decrease in Capital Reserve	-	-48,150.00
<b>Changes in working capital:</b>		-
Trade receivables	-2,27,50,744.00	-57,86,927.00
Short Term Loans & Advances	68,605.00	20,44,017.00
Other current assets	1,16,24,087.00	48,15,740.00
Short Term Borrowings	-1,01,69,272.00	2,05,38,707.00
Trade payables	50,98,285.00	9,83,004.00
Other current liabilities	1,49,53,952.00	-2,13,55,421.00
Short-term provisions	-16,98,802.00	8,74,273.00
<b>Sub-total</b>	<b>2,94,71,434.00</b>	<b>5,97,25,322.00</b>
Income taxes Paid	49,19,640.00	1,14,09,650.00
Prior Period Tax	-3,11,323.00	43,47,050.00
<b>Net Cash generated by Operating Activities</b>	<b>2,48,63,117.00</b>	<b>4,39,68,622.00</b>
<b>Cash Flow From Investing Activities</b>		
Capital expenditure on fixed assets, including capital advances	-59,53,681.00	-82,35,245.00
Proceeds from long Term Advances	-5,08,501.00	-11,08,901.00
Net income tax (paid) / refunds (Increase in Other Non Current Asset)	9,78,720.00	-34,04,806.00
<b>Net Cash Used In Investing Activities</b>	<b>-54,83,462.00</b>	<b>-1,27,48,952.00</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds From Long Term Borrowings	59,00,000.00	29,82,085.00
Repayment of Long Term Borrowings	-95,31,786.00	-2,02,72,268.00
Other Long Term Liabilities/Provisions	24,94,209.00	5,53,163.00
<b>Finance Cost</b>		
Interest on Borrowings	-39,84,451.00	-45,13,606.00
<b>Net Cash Used In Financing Activities</b>	<b>-51,22,028.00</b>	<b>-2,12,50,626.00</b>
Net Increase Or Decrease In Cash And Cash Equivalents	1,42,57,627.00	99,69,044.00
Cash And Cash Equivalents At The Beginning Of The Period	6,85,34,366.00	5,85,65,322.00
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
<b>Cash and Cash Equivalents at the end of the Period as per B/S</b>	<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>
Balances With Banks		
Fixed deposits With Bank		
<b>Cash and Cash Equivalents at the end of the Period as per B/S</b>	<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>

**Significant Accounting Policies**

See accompanying notes to the financial statements

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

Place:Bhopal

Date:21/06/2021

Abhishek Gupta

Managing Director

DIN:01260263

Sonika Gupta

Director

DIN:1527904

Vinay Kumar Giri

Chief Financial Officer

Ashish Soni

Comapany Secretary

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

Note No.

( Amount in Rs)

**Notes to Balance Sheet**

**2.1 Share Capital**

	2020-21	2019-20
<b>a Authorised Capital</b>		
11000000 Equity shares of Rs 10/- par value	11,00,00,000.00	3,50,00,000.00
	<b>11,00,00,000.00</b>	<b>3,50,00,000.00</b>
<b>b Issued Capital</b>		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	<b>3,38,70,000.00</b>	<b>3,38,70,000.00</b>
<b>Subscribed and fully paid up Capital</b>		
3387000 Equity shares of Rs 10/- par value	3,38,70,000.00	3,38,70,000.00
	<b>3,38,70,000.00</b>	<b>3,38,70,000.00</b>
<b>c</b> 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, 2021 and March 31, 2020 is set out below :-

	2020-21	2019-20
Number of shares outstanding at the beginning of the year	33,87,000.00	33,87,000.00
Add: Shares issued during the year	-	-
<b>Number of shares outstanding at the end of the year</b>	<b>33,87,000.00</b>	<b>33,87,000.00</b>

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

Name of the shareholders	2020-21		2019-20	
	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	3,21,904	9.50	4,41,100	13.02
Mr Tushar Gupta	1,71,996	5.07	0	0.00
	<b>24,73,890</b>	<b>73</b>	<b>24,21,090</b>	<b>71.48</b>

- 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 Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.		2020-21	2019-20
<b>2.2</b>	<b>Reserves &amp; Surplus</b>		
	<b>Capital Reserves</b>		
	Opening balance	-	48,150.00
	Less : Amortization during the year	-	48,150.00
	<b>Securities Premium</b>		
	Opening Balance	2,22,62,733.00	2,22,62,733.00
	Add : Addition During the Year	-	-
	Less : Utilization for Initial Public Offering Expenses	-	-
	<b>Profit &amp; Loss Account</b>		
	Opening Balance	11,98,06,644.00	9,55,70,668.09
	Add: Adjustments on account of Depreciation		19,82,946.00
	Add : Net profit after tax	1,23,65,815.00	2,22,53,030.00
		<b>15,44,35,192.00</b>	<b>14,20,69,377.00</b>

**2.3 Long-term borrowings**

**Term loans (secured) :**

**From banks**

Term Loan-Axis Bank	(1)	1,04,25,587.00	1,13,65,359.00
Term Loan-Axis Bank	(2)	1,00,208.00	14,74,785.00

**From others**

Rajpal Toyota Finance	(3)	2,91,495.00	10,84,379.00
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**Loans and advances from related parties**

Unsecured Loans from Directors		-	-
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**1,08,17,290.00**

**1,39,24,523.00**

**Details of Security given for term loans**

**(1) Term Loan-Axis Bank**

**Collateral Security :**

a. Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta and Mrs Sonika Gupta (directors of Company) and Mr Sitaram Ram

Gupta, 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 has been marked on Fixed Deposits of Rs 191 Lakhs belonging to the company

**(2) Term Loan-Axis Bank**

Vehicle Loans secured by Hypothecation of Vehicle.

**(3) Term Loan-Rajpal Toyota Finance**

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

**2.4 Long-term provisions**

Provision for employee benefits*	75,86,161.00	50,91,952.00
	<b>75,86,161.00</b>	<b>50,91,952.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.	2020-21	2019-20
<b>2.5 Short-term borrowings</b>		
<b>Loans repayable on demand (secured)</b>		
<b>From banks</b>		
Axis Bank limited	1,42,41,716.00	2,44,10,988.00
	<b>1,42,41,716.00</b>	<b>2,44,10,988.00</b>
<b>Details of Security given for short term borrowings</b>		
<b>Primary Security :</b>		
Secured by hypothecation charge on entire current assets (present and future) of the company. (Also Refer Additional Note -3 for Bank Guarantee.)		
<b>Collateral Security</b>		
a. Equitable Mortgage created on Residential Property in the name of Mr Abhishek Gupta and Mrs Sonika Gupta (directors of Company) and Mr Sitaram Ram Gupta, 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		
<b>2.6 Trade Payables</b>		
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,42,47,233.00	91,48,948.00
	<b>1,42,47,233.00</b>	<b>91,48,948.00</b>
<b>2.7 Other current liabilities</b>		
Current liabilities of long term debts	88,54,861.00	93,33,063.00
Other payables		
Statutory Remittances	1,98,40,066.00	93,23,803.00
Expenses Payable	2,20,90,332.00	1,76,52,643.00
Security Deposit	50,000.00	50,000.00
	<b>5,08,35,259.00</b>	<b>3,63,59,509.00</b>
<b>2.8 Short-term provisions</b>		
Provision for Employee benefits - Gratuity	4,30,784.00	22,45,086.00
Others	2,95,500.00	1,80,000.00
	<b>7,26,284.00</b>	<b>24,25,086.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

(Amount in Rs.)

Note No.		2020-21	2019-20
<b>2.10</b>	<b>Non Current Investments</b>		
	Investment in Associates - Surevin Weartech (P) Limited	6,16,401.00	8,64,936.00
	Investment in Mutual Funds	1,10,000.00	1,10,000.00
		<b>7,26,401.00</b>	<b>9,74,936.00</b>
<b>2.11</b>	<b>Long Term Loans &amp; Advances</b>		
	Security Deposits	1,16,01,001.00	1,10,92,500.00
		<b>1,16,01,001.00</b>	<b>1,10,92,500.00</b>
<b>2.13</b>	<b>Trade Receivables</b>		
	<i>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</i>		
	Secured Considered Good	-	-
	Unsecured Considered Good	2,26,97,716.00	1,53,97,413.28
	Doubtful	-	-
		2,26,97,716.00	1,53,97,413.28
	<b>Other Debts</b>		
	Secured Considered Good	-	-
	Unsecured Considered Good	7,94,02,841.00	6,39,52,399.72
	Doubtful	-	-
		7,94,02,841.00	6,39,52,399.72
		<b>10,21,00,557.00</b>	<b>7,93,49,813.00</b>
<b>2.14</b>	<b>Cash &amp; Cash Equivalent</b>		
	Balances with banks	2,15,95,826.00	2,09,02,740.00
	Cash on hand	99,439.00	82,881.00
	Fixed Deposit including interest accrued	6,10,96,728.00	4,75,48,745.00
		<b>8,27,91,993.00</b>	<b>6,85,34,366.00</b>
<b>2.15</b>	<b>Short Term Loans &amp; Advances</b>		
	<i>(Unsecured, considered good)</i>		
	Advance to others	64,09,341.00	64,77,946.00
		<b>64,09,341.00</b>	<b>64,77,946.00</b>
<b>2.16</b>	<b>Other Current Assets</b>		
	<i>(Unsecured, considered good)</i>		
	Balances with revenue authorities	2,10,08,127.00	1,62,46,219.00
	Prepaid Expenses	22,64,552.00	17,83,433.00
	Retention Money held by Debtors	2,10,01,730.00	3,78,42,438.00
	Security Deposit NSE	25,000.00	25,000.00
	Others	78,936.00	1,05,342.00
		<b>4,43,78,345.00</b>	<b>5,60,02,432.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

**2.9 Property Plant and Equipments**

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation/ Amortisation/ Writtenoff				Net Block	
		As at 01/04/2020	During the Year				As at 31/03/2021	As at 01/04/2020	Depreciation during the year	Other adjustments	As at 31/03/2021	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2021	31/03/2020
(a)	Air Conditioners	77,80,339.00	6,18,620.00	-	-	-	83,98,959.00	58,98,635.00	9,31,959.00	-	68,30,594.00	15,68,365.00	18,81,704.00
(b)	Furniture and Fixtures	1,94,50,232.00	8,23,478.00	-	-	-	2,02,73,710.00	1,28,76,257.00	17,83,483.00	-	1,46,59,740.00	56,13,970.00	65,73,975.00
(c)	Vehicles	1,30,11,567.76	-	-	-	-	1,30,11,567.76	64,62,254.00	16,95,617.00	-	81,57,871.00	48,53,696.76	65,49,313.76
(d)	Office Equipments	2,07,63,818.86	7,06,474.00	-	-	-	2,14,70,292.86	1,60,41,249.00	20,31,480.00	-	1,80,72,729.00	33,97,563.86	47,22,569.86
(e)	Computers	3,59,74,577.51	34,83,814.00	-	-	-	3,94,58,391.51	2,97,92,000.00	32,71,846.00	-	3,30,63,846.00	63,94,545.51	61,82,577.51
	<b>Total</b>	<b>9,69,80,535.00</b>	<b>56,32,386.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,26,12,921.00</b>	<b>7,10,70,395.00</b>	<b>97,14,385.00</b>	<b>-</b>	<b>8,07,84,780.00</b>	<b>2,18,28,141.00</b>	<b>2,59,10,140.00</b>
	<b>Previous year</b>	<b>9,08,84,740.00</b>	<b>74,09,355.00</b>	<b>-</b>	<b>-</b>	<b>(13,13,560.00)</b>	<b>9,69,80,535.00</b>	<b>6,11,48,912.00</b>	<b>1,32,08,434.00</b>	<b>(32,86,951.00)</b>	<b>7,10,70,395.00</b>	<b>2,59,10,140.00</b>	<b>2,97,35,828.00</b>

**Additional Notes**

1. Depreciation has been charged as per Schedule II of the Companies Act 2013 ("the Act") on the basis of useful life of the assets.

**2.9A Other intangible assets**

(Amount in Rs.)

S.No	Assets	Gross block						Depreciation				Net Block	
		As at 01/04/2020	During the Year				As at 31/03/2021	As at 01/04/2020	During the year	Other adjustments	As at 31/03/2021	As at	
			Additions	Disposals	Revaluation increase/- decrease	Other adjustments						31/03/2021	31/03/2020
1	Software	1,15,98,528.00	3,21,295.00	-	-	-	1,19,19,823.00	94,83,935.00	14,36,269.00	-	1,09,20,204.00	9,99,619.00	21,14,593.00
	<b>Previous year</b>	<b>1,07,72,638.00</b>	<b>8,25,890.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,15,98,528.00</b>	<b>66,93,701.00</b>	<b>27,99,789.00</b>	<b>9,555.00</b>	<b>94,83,935.00</b>	<b>21,14,593.00</b>	<b>40,78,937.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

**2.12 Other non-current assets**

( Amount in Rs.)

Particulars	Opening balance as at 01/04/2020	Addition During the Year	Lease Period in years	Written off During the Year	Closing Balance as at 31/03/2021
Leasehold Land	55,81,128.00	-	99	56,375.00	55,24,753.00
Capital Work in Progress	14,00,000.00	-		-	14,00,000.00
Capital Expenditure on Leased Premises (Shimla)	16,44,546.00		5	3,28,909.00	13,15,637.00
Capital Expenditure on Leased Premises (Lucknow)	7,65,857.00		5	1,53,171.00	6,12,686.00
Capital Expenditure on Leased Premises (Bhopal) (See Note Below)	22,01,326.00	-	5	4,40,265.00	17,61,061.00
<b>Total</b>	<b>1,15,92,857.00</b>	<b>-</b>		<b>9,78,720.00</b>	<b>1,06,14,137.00</b>

*Note : 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 years.*

*Note :Site development expenses has been shown as Capital Work in Progress.*



**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

( Amount in Rs.)

	2020-21	2019-20
<b>2.17 Revenue from operations</b>		
Sale of Services	36,01,79,998.00	39,19,79,568.00
Other Operating Revenues	12,06,933.00	82,85,913.00
	<b>36,13,86,931.00</b>	<b>40,02,65,481.00</b>
<b>2.18 Other income</b>		
Interest income	36,01,270.00	33,65,075.00
Other Non Operating Income	-	80,864.00
	<b>36,01,270.00</b>	<b>34,45,939.00</b>
<b>2.19 Employee Benefits</b>		
Salaries & Wages	24,06,93,369.00	25,31,47,077.00
Contribution to provident fund and other funds	1,39,58,481.00	1,64,05,185.00
Staff Welfare Expenses	22,23,032.00	15,37,941.00
	<b>25,68,74,882.00</b>	<b>27,10,90,203.00</b>
<b>2.20 Finance Costs</b>		
Interest expense	40,30,802.00	45,13,606.00
Other borrowing costs	8,81,460.00	2,42,338.00
	<b>49,12,262.00</b>	<b>47,55,944.00</b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

**Notes to the Financial Statements** for the year ended 31st March 2021

( Amount in Rs.)

	2020-21	2019-20
<b>2.21 Other expenses</b>		
Training Fees	25,81,942.00	14,56,224.00
Sub Contract Call Centre	14,56,344.00	65,35,177.00
Advertisement Expenses	3,66,518.00	2,69,992.00
Printing & Stationary	1,65,716.00	2,78,975.00
Legal & Professional Expenses	14,20,572.00	16,77,518.00
Business Promotion Expenses	1,60,823.00	43,74,104.00
Rates & Taxes	13,91,740.00	9,75,274.00
Bad Debts	79,99,354.00	-
Power & Fuel	96,51,832.00	1,08,36,749.00
Rent	2,21,50,884.00	2,04,53,872.00
Repair & Maintenance Expenses	81,81,659.00	82,40,122.00
Travelling & Conveyance Expenses	42,16,037.00	37,04,692.00
Communication Expenses	25,40,400.00	25,29,346.00
Office Expenses	24,60,147.00	15,98,271.00
Security Charges	46,32,276.00	55,03,051.00
Membership & Subscription	2,95,574.00	3,83,397.00
Other Administrative Expenses	6,24,761.00	4,51,562.00
Auditor's Remuneration		
Company Audit	1,50,000.00	1,20,000.00
Tax Audit	30,000.00	30,000.00
GST Audit Fees	30,000.00	-
Insurance	7,50,237.00	10,86,912.00
Commision Expenses	5,00,000.00	18,50,000.00
Donations	12,11,000.00	
Contribution towards Corporate Social Responsibility (CSR)	9,70,000.00	9,20,000.00
	<b>7,39,37,816.00</b>	<b>7,32,75,238.00</b>

**2.22 Exceptional items**

Prior period expense		5,54,049.00
Prior period income	-	-

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

Notes to the Financial Statements for the year ended 31st March 2021

( Amount in Rs.)

Note No.

**2.23 DEFERRED TAX AS PER AS 20**

Particulars	For the Year ended	
	31.03.2021	31.03.2020
Book Value of Fixed Assets as per Companies Act	2,28,27,760.00	2,80,24,733.13
Book Value of Fixed Asset as per Income Tax Act	4,32,49,268.00	4,82,20,118.83
	<u>-2,04,21,508.00</u>	<u>-2,01,95,385.70</u>
Tax Rate As Per Income Tax Act	26.00%	26.00%
Deferred Tax Liability/(Asset) On Difference in Book Values	-53,09,600.00	-52,50,800.00
Opening Balance of Deferred Tax Liability	-52,50,800.00	-49,25,600.00
<b>Deferred Tax Debited to Profit and Loss</b>	<b><u>-58,800.00</u></b>	<b><u>-3,25,200.00</u></b>

**WE WIN LIMITED**  
(Formerly Surevin BPO Services Limited)

Notes to the Financial Statements for the year ended 31st March 2021

**Additonal Notes**

1. Provision for Gratuity has been made on the basis of actuarial valuation report. Total Provision as per Actuarial Valuation is Rs 80,16,946.00 from these the amount of Rs 4,30,785.00 is short term provision and remaining amount of Rs 75,86,161 is Long term Provision. The Gratuity is a non-funded gratuity.

Particulars	31/03/2021	31/03/2020
<b>1. Expenses Recognized in statement of Profit &amp; Loss</b>		
Interest cost from 01-04-2020 to 31-03-2021	5,12,361.00	3,96,603.00
Service cost from 01-04-2020 to 31-03-2021	10,96,805.00	9,74,578.00
Actual return on plan assets from 01-04-2020 to 31-03-2021		
(Gain)/Loss to be shown in P&L a/c as expenses	9,29,258.00	20,255.00
Net Loss to be shown in P&L as expenses	6,79,908.00	13,50,926.00
As per P&L Account		
<b>2. Net Assets/Liability recognized in Balance sheet</b>		
Present value of the obligation at the end of the year	80,16,946.00	73,37,038.00
Fair value of plan assets at 31-03-2021	-	-
Un-funded liability as on 31-03-2020	80,16,946.00	73,37,038.00
<b>3. Charge in benefit obligation</b>		
Present value of deemed benefit obligation at beginning of the year	73,37,038.00	59,45,602.00
Interest cost from 01-04-2020 to 31-03-2021	5,12,361.00	3,96,603.00
Service cost from 01-04-2020 to 31-03-2021	10,96,805.00	9,74,578.00
Benefit paid from 01-04-2020 to 31-03-2021	-	-
Actual gain/loss on obligation	9,29,258.00	20,255.00
Present value of defined benefit obligation at the end of the year	80,16,946.00	73,37,038.00
<b>4. Assumption</b>		
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 2020-21	For F.Y 2019-20
Mr. Abhishek Gupta	Managing Director	60.00	29.40
Mrs Sonika Gupta	Executive Director	60.00	29.40
<b>Total</b>		<b>120.00</b>	<b>58.80</b>

**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
GST Audit fees	0.30	
<b>Total</b>	<b>1.80</b>	<b>1.20</b>

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 Financial Statements for the year ended 31st March 2021**

**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		3,09,55,717.00	3,09,55,717.00
Total	-	3,09,55,717.00	3,09,55,717.00

**CIN: L74999MP2007PLC019623**

**WE WIN LIMITED**

**(Formerly Known as Surevin BPO Services Limited)**

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

**ATTENDANCE SLIP**

**(To be presented at the entrance)**

**14<sup>th</sup> Annual General Meeting, Date 30<sup>th</sup> September, 2021**

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 14<sup>th</sup> Annual General Meeting of the Company being held on Thursday, the 30<sup>th</sup> day of September, 2021 at 11:00 AM at the Registered Office of the Company Situated at 206-207, 2<sup>nd</sup> Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal (M.P.) 462047.

Signature of First holder/ Proxy/ Authorised Representative:

Signature of 1<sup>st</sup> Joint Holder:

Signature of 2<sup>nd</sup> 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, 2<sup>nd</sup> 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, 2<sup>nd</sup> 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 14<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, the 30<sup>th</sup> day of September, 2021 at 11:00 A.M. at the registered office of the Company at 206-207, 2<sup>nd</sup> 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:** Re-appointment of Mr. Abhishek Gupta (DIN: 01260263), as Managing Director of the Company in continuation of previous employment;

Signed this ..... day of..... 2021

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**

