

Date: 3<sup>rd</sup> October, 2018

To,  
**The Corporate Relationship Department**  
**BSE Limited,**  
P J Towers, Dalal Street,  
Mumbai – 400001

Dear Sir,

**Re: Submission of Annual Report pursuant to Regulation 34 of SEBI Listing Regulations**  
Ref: Scrip Code: 530951, Scrip ID – RAMINFO

With reference to cited subject, we are attaching herewith the Annual Report of the Company for the Financial Year 2017-18, which has been approved and adopted by the members in the 24<sup>th</sup> Annual General Meeting, held on Friday, 28<sup>th</sup> September, 2018.

This is for your information and records and in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
For **RAMINFO LIMITED**

  
  
**(Shreya Mangal)**  
Company Secretary

Encl: As stated above

# RAMINFO LIMITED

A CMMi Level 3 Company

## 24<sup>th</sup> ANNUAL REPORT 2017-18





## **VISION**

To be among the top10  
providers of IT solutions to  
citizens in India  
by 2020.

## **MISSION**

Creating economic value  
for the common man  
by enabling them  
to leverage the  
Digital World.

## **CORPORATE INFORMATION**

### **Board of Directors**

Mr. L. Srinath Reddy	- Managing Director
Mr. Venkata Anil Kumar Ambati	- Whole-time Director
Mr. P. S. Raman	- Non-Executive Director
Mr. V. V. Vinod Kumar	- Independent Director
Ms. Anamolou Akhila	- Independent Director
Mrs. Sunita Choudhary	- Independent Director
Mr. P. Venkateswara Rao	- Chief Financial Officer
Ms. Shreya Mangal	- Company Secretary and Compliance Officer

### **Committees of the Board**

#### **1. Audit Committee**

Ms. Anamolou Akhila	- Chairperson
Mr. V. V. Vinod Kumar	- Member
Mrs. Sunita Choudhary	- Member

#### **2. Stakeholders' Relationship Committee**

Mr. V. V. Vinod Kumar	- Chairman
Mr. L. Srinath Reddy	- Member

#### **3. Nomination and Remuneration Committee**

Mrs. Sunita Choudhary	- Chairperson
Mr. V. V. Vinod Kumar	- Member
Ms. Anamolou Akhila	- Member

### **Statutory Auditors**

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

### **Secretarial Auditors**

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

### **Registered Office & Software Development Centre**

Aakanksha, 3<sup>rd</sup> Floor, 8-2-293/82/III/564A-22/1,  
Road No.92, Jubilee Hills, Hyderabad — 500033  
e-mail:cs@raminfo.com; Phone 040-23541894; Fax 040-23558240; URL: www.raminfo.com

### **Registrars and Transfer Agents:**

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



## **NOTICE**

**Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of RAMINFO LIMITED will be held on Friday, the 28<sup>th</sup> Day of September, 2018 at 9.30 A.M at Hotel Daspalla, Road No.37, Jubilee Hills, Hyderabad - 500033 to transact the following business:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2018 together with the Reports of Directors, Auditors and such other Reports annexed thereon.
2. To appoint a director in place of Mr. P. S. Raman (DIN: 00062695), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Re-appointment of Mr. L. Srinath Reddy as Managing Director of the Company:**

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee of the Company, the consent of the members be and is hereby accorded for the re-appointment of Mr. L. Srinath Reddy (DIN: 03255638) as the Managing Director of the Company with effect from 1<sup>st</sup> September, 2018 for a period of 3 years, on such remuneration and other terms and conditions as set out in the Explanatory Statement annexed hereto.”

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

#### **4. Appointment of Mr. V. Anil Kumar Ambati as Whole-time Director of the Company:**

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Venkata Anil Kumar Ambati (DIN: 06535455) as the Whole-time Director of the Company with effect from 14<sup>th</sup> February, 2018 for a period of 5 Years, on the following terms of remuneration:

- i. Basic Salary: Rs. 1,00,000/- per month;
- ii. Allowances as per the Company’s Policy: Rs. 1,00,000/- per annum.”

**“FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the above resolution.”

#### **5. Appointment of Ms. Anamolu Akhila as an Independent Director of the Company:**

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under (including any statutory modification or re-enactment thereof), read with Schedule IV to the Act, as amended from time to time, Ms. Anamolu Akhila (DIN: 08140852),

a non-executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of Five years, with effect from the date of this Annual General Meeting.”

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

**6. Alteration of Clause 3 of the Objects Clause of the Memorandum of Association of the Company:**

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 13 read with Section 110, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and Companies (Management and Administration) Rules, 2014, the consent of the members of the Company be and is hereby accorded to alter and substitute the existing Clause 3 of the Objects Clause of the Memorandum of Association of the Company, with the following:

Clause III (3):

To carry on the business of research and development, designing, manufacturing and trading in computers, printers, tape drives, hard disk drives, monitors, CRT, modems, PBX, and telephone systems, communication products; IOT based electronic items, GPS, smart meters, drones, block chain technologies, applications for cyber security, networking solutions, energy efficient solutions, SCADA, GIS; health care devices such as growth monitoring, point-of-care medical devices and delivery solutions; engage in the business areas of analytics, cloud, Artificial Intelligence; image processing, printing; provide manpower services for the projects undertaken for the above and to invest in emerging technology start-ups.

“**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to file requisite e-Forms with the Registrar of Companies, and to do all such acts, deeds and things as may be deemed expedient to give effect to the above resolution.”

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

(Sd/-)

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

**Place: Hyderabad  
Date: 29.08.2018**



**NOTES:**

- 1 A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member.
- 2 Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.
- 3 The Share Transfer Register and the Register of Members of the Company will remain closed from **22.09.2018 to 28.09.2018 (both days inclusive)**.
- 4 M/s. Venture Capital and Corporate Investments Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad - 500001 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
- 5 The Company's ISIN for its equity shares is **INE357B01022**.
- 6 The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith in relation to the Special Businesses mentioned in the Notice.
- 7 The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
- 8 The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
- 9 Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending the Copies of Annual Report will not be provided at the AGM.
- 10 Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
- 11 Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
- 12 As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip and proxy form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 13 Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
- 14 Process and manner for members opting for e-voting are as under:

The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations 2015. The instructions for e-voting are as under:

  - (i) The e-voting period begins on **25<sup>th</sup> September, 2018 at 9.00 AM and ends on 27<sup>th</sup> September, 2018 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **21<sup>st</sup> September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "**RAMINFO LIMITED**" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat for mandate logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

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

your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xix) Note for Institutional Shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
15. a) The Company is providing facility for voting by electronic means and the business maybe transacted through such voting.  
b) That the facility for voting, either through electronic voting system or ballot Paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote remote e-voting shall be able to exercise their right at the meeting.  
c) That the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  16. Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, incase Shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
  17. The Board of Directors has appointed **Mrs. N. Vanitha, Practicing Company Secretary as Scrutinizer** to process the e-voting and submit a report to the Chairman.
  18. Ms. Shreya Mangal, Company Secretary and Compliance Officer of the Company will address all the grievances in relation to this annual general meeting including e-voting. Her contact details are Email:[cs@raminfo.com](mailto:cs@raminfo.com), Phone No. 040-23541894.
  19. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
  20. The members may download a copy of the notice of this meeting and the results declared along with the Scrutinizer’s Report from the website of the Company ([www.raminfo.com](http://www.raminfo.com)) or from [www.evotingindia.com](http://www.evotingindia.com).

**EXPLANATORY STATEMENT**

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

**Item No. 3:**

The members are hereby apprised that Mr. L. Srinath Reddy was appointed as the Managing Director of the Company in Twenty First Annual General Meeting held on 29<sup>th</sup> September, 2015, for a period of 3 years w.e.f. 1<sup>st</sup> September, 2015. His tenure as the managing director is about to conclude.

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 29<sup>th</sup> August, 2018, considering his experience, knowledge and able guidance instrumental in the Company's growth and development, approved the re-appointment of Mr. L. Srinath Reddy as the Managing Directors, subject to the approval of the members at the ensuing Annual General Meeting.

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

- I. Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs Only) per month;
- II. House Rent Allowance: House rent allowance at the rate of 40% percent of Basic salary.
- III. Perquisites: In addition to the basic salary, he shall be entitled to the following perquisites and facilities:
  - a. The Company's contributions to provident fund, superannuation fund or annuity fund shall be payable in accordance with the rules and regulations of the Company.
  - b. Gratuity shall be payable in accordance with the rules and regulations of the company.
  - c. He is eligible for Leave Encashment.
  - d. Such Contributions/ Gratuity/ Encashment shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are exempt under the Income Tax act, 1961
  - e. Reimbursement of expenses: Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
  - f. He will be provided chauffeur driven car, mobile and telephone at residence to carry out his responsibilities. All personal long distance calls on the telephone shall be recovered by the company. The provisions of car and telephone will not be considered as perquisites.
- IV. Other Conditions:
  - a. As long as Mr. L.Srinath Reddy functions as the Managing Director of the Company, NO sitting fees will be paid to him for attending the meetings of the Board of Directors or Committees thereof.
  - b. Mr. L. Srinath Reddy will exercise the management control over the whole of the affairs of the Company to carry out day to day affairs of the Company to regulate all business activities.
  - c. The Managing Director shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interest of the business of the Company and the business of any one or more of its subsidiaries and/ or promoter/ associate companies, including performing duties as assigned by the Board from time to time by serving as an employee or on the boards of such companies or any other executive body or any committee of such a company.
  - d. The appointment may be terminated by either party (the Company or the Managing Director) by giving to other party three calendar months' prior notice in writing of such termination or the Company paying three month's remuneration in lieu of the notice.
  - e. Mr. L. Srinath Reddy is not related to any other Director of the Company.

Pursuant to Section 196 of the Act, the appointment/ re-appointment of Managing Director/ Whole-time Director shall be approved by the members of the Company.

The statement containing information as required under Section II of Part II of Schedule V of the Companies Act, 2013, to the extent applicable, is given here under:

**A. General information:**

- i. Nature of industry - The Company is engaged in the business of Software.
- ii. Date of commencement of commercial production - 13<sup>th</sup> June, 1994
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus — N.A.
- iv. Financial performance based on given indicators - The revenue from operations of the Company for the year 2017-18 is Rs. 2612.69 Lakhs as against Rs 2036.59 Lakhs for the previous year.
- v. Foreign investments or collaborations, if any - NIL

**B. Information about the appointee:**

**i. Background details:**

Mr. L. Srinath Reddy is a highly accomplished technology professional with 22 years of progressive experience with core competencies in Enterprise building, Mergers & Acquisitions, Global organizational restructuring and transformation/ change management, business process re-engineering, and mentor. As an entrepreneur, he has co-founded three technology companies and has been advising start-ups and young management graduates.

He has worked with McKinsey & Company, a premier global management consulting company for 10+ years in USA. Worked as Center Head — Hyderabad Offshore Delivery Center.

Worked as Executive Vice President — Operations & Strategy at BodhTree Consulting Limited. Instrumental in consolidating various India units to make a 500+ member India delivery organization. Associated with Sri Vidya Arogya charitable trust, a charitable organization to fund education and health initiatives. Mr. Srinath holds an MBA from Indian School of Business (ISB).

- ii. Past remuneration:** The existing remuneration package of Mr. L.Srinath Reddy is Rs.36,00,000/- which consists of monthly basic salary besides allowances excluding other benefits which were provided in accordance with the Company's practice, rules and regulations in force from time to time.

- iii. Recognition or awards:** NIL

**iv. Job profile and his suitability:**

Mr. L. Srinath Reddy is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company.

His vast experience 22 years will help the company to grow and prosper. He is well suited as he is not only experienced but he is also well versed of entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion/ diversification activities in which the Company would be immensely benefited by his expert advice.

- v. Remuneration proposed:** Same as before. Please refer to details given herein above forming part of explanatory statement to the proposed resolution.

- vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The executive remuneration in the industry is on the rise. The Nomination and Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the software industry and other companies comparable with the size of the Company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background, experience and competence of Mr.L.Srinath Reddy and the responsibility shouldered by him, the terms of remuneration are considered to be fair, just and reasonable. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** In addition to the entitlements of remuneration as set out above for his services as Managing Director of the Company Mr.L.Srinath Reddy has relation with M/s RRAS Technologies Private Limited which is promoter of the Company.

**C. Other information:**

**i. Reasons of loss or inadequate profits:** N.A. Under the able guidance of the Mr. L. Srinath Reddy, the business of the Company has augmented and in the FY 2017-18 has made a profit of Rs 128.22 Lakhs.

**ii. Steps taken or proposed to be taken for improvement:**

The Company has diversified business verticals and various customized IT solutions covering areas such as e-governance, banking and fintech, IOT and engineering services, analytics and allied activities. It has acquired significant experience in offering customized e-governance solutions for the unique challenges that various national and state level government and quasi government entities deal with. The Company has catered to the requirements of various government departments by providing integrated and need based IT solutions.

Moreover, the Company is now focusing on Healthcare sector as the need for Point of care is increasing in India thereby usage of digital tools is growing. Raminfo Ltd has developed product to augment the tracking of growth parameters of children and woman which is a pioneer in the health care sector.

**iii. Expected increase in productivity and profits in measurable terms:**

In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the current financial year 2017-18 is positive and the management is optimistic of achieving improvements in the Company's performance. However, it is difficult in present dynamic business environment to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability.

The Board recommends the resolution for re-appointment of Mr. L. Srinath Reddy as Managing Director for your approval, considering his varied and rich experience, management skills and contribution towards the Company over the years.

None of the Directors and Key Managerial Personnel of the Company, except Mr. L. Srinath Reddy, are interested in this Resolution.

**Item No. 4:**

The Board in its meeting held on 14<sup>th</sup> February, 2018 appointed Mr. Venkata Anil Kumar Ambati as Whole-time Director of the Company for a period of five years w.e.f 14.02.2018, on the recommendation of the Nomination and Remuneration Committee, considering his experience and expertise in the core business activities of the Company.

The terms and remuneration of the appointment, in accordance with the provisions of Section 197 and Schedule V of the Companies Act, 2013, is as follows:

- a. Basic Salary: Rs. 1,00,000/- per month;
- b. Allowances, as per the Company's Policy: Rs. 1,00,000/- per month.

The appointment is subject to approval of the members, pursuant to Section 196 of the Companies Act, 2013.

The statement containing information as required under Section II of Part II of Schedule V of the Companies Act, 2013, to the extent applicable, is given here under:

**A. General information:**

- i. Nature of industry - The Company is engaged in the business of Software.
- ii. Date of commencement of commercial production - 13<sup>th</sup> June, 1994
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus — N.A.
- iv. Financial performance based on given indicators - The revenue from operations of the Company for the year 2017-18 is Rs. 2612.69 Lakhs as against Rs 2036.59 Lakhs for the previous year.
- v. Foreign investments or collaborations, if any - NIL

**B. Information about the appointee:**

**i. Background details:**

Mr. V. Anil Kumar Ambati holds Executive MBA from Indian School of Business (ISB) and has taken his executive learning programs from reputed Institutions like IIM's, Kellogs, Wharton and Tata Management Training Centre. This has helped him in building strong Business models for various complex business situations.

He has spent closed to 2 decades with Tata Group which is a Bn130\$ Conglomerate where he worked for companies Asian Paints, MRF, Titan and Tele Teleservices and Tata Docomo handling multiple roles and verticals in these organizations handling Pan India roles in retail, Distribution, Operations & Service of these companies. He Moved out of Tata in 2013 as Vice President handling Retail Business. In his tenure in Telecom he was handling a strong work force of 10,000 employees and turnover of 1200 crs.

Mr. Anil has started his Entrepreneurial journey after moving out of Tata's and has worked on several projects as co-founder and CEO and choose to work in the space of education, setting up schools in Rural Market

**ii. Past remuneration:** N.A.

**iii. Recognition or awards:** NIL

**iv. Job profile and his suitability:**

Mr. V. Anil Kumar Ambati is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company.

His experience 24 years will help the company to grow and prosper. He is well suited as he is experienced and well versed of the operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization, technological up-gradation and expansion/ diversification activities in which the Company would be immensely benefited by his expertise.

**v. Remuneration proposed:** Please refer to details given in the proposed resolution.

**vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The executive remuneration in the industry is on the rise. The Nomination and Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the software industry and other companies comparable with the size of the Company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background and experience of Mr. V. Anil Kumar Ambati and the responsibility shouldered by him, the terms of remuneration are considered to be fair, just and reasonable.

**vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** NIL

**C. Other information:**

**i. Reasons of loss or inadequate profits:** N.A.

**ii. Steps taken or proposed to be taken for improvement:**

The Company has diversified business verticals and various customized IT solutions covering areas such as e-governance, banking and fintech, IOT and engineering services, analytics and allied activities. It has acquired significant experience in offering customized e-governance solutions for the unique challenges that various national and state level government and quasi government entities deal with. The Company has catered to the requirements of various government departments by providing integrated and need based IT solutions.

Moreover, the Company is now focusing on Healthcare sector as the need for Point of care is increasing in India thereby usage of digital tools is growing. Raminfo Ltd has developed product to augment the tracking of growth parameters of children and woman which is a pioneer in the health care sector.

**iii. Expected increase in productivity and profits in measurable terms:**

In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the current financial year 2017-18 is positive and the management is optimistic of achieving improvements in the Company's performance. However, it is difficult in present dynamic business environment to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability.

The Board recommends the resolution for re-appointment of Mr. V. Anil Kumar Ambati as Whole-time Director for your approval, considering his varied and rich experience and management skills.

None of the Directors and Key Managerial Personnel of the Company, except Mr. Venkata Anil Kumar Ambati, are interested in this Resolution.

The Board recommends this Resolution for your approval.

**Item No. 5:**

The Board of Directors has appointed Ms. Anamolu Akhila as Additional Director of the Company with effect from 28<sup>th</sup> May, 2018 on the recommendation of Nomination and Remuneration Committee. As per the provisions of Section 161(1) of the Act, Ms. A. Akhila holds office as an Additional Director up to the date of this Annual General Meeting of the Company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. A. Akhila for the office of Director of the Company.

Ms. A. Akhila has given a declaration to the Board that she is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act and has given her consent to act as a Director. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed thereunder for her appointment.

In compliance with the provisions of Section 161 of the Act, the appointment of Ms. A. Akhila as a Director is now being placed before the Members for their approval. Other details in relation to the appointment are given in the Annexure — A of this Notice.

None of the Directors, Key Managerial Personnel (KMPs) or relatives of Directors and KMPs, except Ms. Anamolu Akhila, are concerned or interested in the resolution.

**Item No. 6:**

The members are hereby informed that the Board of Directors opine to expand and diversify the existing business activities of the Company, in order to enhance its present level of profitability and tap new market areas, which shall enable to augment the product offerings of the Company. Such initiative would leverage the Company's repertoire of knowledge and experience.



Further the board of directors of your company is having adequate knowledge and experience in the above field and your company also possesses the necessary infrastructure facilities required for the above activities and the said business can also be combined advantageously with the existing business of the company.

The Objects Clause of the Memorandum of Association of the Company is accordingly proposed to be amplified, as set out in the Special Resolution.

The Objects Clause of the Memorandum of Association can be altered by passing a Special Resolution through Postal Ballot, pursuant to Sections 13 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

A copy of the Memorandum of Association of the Company will be available for the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on working days up to 21<sup>st</sup> September, 2018.

None of the Directors and Key Managerial Personnel of the Company are interested in this Resolution.

The Board recommends this Special Resolution for your approval.

**ANNEXURE - A**

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on 28<sup>th</sup> September, 2018. [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**1. Mr. P.S. Raman**

<b>Particulars</b>	<b>Details</b>
Date of Birth	07.12.1952
Date of Appointment	20.05.1994
Relationship with other Directors	None
Board Membership of other companies as on March 31, 2018	NIL
Chairman/Member of the Committee of the Board of Directors as on March 31, 2018	NIL
Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2018	NIL
a) Audit Committee	NIL
b) Stakeholders' Relationship	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on March 31, 2018	50,000

Qualification: Chartered Accountant from ICAI

Expertise in specific functional areas:

He has an experience of over 43 years in the field of management and administration. He is well versed with accounts, finance and regulatory matters, being a qualified Chartered Accountant.

**2. Mr. L. Srinath Reddy**

<b>Particulars</b>	<b>Details</b>
Date of Birth	23.05.1974
Date of Appointment	01.09.2015
Relationship with other Directors	None
Board Membership of other companies as on March 31, 2018*	1
Chairman/Member of the Committee of the Board of Directors as on March 31, 2018	1
Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2018	NIL
a) Audit Committee	NIL
b) Stakeholders' Relationship	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on March 31, 2018	NIL

Qualification:

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

Expertise in specific functional areas:

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

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

**3. Mr. Venkata Anil Kumar Ambati**

<b>Particulars</b>	<b>Details</b>
Date of Birth	02.08.1970
Date of Appointment	14.08.2013
Relationship with other Directors	None
Board Membership of other companies as on March 31, 2018*	2
Chairman/Member of the Committee of the Board of Directors as on March 31, 2018	NIL
Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2018	NIL
a) Audit Committee	NIL
b) Stakeholders' Relationship	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on March 31, 2018	NIL

Qualification: MBA from SIMS; PGPMAX from ISB

Expertise in specific functional areas:

He has spent closed to 2 decades with Tata Group which is a 130 Billion \$ Conglomerate where he worked for companies Asian Paints, MRF, Titan and Tele Teleservices and Tata Docomo handling multiple roles and verticals in these organizations. As an Executive Director in Raminfo, his Focus is on diversifying Company's business in the areas of e-govt., citizen services, energy and health sectors of the organization.

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

**4. Ms. Anamolu Akhila**

<b>Particulars</b>	<b>Details</b>
Date of Birth	05.05.1992
Date of Appointment	28.05.2018
Relationship with other Directors	None
Board Membership of other companies as on March 31, 2018*	NIL
Chairman/Member of the Committee of the Board of Directors as on March 31, 2018	NIL
Chairman/Member of the Committee of Directors of other companies in which she is a director as on March 31, 2018	NIL
a) Audit Committee	NIL
b) Stakeholders' Relationship	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on March 31, 2018	NIL

Qualification: Chartered Accountant from ICAI

Expertise in specific functional areas:

Being a Chartered Accountant and the Chairperson of Audit Committee of the Company, she brings her expert services in the field of Accounts, taxation and shall provide her services related to financial management.

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

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 24<sup>th</sup> Annual Report of Raminfo Limited (the Company) together with the Audited accounts for the Financial Year ended 31<sup>st</sup> March, 2018.

### Financial Results:

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

Pursuant to the Companies (Indian Accounting Standards) Rules, 2015, your Company is required to comply with the said provisions from the Financial Year 2017-18. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013. Accordingly, the Standalone and Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2018 as well as 31<sup>st</sup> March, 2017, forming part of this Annual Report, have been prepared in accordance with Ind AS.

( ₹ In Lakhs)

Particulars	Standalone		Consolidated	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations	2612.69	2036.59	2612.69	2039.59
Other Income	68.60	23.03	68.60	23.03
Profit before tax	104.80	91.10	99.79	91.30
Tax Expense				
a) Current Tax	25.67	20.64	25.67	20.68
b) Mat Credit	(23.77)	(21.01)	(23.77)	(21.01)
c) Deferred Tax	(25.33)	(30.52)	(25.33)	(30.52)
<b>Profit after Tax</b>	<b>128.22</b>	<b>121.99</b>	<b>123.22</b>	<b>122.15</b>
Balance Carried to Balance Sheet	128.22	121.99	123.22	122.15
Earnings per Share	2.04	1.94	1.96	1.94

### Operations:

During the Financial Year 2017-18, the Income from Operations (Standalone) were Rs. 2612.69 Lakhs as compared to the previous year Rs. 2036.59 Lakhs, registering increase in revenue by 30%. Consequently, the Net Profit after tax has increased from Rs. 121.99 Lakhs to Rs. 128.22 Lakhs. During the period under review, the operations of Company have witnessed an upward trend and the Board is optimistic for the future progression of the Company.

### Domestic Market

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

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

Post the announcement of demonetization of specific currency denominations by the government, digital payment platforms witnessed a sharp spike in user transactions, app downloads and merchant enquiries, indicating a greater demand towards digital payments by consumers. The Company's e-commerce platform — 'Kiyosk' integrates B2C and G2C

services into one platform. It is one stop multiple Citizen Services from various Delivery Channels like Integrated Citizen Service Centres, Internet, Banks, ATMs and Kiosks for Online Payment of Utility Bills like Electricity, Municipal, Telephone and host of other Services.

On the Healthcare front, Raminfo has developed an integrated Growth Monitoring system — ‘Malnutrition Analysis and Reporting System’ (MARS), which identifies and assists in curbing malnutrition among children and maternal mortality especially from low income families enrolled in Anganwadi Centers. The solution does real time monitoring and reporting of nutritional status among children in Anganwadi Centers, Attendance tracking of Children, Pregnant and Lactating women who come to Anganwadi centres. The solution is highly scalable and can be integrated with other systems of the Government Departments for information exchange, collection of data and deliver services.

In summary, your company is well positioned in the markets as it serves with a broad range of service offerings to a diversified customer base.

**Future outlook:**

Technologies such as cloud computing, social media and data analytics are a paradigm shift in the sector and are offering new avenues of growth across verticals for IT companies. The SMAC (social, mobility, analytics, cloud) market is expected to grow to US\$ 225 billion by 2020. Therefore, in order to grab upcoming opportunities and enormous scope in this field, Raminfo plans to enter this stream and is working to build capacity to take up projects.

**Export Market:**

The Company has been providing various consultancy services to its abroad customers and expects it would grow further in the current financial year as its customers are foraying into new markets.

One of the major area of concern is the slowdown in the global IT spending, particularly in the US - as global markets constitute bulk of revenues for Indian Companies - the US being the largest contributor, resulting in downward trend in exports of the Company, during the Financial Year 2017-18. However, the Board envisions to bag few projects in the current Financial Year.

**Quality:**

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

**CARE Ratings:** The Company has been assigned with the following ratings:

Long term Bank Facilities	CARE BB — Stable
Short term Bank Facilities	CARE A4

**Change in the Nature of Business:**

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

**Dividend:**

The Board of Directors do not recommend dividend for the year as at 31<sup>st</sup> March, 2018, in order to flow back the profits into business for expansion and augment the financial position of the Company.

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

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

**Fixed Deposits:**

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

**Material Changes and Commitments:**

There are no material changes and commitments affecting the financial position of the Company from the financial year ended 31<sup>st</sup> March, 2018 to the date of signing of the Director's Report.

**Share Capital:**

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each. The Paid-up Share Capital is Rs. 6,28,06,000/- (Rupees Six Crores Twenty Eight Lakhs Six Thousand Only) divided into 62,80,600 Equity Shares of Rs. 10/- each.

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

**DIRECTORS AND KEY MANAGERIAL APPROVAL:**

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

Mr. P.S. Raman, being a Director, is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. His Profile is appended to the Notice. Your Board recommends his re-appointment.

During the year under review, Mr. R. Jagadeeswara Rao and Ms. Harini Ambati resigned as Directors of the Company, w.e.f. 24<sup>th</sup> August, 2017.

The Board in its meeting held on 14<sup>th</sup> July, 2017, appointed Mr. Venkateswara Rao Poosarla as the Chief Financial Officer (CFO), in accordance with the provisions of Section 203 of the Companies Act, 2013 (hereinafter called as "The Act") and the Rules thereunder.

Further, Ms. Sunitha Bora resigned as the Company Secretary of the Company w.e.f. 18.10.2017. The Board appointed Ms. Shreya Mangal, an Associate members of the Institute of Company Secretaries of India, as Company Secretary and Compliance Officer of the Company as per Section 203 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015, in its meeting held on 14<sup>th</sup> February, 2018.

The Board recommends the approval of members on the matters stated below:

The term of Mr. L. Srinath Reddy as the Managing Director of the Company is about to conclude. Considering his experience and expertise in the business of the Company, and on the recommendation of Nomination and Remuneration Committee, the Board recommends the re-appointment of Mr. L. Srinath Reddy as the Managing Director for a period of Three years with effect from 01.09.2018, in accordance with Section 196 of the Companies Act, 2013.

Furthermore, the Board appointed Mr. Venkata Anil Kumar Ambati as Whole-time Director of the Company w.e.f. 14.02.2018, considering his knowledge and experience and on the recommendation of Nomination and Remuneration Committee, subject to the confirmation of the members at the ensuing Annual General Meeting.

On the recommendation of the Nomination and Remuneration Committee, the Board, in its meeting held on 28.05.2018 has approved the appointment of Ms. Anamolu Akhila as an Independent Director of the Company for a period of Five years, effective from the ensuing Annual General Meeting, subject to the consent of the members. Ms. Anamolu Akhila, Non-Executive Director, has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

**Number of Board Meetings:**

During the year under review, the Board of Directors met Six times and the dates of the Board Meetings are: 27.05.2017, 14.07.2017, 24.08.2017, 09.09.2017, 14.12.2017 and 14.02.2018. The details of the Meetings of Board are covered in the Corporate Governance Report.



**Key Managerial Personnel:**

In compliance with the requirements of Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel of the Company as on 31<sup>st</sup> March, 2018:

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

**Declaration of Independent Directors:**

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

**Board Evaluation:**

The Board of Directors has carried out an Annual Evaluation of its own performance and has devised a Policy on Evaluation of performance of Board of Directors, Committees and Individual Directors, pursuant to the provisions of the Act, the Corporate Governance requirements and as prescribed by Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Extract of the Policy on Evaluation of Performance of the Board, its Committees and individual Directors, is available on the website of the Company, the web link for [http://www.raminfo.com/downloads/policy\\_on\\_board\\_evaluation.pdf](http://www.raminfo.com/downloads/policy_on_board_evaluation.pdf)

**Evaluation by Independent Directors:**

In a separate meeting of independent directors held on 14<sup>th</sup> February, 2018, the performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive directors and non-executive directors. The same was discussed in the Board meeting that followed, at which the performance of the Board, its Committees and individual directors was also discussed.

The performance of the Board as a whole was evaluated by the Independent Directors, after seeking inputs from all the directors on the basis of the criteria such as the Board's composition, structure, effectiveness of Board processes, information and functioning, etc.

The Independent Directors reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

**Evaluation by Board (Other than Independent Directors):**

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

**Criteria for Performance Evaluation:**

- Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management

- d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance
- e. Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and Accountability under the Director's Responsibility Statement

**Familiarization Programme for Independent Directors:**

All Independent Directors inducted into the Board attended an orientation program. The Familiarization Policy of the Company is available on its website [www.raminfo.com](http://www.raminfo.com).

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

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

**Directors' Responsibility Statement:**

Pursuant to the requirement under Section 134 of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Statutory Auditors:**

M/s. Eswaraiah & Co, Chartered Accountants, Hyderabad (Registration No. 006157S) were appointed as the Statutory Auditors of the Company, in the 23rd Annual General Meeting, who shall hold office till the conclusion of 28<sup>th</sup> Annual General Meeting, subject to ratification of their appointment by the members in every AGM.

Accordingly, a resolution seeking Members' approval for ratification of appointment for M/s. Eswaraiah & Co, Chartered Accountants, as the Statutory Auditors of the Company is included in the Notice convening the Annual General Meeting for approval of the shareholders. The Directors recommend the ratification of their appointment.

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

**Secretarial Audit:**

M/s. P.S.Rao & Associates, Practicing Company Secretaries, were appointed to conduct the Secretarial Audit of the Company, for the Financial Year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules framed thereunder. The Secretarial Audit report for the FY 2017-18 is annexed herewith as **Annexure - B** to the Boards' report.

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

**Internal Audit:**

The Company has appointed M/s SLR & Associates, Chartered Accountants as its Internal Auditor, in accordance with Section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014. Their scope of work includes

review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

**Listing Agreement:**

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

**Corporate Governance:**

Corporate governance is concerned about maximizing shareholder value legally, ethically and sustainably. The goal of corporate governance is to ensure fairness for every stakeholder. The Board of Directors of the Company opine that sound corporate governance is critical to enhance and retain investor trust.

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

A report on Corporate Governance covering amongst other details of Meetings of the Board and Committees along with a Certificate for compliance with the Corporate Governance requirements of Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of SEBI (LODR) Regulations, 2015, as applicable, with regard to Corporate Governance, certified by Practicing Company Secretary, forms part of the Annual Report.

**Management Discussion and Analysis:**

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

**Vigil Mechanism:**

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

**Sexual Harassment Policy:**

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy is posted on the website of the Company.

During the financial year ended 31<sup>st</sup> March, 2018, the Company has not received any Complaints pertaining to Sexual Harassment. The policy is available on the Company's website at the link i.e. [http://www.raminfo.com/downloads/Sexual\\_Harrassment\\_Policy.pdf](http://www.raminfo.com/downloads/Sexual_Harrassment_Policy.pdf)

**Risk Management:**

The management has put in place effective and robust system for the purposes of identification and mitigation of risks involved in the business of the Company. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Audit Committee has additional oversight in the area of financial risks and controls.

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

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

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

**Consolidated Financial Statements:**

Pursuant to Section 136 of the Companies Act, 2013, the audited financial statements of the Company, including the consolidated financial statements, is placed on the Company's website [www.raminfo.com](http://www.raminfo.com).

**Performance and Financial Position of the Subsidiary:**

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

**Particulars of Loans, Guarantees or Investments:**

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

**Related Party Transactions:**

Related party transactions entered during the financial year under review are disclosed in the Financial Statements. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the note on the aforesaid related party transactions is enclosed herewith as **Annexure - E**.

**Subsidiaries:**

As on 31<sup>st</sup> March, 2018, the Company has two subsidiaries i.e. M/s. RAMDYP Solutions Private Limited and M/s Raminfo Digitech Private Limited. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statement of the subsidiary in Form AOC-1 is appended as **Annexure - D** to this Annual Report.

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

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

**Corporate Social Responsibility (CSR):**

For the financial year 2017-18, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to Company.

**Extract of Annual Return:**

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

**Particulars of Employees:**

For the year under review, no employee of the Company was in receipt of Rs. 8.5 Lakhs per month or Rs.102 Lakhs per annum. Therefore, details pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not required to be furnished.

**General:**

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.
5. No frauds were reported by the auditors during the year under review.

**ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continues support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the Shareholders for their support and confidence reposed on the Company.

**For and on behalf of the board of  
RAMINFO LIMITED**

Date : 29.08.2018  
Place : Hyderabad

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

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

## ANNEXURE INDEX

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

**ANNEXURE - A**
**Details pertaining to Remuneration**

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

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/ KMP	Designation	Remuneration for FY 2017-18 (Rs. In Lakhs)	% increase in Remuneration in FY 2017-18	Ratio of remuneration of each Director to median of remuneration of employees
1.	Mr. L. Srinath Reddy	Managing Director	50.40	--	14.50
2.	Mr. V. Anil Kumar Ambati*	Whole-time Director	4.00	--	7.12
3.	Mr. P. Venkateswara Rao **	Chief Financial Officer	8.07	--	2.88
4.	Ms. Shreya Mangal ***	Company Secretary	0.63	--	1.17

\* Appointed as Whole-time Director w.e.f 14.02.2018

\*\* Appointed as CFO w.e.f. 14.07.2017

\*\*\* Appointed as CS w.e.f. 14.02.2018

- In the financial year, there was no increase in the median Remuneration of employees.
- There were 54 permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2018.
- The average percentage increase already made in the salaries of employees other than managerial personnel was 12.01%, which contains salary increases of senior staff who are given increases once in two years. The ratio of percentile increase in salaries of employees and managerial personnel is 10.52%.
- The remuneration of managerial personnel is revised once in two years. There were no exceptional circumstances for increase in the managerial remuneration.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**ANNEXURE - B**  
**Form No. MR-3****SECRETARIAL AUDIT REPORT**

*[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**  
**Raminfo Limited**  
**Hyderabad**

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2018** has 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company according to the provisions of:

- (i) The Companies Act, 2013 (the Act) (applicable Sections as on date) and the Rules made under that Act;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (since repealed);
  - (e) The Securities and Exchange Board of India (Depositories and Participants) regulations, 1996;
- (vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-
  - (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



- (vii) The industry specific laws that are applicable to the company is:  
a) The Information Technology Act, 2000

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

- i) Secretarial Standards SS-1 and SS-2 with respect to meetings of the Board of Directors and general meetings respectively issued and notified by The Institute of Company Secretaries of India which came into force w.e.f. 1<sup>st</sup> July, 2015 under the provisions of section 118(10) of the Act.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc. mentioned above.

*Further, the company is in compliance of Filing of forms and returns, with the Registrar of Companies within the prescribed time except in few cases where the forms were filed with delay by paying additional fees as required.*

### **We further report that:**

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice was given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent and a system exists for seeking clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- b) During the period under review:

- i) Mr. R. Jagadeeswara Rao has resigned as director w.e.f 24<sup>th</sup> August, 2017.  
ii) Ms. A Harini has resigned as director w.e.f 24<sup>th</sup> August, 2017.  
iii) Mr. Venkata Anil Kumar Ambati was appointed as Executive Director for a period of 5 years w.e.f. 14<sup>th</sup> February, 2018 and the said appointment yet to be approved by shareholders.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

For **P.S. Rao & Associates**  
**Company Secretaries**

**Place: Hyderabad**  
**Date: 29.08.2018**

**D. S. Rao**  
**Company Secretary**  
**ACS No.: 12394**  
**C P No.: 14487**

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

To,  
**The Members,  
Raminfo Limited  
Hyderabad**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **P.S. Rao & Associates**  
**Company Secretaries**

**Place: Hyderabad**  
**Date: 29.08.2018**

**D. S. Rao**  
**Company Secretary**  
**ACS No.: 12394**  
**C P No.: 14487**

**ANNEXURE - C**

**MANAGEMENT DISCUSSION AND ANALYSIS:**

**1. Industry Structure and Development:**

Domestic IT-BPM industry is seeing continued growth as various government initiatives encourage technology usage (push factor) and Indian enterprises across industries are rapidly implementing digital technologies to adapt to a changing competitive landscape and the ever-demanding customer. Domestic IT Services sector is the largest segment with close to 40.5% share

The Indian IT industry is facing uncertainty as US President considers tougher US visa policy, raising fears of higher labour costs as companies look at hiring more expensive US workers.

But the industry is also expected to benefit from positive factors, such as improvements in financial services and digital businesses, while focusing on increasing investments in digitization and automation, Nasscom said.

The Indian IT industry is expected to add around 130,000-150,000 new jobs during the year. India's IT industry is increasingly focusing on digital opportunities as it is poised to be a major segment in the next few years. It is also currently the fastest growing segment, growing over 30 percent annually.

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Export revenue of the industry is expected to grow 7-9 per cent year-on-year to US\$ 135-137 billion in FY19.

**2. Opportunities:**

**The thrust towards 'Digitization':** India has successfully established itself as a digital economy with the domestic IT & ITES market growing at an impressive CAGR of 14%. Projects like 'Smart Cities' (which will have IT driven systems to deliver urban utilities) coupled with schemes like National Digital Literacy Mission and e-kranti will continue the wave of digitization in India.

The 'Digital India' campaign has put India on the path of becoming a digital economy and outlook for future seems promising. IT megaprojects such as nationwide broadband highways, universal mobile access and public internet access program are in the pipeline under the Digital India initiative. The National Optical Fibre Network aims to connect all 2,50,000 Gram Panchayats in the country with high speed broadband, providing significant scope for growth and expansion.

IT solutions in the domains of education, healthcare, and financial inclusion are focus areas of the program and this is creating several opportunities for the IT companies.

**Expanding Horizons:** Technology based startups are also key growth drivers of IT & BPM products in India with more than 4,700 startups currently operating in the country. India's startup revolution will benefit verticals such as Internet of Things (IoT), Machine Learning, Artificial Intelligence (AI) and Health Care technology. In BPM segment, a strong annual growth will be fuelled by newly emerging fields such as cloud, mobility and advanced data analytics in 2018. By 2020, Social, Mobile, Analytics, and Cloud (SMAC) market, which is helping attract new customer is projected to reach USD 225 billion by 2020.

**The e-Commerce wave:** The domestic industry has substantially benefitted from the e-commerce and mobile-app industry and the addition of e-commerce in specific is the newly emerging sector sub-segment.

**India — a hub for digital skills & the innovation wave:** The strength of India's IT Sector lies in the skill-set of its people. With the right ecosystem for start-ups and the initiative to re-skill people, India has been able retain global leadership in digital skills. Innovations are also being made in "tech-dependent" areas such as edutech and health-tech.

**Government support:** The IT sector are complemented by Government support, which is consistently working towards sustaining the growth and performance of the sector. Centre of Excellence for Internet of Things has been set up which focuses on building solutions for agriculture, automobile, telecom, healthcare and consumer goods. The Government's IT/ITeS Sector Skill Council (SSC) is facilitating the expansion of the skill workforce with the help of National Association of Software and Services Companies (NASSCOM). The Government has also been promoting regulatory support to protect intellectual property and strengthen cyber security laws among other things.

### **3. Risks and concern:**

The Company works in an environment which is affected by various factors, some of which are controllable while some are outside the control of the Company. The Company has developed a robust risk management framework that reduces the volatility due to unfavorable internal and external events and facilitates risk assessment. The Management identifies the following risks:

- An unexpected development in any of the macroeconomic variables that may adversely impact the Company's profitability or viability. The industry is affected by the changes in variables like interest rate, inflation, fluctuation in exchange rates among others.
- The IT sector is subject to various execution risks like regulatory hurdles, delay in receipt of approvals, availability of work force, etc. Any such delay may result in cost overruns and impact the Company's operations unfavorably.
- The govt. projects require significant initial outflow with staggered and long-term inflows. Delays in project cycle; inadequate funding resources may have an impact on the liquidity position of the Company.
- Our operations involve significant working capital requirements and prompt collection of receivables affect favorably to our liquidity and results of operations.
- Intense competition in the market for technology services could affect our win rates and pricing, which could reduce our share of business from clients and decrease our revenues and/or our profits.

### **4. Outlook:**

The National Optical Fibre Network (NOFN) is being laid down in phases to connect all the 2.5 Lakh gram panchayats in the country. The Company expects to bag contracts in the said project. The government's Digital India Campaign envisages a USD 20 billion investment covering mobile connectivity throughout the country, re-engineering of government process via technology and enabling e-delivery of citizen services. Use of IT in emerging verticals (retail, healthcare, utilities) are driving growth in Indian IT sector.

Analytics/Data Science/ Big Data industry in India is estimated to be \$2.0 Billion annually in revenue. The Company is building capacity to take-up related projects. The Company is expected to bag 4-5 projects year on year for next 5 years.

The need for Point of care is increasing in India thereby usage of digital tools is growing. In its drive to improve public healthcare, the Company has developed a product to augment tracking of growth parameters of children and woman. In order to increase product offering, the Company has teamed-up with other entities.

### **5. Internal Control System and its Adequacy:**

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

The Audit Committee of the Company consists of independent directors who possess expert knowledge and vast experience in the field of their area of operations. They periodically review accounting records and various statements prepared by the Accounts Department. They advise the senior management of the Company for any precautionary steps to be taken as

required from time to time. During the year, the Audit Committee reviewed the internal control mechanisms of the Company and initiated necessary follow-up actions thereon.

## 6. Human Resources and Industrial Relations:

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

As on 31<sup>st</sup> March, 2018, the manpower strength of the Company was 54 members which comprises professionals from diverse backgrounds like engineering, finance, taxation, secretarial, legal, management, business, supervisors, operators and other employees.

## 7. Vertical-wise Reporting:

Verticals	Financial Year (Rs. In Lakhs)	
	2017-18	2016-17
E-governance	1229.0	1138.3
Fintech	183.9	288.9
Data Analytics	447.8	- -
IoT/ Engineering Services	686.1	2.2
Exports	65.8	607.2

As is evident from the above table, E-governance continues to be the major contributor in the Company's revenue and growth. Further, there has been a shift from core IT/ ITes services to data analytics and IoT services. Internet of Things isn't just driving technological transformation; it's also propelling a major business shift. The Company is focused to foray into such areas to augment and expand its product offerings and customer base.

## CAUTIONARY STATEMENT

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

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

**Annexure - D**
**Form AOC-1**

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

**Report on the performance and financial position of the Subsidiary**

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

1	Name of the subsidiary	<b>Ramdyp Solutions Private Limited</b>	<b>Raminfo Digitech Private Limited</b>
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2017 — 31.03.2018	24.03.2017— 31.03.2018
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR
4	Share capital	1,00,000/-	1,00,000/-
5	Reserves & surplus	-3,62,054/-	-1,87,531/-
6	Total Assets	50,27,935/-	11,56,269/-
7	Total Liabilities	50,27,935/-	11,56,269/-
8	Investments	--	--
9	Turnover	--	--
10	Profit before taxation	-3,13,221/-	1,87,531/-
11	Provision for taxation	--	--
12	Profit after taxation	-3,13,221/-	1,87,531/-
13	Proposed Dividend	NIL	NIL
14	% of shareholding	51.00%	100.00%
15	Date of becoming subsidiary	21.07.2015	24.03.2017

For and on behalf of the board of  
RAMINFO LIMITED

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

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

**Annexure - E**

**Form AOC -2**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third provision thereto.

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

**Details of contracts or arrangements or transactions not at Arm's length basis:**

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2018, which were not at arm's length basis.

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

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

Nature of contract & Name of the related party		Nature of Relationship	Duration of Contract	Salient Terms	Amount (Rs. In Lacs)
Nil	Nil	Nil	Nil	Nil	
Nil	Nil	Nil	Nil	Nil	

For and on behalf of the board of  
RAMINFO LIMITED

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

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



**Annexure - F**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

*[Particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014]*

**Conservation of energy:**

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

**Technology absorption:**

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

**Foreign exchange earnings and outgo:**

**(Rs. in Lakhs)**

Foreign Exchange Earnings	73.42
Foreign exchange outgo	- -
Postage & Telegram	- -
Others	- -

For and on behalf of the board of  
RAMINFO LIMITED

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

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

**ANNEXURE - F**

FORM MGT-9

**Extract of Annual Return as on the financial year ended on 31<sup>st</sup> March, 2018  
 [Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
 (Management and Administration) Rules, 2014]**

<b>I. REGISTRATION AND OTHER DETAILS:</b>	
(i) CIN	<b>L72200TG1994PLC017594</b>
(ii) Registration Date	<b>20 May, 1994</b>
(iii) Name of the Company	<b>Raminfo Limited</b>
(iv) Category / Sub-Category of the Company	Information Technology
(v) Address of the Registered office and contact details	Aakanksha, 3 <sup>rd</sup> Floor, 8-2-293/82/JIII/564A-22/1, Road No.92, Jubilee Hills, Hyderabad - 500 033 (TG) Tel: 91 040 23541894 Fax: 91 040 2355824 email: cs@raminfo.com
(vi) Whether listed company Yes / No	Yes
(vii) Name, Address and Contact details of Registrar and transfer agent if any	M/s. Venture Capital And Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500018, Tel: +91-40-3818475/76/23868023 Fax : +91-40-23868024 Email: info@vccilindia.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

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

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

During the financial year 2017-18 the company have two subsidiaries company, the details are as follows:

<b>S.No.</b>	<b>Name and Address</b>	<b>CIN / GLN</b>	<b>Holding / Subsidiary / Associate</b>	<b>% of shares</b>	<b>Applicable No. of the company</b>
1	RAMDYP Solutions Private Limited	U72200TG2015PTC099855	Subsidiary	51	2(87) (ii)
2	Raminfo Digitech Private Limited	U72900AP2017PTC105497	Subsidiary	100	2(87) (ii)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Bodies Corp.	2098258	-	2098258	33.41	2098258	-	2098258	33.41	0.00
<b>Sub-total (A)(1):(2)</b>	<b>2098258</b>	<b>-</b>	<b>2098258</b>	<b>33.41</b>	<b>2098258</b>	<b>-</b>	<b>2098258</b>	<b>33.41</b>	<b>0.00</b>
<b>Foreign</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) =</b>	<b>2098258</b>	<b>-</b>	<b>2098258</b>	<b>33.41</b>	<b>2098258</b>	<b>-</b>	<b>2098258</b>	<b>33.41</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	220	220	0.00	-	220	220	0.00	0.00
b) FIs	-	350	350	0.01	-	350	350	0.01	0.00
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>570</b>	<b>570</b>	<b>0.01</b>	<b>-</b>	<b>570</b>	<b>570</b>	<b>0.01</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	192850	547974	740824	11.80	167807	547974	715781	11.40	(0.40)
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	707586	58757	766343	12.20	846093	57937	904040	14.39	2.19
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	1571595	972984	2544579	40.51	1471697	923984	2395681	38.14	(2.37)
c) Trust	-	190	190	0.00	-	190	190	0.00	0.00
d) NRIs	118466	-	118466	1.89	143520	-	143510	2.29	0.40
HUF	-	-	-	-	-	-	-	-	-
- Clearing members	11410	-	11410	0.18	22610	-	22610	0.36	0.18
<b>Sub-total (B)(2):-</b>	<b>2601907</b>	<b>1579905</b>	<b>4181812</b>	<b>66.58</b>	<b>2651727</b>	<b>1530085</b>	<b>4181812</b>	<b>66.58</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>2601907</b>	<b>1580475</b>	<b>4182382</b>	<b>66.59</b>	<b>2651727</b>	<b>1530655</b>	<b>4182382</b>	<b>66.59</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4700165</b>	<b>1580475</b>	<b>6280640</b>	<b>100.00</b>	<b>4749985</b>	<b>1530655</b>	<b>6280640</b>	<b>100.00</b>	<b>-</b>

**(ii) Shareholding of Promoters**

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	RRAS TECHNOLOGIES PRIVATE LIMITED	2098258	33.41	0.00	2098258	33.41	0	0.00
	<b>TOTAL</b>	<b>2098258</b>	<b>33.41</b>	<b>0.00</b>	<b>2098258</b>	<b>33.41</b>	<b>0</b>	<b>0.00</b>

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

S.No	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RRAS TECHNOLOGIES PRIVATE LIMITED				
	At the beginning of the year	2098258	33.41	2098258	
	Acquisition during the year	0	0		
	At the end of the year			2098258	33.41

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

S.No	Name Of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	COINGENTECH SOLUTIONS PRIVATE LIMITED				
	At the beginning of the year	545774	8.69	545774	8.69
	At the end of the year				
2	NITIN BHASKAR KHAPRE				
	At the beginning of the year	250000	3.98	250000	3.98
	At the end of the year				
3	DEEPTHI GARIKAPATI				
	At the beginning of the year	250000	3.98	250000	3.98
	At the end of the year				
4	C. KRISHNA JYOTHI				
	At the beginning of the year	199172	3.17		
	Sale as on 02.03.2018	(8284)	0.13		
	Sale as on 23.03.2018	(2600)	0.04		
	Sale as on 30.03.2018	(17252)	0.27		
	At the end of the year			171036	2.72
5	AMBATI SANJEEVA REDDY				
	At the beginning of the year	150000	2.39	150000	2.39
	At the end of the year				
6	AMBATI HARINI				
	At the beginning of the year	150000	2.39	150000	2.39
	At the end of the year				

7	MADHUSUDHANA REDDY MOTATI At the beginning of the year At the end of the year	130000	2.07	130000	2.07
8	SWARUPA M At the beginning of the year At the end of the year	130000	2.07	130000	2.07
9	CMS COMPUTERS LIMITED At the beginning of the year At the end of the year	100000	1.59	100000	1.59
10	S NAVEEN KUMAR At the beginning of the year Sale as on 20.10.2017 Sale as on 24.11.2017 Sale as on 01.12.2017 Sale as on 15.12.2017 Sale as on 29.12.2017 At the end of the year	100329 (45500) (47728) (1079) (2401) (3621)	1.60 0.72 0.76 0.02 0.04 0.06	--	--
11	SRINIVASA RAO BOLLA At the beginning of the year At the end of the year	80000	1.27	80000	1.27
12	GUMMALA REDDY KUMAR At the beginning of the year Sale as on 14.04.2017 Sale as on 12.05.2017 Purchase as on 08.12.2017 Sale as on 16.02.2018 Sale as on 23.02.2018 Sale as on 02.03.2018 Purchase as on 08.12.2017 At the end of the year	150000 (15880) (11085) 21000 (25398) (20900) (65209) 25	2.39 0.25 0.18 0.33 0.33 0.40 1.04 0.00	32553	0.52

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No	Name of the director/ key managerial personnel (KMP)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	L.SRINATH REDDY At the beginning of the year At the end of the year	-	-	-	-
2	P S RAMAN At the beginning of the year At the end of the year	50000	0.80	50000	0.80
3	V. ANIL KUMAR AMBATI At the beginning of the year At the end of the year	-	-	-	-
4	V V VINOD KUMAR At the beginning of the year At the end of the year	-	-	-	-

5	SUNITA CHOUDHARY At the beginning of the year At the end of the year	-	-	-	-
6	A HARINI * At the beginning of the year At the end of the year	150000	2.39	150000	2.39
7	R JAGADEESWARARAO* At the beginning of the year At the end of the year	-	-	-	-
8	B SUNITHA# At the beginning of the year At the end of the year	-	-	-	-
9	P. VENKATESWARA RAO At the beginning of the year At the end of the year	-	-	-	-

The above details are given as on 31<sup>st</sup> March, 2018. The Company is listed and 75.63% shareholding is in dematerialized form. Hence, it is not feasible to track movement of shares on daily basis. The aforesaid holdings by top ten shareholders are due to market operations. Further, Company has not allotted/transferred or issued any bonus or sweat equity shares during the year.

\* Resigned as director w.e.f 24<sup>th</sup> August, 2017

# Resigned as Company Secretary w.e.f 18<sup>th</sup> October, 2017

## V. INDEBTEDNESS:

(₹ in Lakhs)

Indebtedness at the beginning of the financial year	Secured Loans Excl. Deposits	Un-secured Loans	Deposits	Total Indebtedness
i) Principal Amount	11.38	196.33	-	207.71
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>11.38</b>	<b>196.33</b>	<b>-</b>	<b>207.71</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	58.52			52.58
*Reduction	5.94	14.18	-	14.18
<b>Net Change</b>	<b>52.58</b>	<b>14.18</b>	<b>-</b>	<b>38.40</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	63.96	182.15	-	246.11
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>63.96</b>	<b>182.15</b>	<b>-</b>	<b>246.11</b>

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

(Rs. In Lacs)

S.No	Particulars of Remuneration	Managing Director	Whole-time Director #
1	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax, 1961.	36.00	3.20
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	14.40	0.80
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others (specify)	-	-
5	Others, please specify -	-	-
	Total (A)	50.40	4.00
	Ceiling as per the Act	<b>84.00</b>	

**# w.e.f. 01.02.2018**
**B. REMUNARATION TO OTHER DIRECTORS:**

S. No.	Particulars of Remuneration	Name of the Directors			
		V. V. Vinod Kumar	Anamololu Akhila	Sunita Choudhary	Total Amount
1	Independent Directors	V. V. Vinod Kumar	Anamololu Akhila	Sunita Choudhary	Total Amount
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non-Executive Directors	P.S. Raman	R. Jagadeeswara Rao*	A. Harini*	Total Amount
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total Managerial Remuneration = (1 + 2)</b>	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-

 \* Resigned to his office of directorship w.e.f 24<sup>th</sup> August, 2017

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

**(Rs. In Lakhs)**

S.No	Particulars of Remuneration	Key Managerial Personnel	
		Chief Financial officer	Company Secretary*
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	6.45	0.50
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1.62	0.13
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others (specify)	-	-
5	Others, please specify	-	-
	<b>Total</b>	<b>8.07</b>	<b>0.63</b>

\* w.e.f. 01.02.2018

**For RAMINFO LIMITED**

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

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



## CORPORATE GOVERNANCE REPORT

### I. CORPORATE GOVERNANCE PHILOSOPHY:

The Company is committed to conduct its business in an efficient, fair and ethical manner. Good Corporate Governance goes beyond compliances and requires Management's commitment. It starts with the Board of Directors and percolates down the order throughout the organization and seeks to raise the standards of Corporate Management, strengthen the Board systems, significantly increase its effectiveness and ultimately serve the objective of maximizing the shareholder's value. The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, investors and the society at large.

The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. The entire governance structure is actively supervised by the Board of Directors, who oversee management activities and ensure their effectiveness in delivering value.

The Company is in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as entered into with the Stock Exchange with regard to Corporate Governance.

### II. BOARD OF DIRECTORS:

The Board of Directors of the Company has an optimum mix of Executive, Non- Executive and Independent Directors, in order to maintain its independence and separate functions of governance and management.

The Board acts with autonomy and independence in discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. The Board is headed by Executive Director who extends full support to all the Directors, business heads and associates. The Composition and category of Directors is as follows:

Name of the Director	Category	No. of Board meetings in 2017-18		Attendance at Last AGM	Directorship in other Companies @	
		Held	Attended		Directorships	Committee Positions #
Mr. L. Srinath Reddy	Managing Director	6	6	✓	1	1
Mr. V. Anil Kumar Ambati*	Whole-time Director	6	6	✓	2	Nil
Mr. P.S. Raman	Non-Executive	6	6	✓	Nil	Nil
Mr. R. Jagadeeswar Rao **	Non-Executive	6	1	Nb	1	Nil
Ms. A. Harini **	Non-Executive	6	2	Nb	2	Nil
Mr. V. Vinod Kumar Valipireddy	Independent	6	6	Nb	3	2
Mrs. Sunita Choudhary	Independent	6	6	✓	1	2
Ms. Anamolu Akhila ***	Independent	Nil	N.A.	N.A.	Nil	2

@ Note: Excluding Directorship in Foreign Companies and Companies incorporated under Section 8 of Companies Act, 2013.  
 #Only Audit Committee and Stakeholders Relationship Committee positions.

\* Mr. V. Anil Kumar Ambati was appointed as the Whole-time Director w.e.f. 14.02.2018.

\*\* Mr. Jagadeeswara Rao and Ms. A. Harini resigned as Directors w.e.f. 24.08.2017.

\*\*\* Ms. Anamolu Akhila was appointed as Director of the Company w.e.f. 28.05.2018

None of the above Directors are acting as a member in more than Ten Committees and as Chairman in more than Five Committees across all Companies in which they are the Directors.

The Company is in compliance with Section 203 of the Companies Act, 2013 read with Sections 2(19) & 2(51) of Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, including any statutory modification or re-enactment thereof.

The Company has appointed Mr. P. Venkateswara Rao as Chief Financial Officer of the Company w.e.f. 14.07.2017.

Further, Mrs. Sunitha Bora resigned as the Company Secretary and Compliance Officer of the Company w.e.f. 18.10.2017.

The Board in its meeting held on 14.02.2018, appointed Ms. Shreya Mangal, as the Company Secretary and Compliance Officer of the Company, who holds the prescribed qualification under Section 2(24) of the Companies Act, 2013.

### **A. Meetings of the Board of Directors:**

During the financial year 2017-18, the Board of Directors have met Six times on 27.05.2017, 14.07.2017, 24.08.2017, 09.09.2017, 14.12.2017 and 14.02.2018.

Independent Directors have convened a meeting on 14<sup>th</sup> February, 2018, in accordance with Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, exclusively without the presence of Executive Directors.

### **B. Information Supplied to the Board:**

The Board members were given agenda papers along with necessary documents and information in advance of each meeting of the Board and its Committees. In addition to the regular business items, the following are regularly placed before the Board to the extent applicable.

- Quarterly and Half yearly results of the Company,
- Minutes of the Audit Committee and other Committee meetings,
- Details of Agreements entered into by the Company and,
- Particulars of Non-Compliance of any statutory or listing requirement.

The Company provides the information as set out in Regulation 17 read with Part-A of Schedule II of the SEBI Listing Regulations to the Board and the Board Committees to the extent applicable. Detailed agenda is sent to each Director seven days in advance of the Board Meetings. All the agenda items are appended with by necessary supporting information and documents (except for price sensitive information, which are circulated separately before the meeting) to enable the Board to take informed decisions.

### **C. Minutes of the Board Meeting:**

The minutes of the proceedings of every Board Meeting and all Committee Meetings were prepared within 30 days from the conclusion of the respective meeting and were subsequently and approved/initialed by the Chairman.

### **D. Code of Conduct for Senior Management:**

The Company has prescribed a Code of Conduct for its Directors and senior management personnel and revised as per the requirements of the statute. The said code is hosted on the Company's website.

Further, a Declaration signed by the Managing Director stating the compliance of Code of Conduct by the Board of Directors and Senior Management and the Company has received the affirmation from all Directors, pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V (D). The Declaration is annexed with this Report as "**Annexure-I**".

### **E. Declaration:**

The Company has received declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that the Independent Director meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**F. COMMITTEES OF BOARD:**
**1. Audit Committee:**

The Committee is empowered with the role and powers as prescribed under Regulation 18 of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

Mr. V. Anil Kumar Ambati, was appointed as Executive Director of the Company w.e.f. 14.02.2018. Further, Ms. Anamolukhila was appointed as Director (Category: Independent) on the Board w.e.f. 28.05.2018. Accordingly, the composition of the Audit Committee was re-constituted as under:

Name of the Director	Designation	No. of meetings held	No. of Meetings attended
Mr. V. Anil Kumar Ambati	Chairman*	4	4
Ms. Anamolukhila	Chairperson**	-	-
Mr. V. Vinod Kumar Valipireddy	Member	4	4
Mrs. Sunita Choudhary	Member	4	4

\* Change in designation w.e.f. 14.02.2018

\*\* Appointed as Director and Chairperson of the Committee w.e.f. 28.05.2018

During the year, meetings of the Audit Committee were held on 27.05.2017, 09.09.2017, 14.12.2017 and 14.02.2018. The necessary quorum was present at all the meetings.

**B. Stakeholders' Relationship Committee:**

The composition of the Stakeholders' Relationship Committee is as under:

Name of the Director	Designation
Mr. V. Vinod Kumar Valipireddy	Chairman
Mr. L. Srinath Reddy	Member

The Committee has been delegated with following powers:

- To review and redress shareholder / investor's complaints etc. relating to transfer of shares, non-receipt of balance sheet/ annual reports, non-receipt of declared dividends etc.
- To approve transfer and transmission and issue of duplicate/ fresh share certificates.
- To consolidate and sub-division of share certificates etc.
- To redress, approve and dispose of any other complaint, transaction and request etc. received from any shareholder of the Company and investor in general

M/s Venture Capital and Corporate Investments Private Limited, the Registrar and Share Transfer Agents has been delegated the power to process the transfer and transmission of shares. The share transfers are processed within the time prescribed under the statute from the date of request in case of shares held in physical form. There were no pending share transfers and un-resolved shareholders' grievances pertaining to the Financial Year ended 31st March, 2018.

**Name and designation of Compliance Officer:**

Ms. Shreya Mangal, Company Secretary is appointed to act as Compliance Officer as per Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Email-id for investor grievances : cs@raminfo.com  
 Number of shareholders' complaints received so far : During the year ended 31st March 2018, the Company has not received any Complaints and there were no pending complaints as at the year end.  
 No. not solved to the satisfaction : NIL

**C. Nomination and Remuneration Committee:**

The Committee is empowered with the role and powers as prescribed under Regulation 19 of SEBI (LODR) Regulations, 2015, Section 178 of the Companies Act, 2013 and in the Nomination & Remuneration Policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

<b>Name of the Director</b>	<b>Nature of Directorship</b>	<b>Designation</b>
Smt. Sunita Choudhary	Independent Director	Chairperson
Mr. V Vinod Kumar Valipireddy	Independent Director	Member
Mr. Venkata Anil Kumar Ambati*	Independent Director	Member
Ms. Anamololu Akhila**	Independent Director	Member

\* Change in designation w.e.f 14.02.2018

\*\*\* Appointed as Director and Member of the Committee w.e.f. 28.05.2018

There were no severance fees, stock option plan or performance linked incentive for Executive / Non-Executive Directors, during the year. The Nomination and Remuneration Committee reviews the remuneration package payable to Executive Director(s) and Other Senior Executives in the top level management of the Company and other elements of their appointment and gives its recommendations to the Board and acts in terms of reference of the Board from time to time.

**Nomination and Remuneration policy:** The Nomination and Remuneration Policy is available on the Company's website at [http://www.raminfo.com/downloads/Remuneration\\_Policy.pdf](http://www.raminfo.com/downloads/Remuneration_Policy.pdf)

**Performance Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Director and Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

The details of remuneration paid during the year to the Directors forms part of Form MGT-9.

During the year, the Non-Executive Directors were paid only sitting/ consultancy fee for attending board and committee meetings for providing professional advice. Other than the sitting and consultancy fees (if any paid on professional service) to Non-Executive Directors there was no material pecuniary relationship or transactions with the Company. The Company has not issued any stock options to its Directors/Employees.

#### 4 General Body Meetings:

Year	Place of Meeting	Date & Time	Special Resolutions
2016-17	Hotel Daspalla, Road No.37, Jubilee hills, Hyderabad — 500033	29.09.2017 at 9.30 A.M.	Nil
2015-16	Hotel Daspalla, Road No.37, Jubilee hills, Hyderabad — 500033	30.09.2016 at 9.30 AM	Nil
2014-15	Best Western Jubilee Ridge, Plot No. 38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad — 500032	29.09.2015 at 09.30 A.M.	<ol style="list-style-type: none"> <li>1. Adoption of New Articles as per the New Companies Act, 2013.</li> <li>2. Re-appointment of Managing Director for a period of 3 years w.e.f. 1<sup>st</sup> September, 2015 and Increase in Remuneration.</li> </ol>

During the last three years, no Extra-Ordinary General Meetings were held.

#### 5. DISCLOSURES:

- a) No transaction of material nature has been entered into by the company with directors or management and their relatives etc. that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly, in case of any transactions therein.
- b) During the last three years, there has been no instance of non-compliance by the Company on any matter related to the capital markets. Hence the question of penalties being imposed by SEBI or Stock Exchanges does not arise.
- c) The Company is in compliance with all the mandatory requirements of Corporate Governance requirements as prescribed in Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Your Company continues to adopt best practices to ensure regime of unqualified financial statements from non-mandatory requirements.
  - i. The Auditors in their Report on the Annual Financial Statements of the Company, have not stated any qualifications and reservations. Henceforth, explanations thereto does not arise.
  - ii. The Company has adopted Vigil Mechanism to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- d) The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) pursuant to Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company from Financial Year 2017-18.
- e) The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.
- f) Regulation 16(1) (c) of the SEBI Listing Regulations, 2015 defines a "material non-listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.  
Under this definition, the Company did not have any "material non-listed Indian subsidiary" during the year under review.
- g) Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time the company has framed a Code of Conduct for prevention of Insider Trading. The Code of Conduct regulates,

monitors and reports trading by Insiders has been formulated towards achieving compliance with the new regulations and is designed to maintain the highest ethical standards of trading in securities of the Company by persons to whom it is applicable.

The Code of Conduct is posted on the website of the Company under Investors Section at: [http://www.raminfo.com/downloads/code\\_of\\_conduct\\_2015.pdf](http://www.raminfo.com/downloads/code_of_conduct_2015.pdf)

#### **h) CEO Certification:**

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and CFO of the Company have certified the Financial Statements for the year ended 31<sup>st</sup> March, 2018 before their submission to the Board. The Managing Director and CFO also furnish quarterly certification on Financial Statements while placing the Financial Statements before the Board in terms of Regulation 17(8).

The Annual Certificate given by the Managing Director and CFO forms part of the Annual Report.

### **6. MEANS OF COMMUNICATION:**

#### **a. Quarterly results:**

The quarterly results of the Company are published in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in widely circulated newspapers namely *The Financial Express (English daily)* and *Nava Telangana (Telugu daily)*. Quarterly financial results are forthwith announced to the Stock Exchanges as per the proforma prescribed by the listing Regulations.

#### **b. Website:**

Quarterly/Half Yearly / Annual Audited Results, Annual Reports, Announcements, Investor information, Policies etc are displayed on the Company's website: [www.raminfo.com](http://www.raminfo.com) under the section Investors.

### **7. GENERAL SHAREHOLDER'S INFORMATION**

#### **A. Annual General Meeting**

<b>Date and Time</b>	Friday, 28 <sup>th</sup> Day of September, 2018 at 9.30 AM
<b>Venue</b>	Hotel Daspalla, Road No.37, Jubilee Hills, Hyderabad - 500033
<b>Last Date of Proxy forms submission</b>	9.30 A.M. on 27 <sup>th</sup> September, 2018

B. Financial Year	: 01.04.2017 -TO- 31.03.2018
C. Book Closure	: 22.09.2018 to 28.09.2018 (both days inclusive)
D. Listing on Stock Exchanges	: BSE Limited
E. Stock Code	

<b>Name of the Stock Exchange</b>	<b>Stock Code</b>	<b>Scrip Code</b>
BSE Limited	530951	RAMINFO
Demat ISIN No. for CDSL & NSDL	INE357B01022	

The listing fee for the year 2017-18 has been paid to above said Stock Exchange.

**E. Market Price Data & Share Performance of the Company:**

Trading details such as monthly High, Low and trading volumes of the Company's Equity Shares took place during the last financial year 2017-18 at BSE Limited are given below:

<b>Monthly Market Price details from 01.04.2017 to 31.03.2018</b>			
<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>	<b>No. of Traders</b>
April, 2017	63.90	43.10	266
May, 2017	63.95	54.25	237
June, 2017	63.70	43.35	278
July, 2017	53.90	38.75	249
August, 2017	57.70	36.70	274
September, 2017	53.65	37.40	244
October, 2017	51.85	38.10	300
November, 2017	44.95	33.25	327
December, 2017	48.85	31.65	386
January, 2018	47.90	33.15	403
February, 2018	46.75	30.55	1148
March, 2018	45.00	34.00	480

**G. Distribution of Equity Shares as on 31<sup>st</sup> March, 2018:**

<b>No. of shares</b>	<b>Holders</b>		<b>Amount</b>	
	<b>Number of holders</b>	<b>Holding % To Total shares</b>	<b>In Rs</b>	<b>% To Total</b>
Upto - 5000	6605	95.84	2788330	4.44
5001 - 10000	101	1.47	802920	1.28
10001 - 20000	60	0.87	929330	1.48
20001 - 30000	22	0.32	545070	0.87
30001 - 40000	11	0.16	376870	0.60
40001 - 50000	16	0.23	766310	1.22
50001 - 100000	16	0.22	1170630	1.86
100001 and above	61	0.89	55426940	88.25
<b>Total</b>	<b>6892</b>	<b>100.00</b>	<b>62806400</b>	<b>100.00</b>

**h. Shareholding Pattern as on 31<sup>st</sup> March, 2018:**

Category	No. of Shares held	% of Capital
A. Promoter And Promoter Group	20,98,258	33.41
<u>B. Public</u>		
Bodies Corporate	7,15,781	11.40
Foreign Institutional Investors	350	0.01
Mutual Funds/UTI	220	0.01
Non Residential Individuals	1,43,510	2.28
Individual Shareholders	32,99,721	52.53
Clearing Member	22,610	0.36
Trust	190	0.00
<b>TOTAL</b>	<b>62,80,640</b>	<b>100.00</b>

**I. Registrar and Share Transfer Agents:**

M/s. Venture Capital and Corporate Investments Private Limited  
 12-10-167, Bharat Nagar, Hyderabad — 500018  
 Phone No. 040-23818475/476, Fax No. 040-23868024  
 E-mail: info@vccilindia.com

**J. Share Transfer System:**

Share Transfers in physical form shall be lodged with the Registrar at the above-said address. The share transfers are generally processed by our Registrars within 10 days from the date of receipt provided the documents are complete in all respects.

**K. Dematerialization of shares and liquidity:**

The Company has made necessary arrangements with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization facility. Shareholders can open accounts with the depository participant registered with both depositories.

**L. Address for Correspondence:**

**RAMINFO LIMITED,**  
 Aakanksha, 3rdFloor, 8-2-293/82/JIII/564A-22/1,  
 Road No.92, Jubilee Hills,  
 Hyderabad- 500033 Phone No. 040-2354 1894, Fax: 040-23558240.

For and on behalf of the Board

(Sd/-)

L. Srinath Reddy  
 Managing Director  
 DIN: 03255638

Place: Hyderabad  
 Date: 29.08.2018



### **Managing Director's and CFO's Certification**

We have reviewed the financial statements read with the cash flow statement of **M/s Raminfo Limited** for the year ended 31<sup>st</sup> March, 2018 and that to the best of our knowledge and belief, we state that;

- a.
  - (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that may be misleading.
  - (ii) These statements present true and fair view of the company's affairs and are in compliance with current Accounting standards, applicable laws and regulations.
- b. There are to the best of my knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or in violation of the company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluating the effectiveness of internal control systems of the Company and have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d. We have indicated to the Auditors and Audit Committee:
  - i. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements and
  - ii. There are no instances of fraud involving the management or an employee.

Sd/-  
(L.Srinath Reddy)  
Managing Director

Sd/-  
(P. Venkateswara Rao)  
Chief Financial Officer

Place: Hyderabad  
Date: 28.05.2018

### **Annexure — I: Declaration by the Managing Director**

I, **L. Srinath Reddy**, Managing Director, hereby declare that the Company has received the declarations from all the Board Members and Senior Management Personnel affirming compliance with Code of Conduct for Members of the Board and Senior Management for the Financial Year 2017-18.

Place: Hyderabad  
Date: 29.08.2018

Sd/-  
**(L. SRINATH REDDY)**  
**MANAGING DIRECTOR**

**PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
**The Members**  
**RAMINFO LIMITED**

3<sup>rd</sup> Floor, Aakanksha  
8-2-293/82/J III/564A/22/1  
Road No.92, Jubilee Hills Hyderabad-34

We have examined the compliance of Corporate Governance by RAMINFO LIMITED, (the "Company") for the Financial Year ended on 31<sup>st</sup> March, 2018, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with the concerned Stock Exchanges.

The Company is exempted from the compliance of said Regulation 27 of SEBI (LODR) Regulations, 2015 as per the SEBI Circular No. CIR/CFD/Policy cell/7/2014 dated 15, September, 2015 as the Company's Paid-up Equity Capital and Networth as on 31<sup>st</sup> March, 2018 is less than the specified limits thereunder. However, as a policy the Company is complying with provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for better corporate governance.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the company for ensuring compliance with the condition of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and to the explanation given to us and based on the representations made by the Directors and the Management we certify has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the efficiency or effective with which the management the affairs of the company.

Place: Hyderabad  
Date: 29.08.2018

Sd/-  
D.S.RAO  
Practicing Company Secretary  
CP.No:14487

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF RAMINFO LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of RAMINFO LIMITED ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash flows and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone Ind AS financial statements').

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the standalone financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

- b) In the case of the Statement of Profit and Loss including other comprehensive income, of the profit, total comprehensive income for the year ended on that date;
- c) In the case of the Statement of Changes in Equity, the changes in equity; and
- d) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date;

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid standalone financial statements.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.e)
  - e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 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:
    - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
    - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - The Company did not have any transferable amounts to be transferred to the Investor Education and Protection Fund during the year.

For Eswaraiah & Co.,  
Chartered Accountants  
FRN: 0061575

Place: Hyderabad  
Date: 28/05/2018

K Eswaraiah  
Partner  
M.No. 202257

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the **RAMINFO LIMITED** for the year ended March 31, 2018:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management, which in our opinion is reasonable having regard to the size of the company and nature of its business. According to the information and explanations given to us no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) According to the information and explanations given to us, the company doesn’t own any immovable properties, hence this clause not applicable.

2. The management has conducted the physical verification of inventory at reasonable intervals during the year and the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business. According to the information and explanations given to us no material discrepancies between the books records and physical inventory have been noticed

3. The Company has granted advances to subsidiary companies covered in the Register maintained under section 189 of the Act. The following are the details

SNo	Name of Subsidiary	Amount of Advance (Opening Balance) (Rs. In Lakhs)	Amount of Advance given during the year (Rs. in Lakhs)	Total amount outstanding (Rs. in Lakhs)
1	Raminfo Digitech Private Limited	0	12.29	12.29
2	RAMDYP Solutions Private Limited	12.55	0.05	12.60

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under clause (d) of sub-section (1) of section 148 of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

- b) According to the information and explanations given to us, undisputed dues in respect of Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities which were outstanding at the year end for a period of more than six months from the date they became payable are as follows:

Nature of dues	Authority	Financial year	Amount (in Lakhs)	Remarks
GST	CBIC	2017-18	17.75	Nil
Service Tax	Finance Act, 1994	2017-18	15.85	Nil
ESI	ESIC	Earlier years	4.58	Nil
TDS	Income Tax	Earlier years	2.45	Nil

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

Nature of dues	Authority where case is pending	Financial year	Disputed Amount (in Lakhs)	Remarks
Provident Fund	High Court of Andhra Pradesh	2006-07 to 2009-10	37.65	WP No. 717/2012 date: 06.01.2012
Service Tax	Appellate Authority, Bangalore	2006-07 to 2010-11	171.56	Order No. 62/2010-Adjn.(ST) (Commr). Date: 20-09-2011 received from office of the Commissioner of Customs, Central Excise and Service Tax, Hyderabad-II Commissionarate.
Provident Fund	PF Authorities	1996-97 to 2013-14	63.71	The Show Cause Notice from PF Authorities for Rs.63.71 lakhs for levying of damages and interest U/S 14B of EPF & MP Act, 1952 is disputable. The Company has contested before the concerned authorities
Income Tax	Income Tax (Appeals)-3, Hyderabad	2012-13	43.70	Income Tax liability on regular assessment for the AY 2013-14 as per the Assessment Order dt: 02.03.2016 of ITO, Ward-3(2), Hyderabad. The Company has filed the appeal before the Honorable Commissioner of Income Tax (Appeals)-3, Hyderabad

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken loans from financial institutions. The Company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under this clause not applicable.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Place: Hyderabad  
Date: 28/05/2018

K Eswaraiah  
Partner  
M.No. 202257

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of RAMINFO LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of RAMINFO LIMITED (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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



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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

K Eswaraiah  
Partner  
M.No. 202257

Place: Hyderabad  
Date: 28/05/2018

**STANDALONE BALANCE SHEET AS AT 31st March 2018**

INR in Thousands

Particulars	Notes	As at 31-03-2018 Audited	As at 31-03-2017 Audited	As at 01-04-2016 Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property Plant and Equipment	3	11657	14908	11344
Capital Work-in-Progress	3	5078	-	10727
Intangible Assets	4	5364	8046	-
Financial Assets				
(a) Investments	5	151	228	128
(b) Loans and Advances	5	2489	36911	22272
Deferred tax assets (Net)	6	16187	11277	6124
<b>Total Non-Current Assets</b>		<b>40926</b>	<b>71370</b>	<b>50596</b>
<b>Current Assets</b>				
Inventories		3366	-	11012
Financial Assets				
(a) Trade receivables	8	210341	102885	85673
(b) Cash and Cash Equivalents	5	646	6951	2143
(c) Others	5	39837	1255	262
Other Current Assets	7	39895	29147	31695
<b>Total Current Assets</b>		<b>294085</b>	<b>140238</b>	<b>130785</b>
<b>Total Assets</b>		<b>335011</b>	<b>211608</b>	<b>181381</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity:</b>				
Equity Share Capital	9	62806	62806	62806
Other Equity	9	44164	32083	19666
<b>Total Equity</b>		<b>106970</b>	<b>94890</b>	<b>82473</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities				
(a) Borrowings	10	-	594	1138
(b) Security Deposits	11	-	18220	12126
Provisions	12	2648	444	444
<b>Total Non-Current Assets</b>		<b>2648</b>	<b>19258</b>	<b>13708</b>
<b>Current Liabilities</b>				
Financial Liabilities				
(a) Borrowings	10	24612	20177	13773
(b) Security Deposits	11	27699	-	-
(c) Trade Payables	13	137910	54613	39583
Other Current Liabilities	14	19586	9104	15921
Provisions	12	15586	13566	15923
<b>Total Current Liabilities</b>		<b>225393</b>	<b>97460</b>	<b>85200</b>
<b>Total Liabilities</b>		<b>228041</b>	<b>116718</b>	<b>98908</b>
<b>Total Equity and Liabilities</b>		<b>335011</b>	<b>211608</b>	<b>181381</b>

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

As per our Report of even date.

For and on behalf of the Board

 For Eswaraiiah & Co.,  
 Chartered Accountants  
 Firm Registration No. 0061575

 L.Srinath Reddy  
 Managing Director

 V. Anil Kumar Ambati  
 Whole-time Director

 K Eswaraiiah  
 Partner  
 Membership No. 202257

 Shreya Mangal  
 Company Secretary

 P. Venkateswara Rao  
 Chief Financial Officer

 Place : Hyderabad  
 Date : May 28, 2018

**Standalone Statement of Profit and Loss for the year ended 31st March 2018**

INR in Thousands

	Notes	Year Ended 31-03-2018	Year Ended 31-03-2017
Revenue from Operations	15	261269	203659
Other Income	16	6860	2303
<b>Total Income</b>		<b>268128</b>	<b>205962</b>
<b>Expenses:</b>			
Changes in inventories of finished goods, work-in-progress and stock-in-trade		(3366)	11012
Purchases		63261	2923
Development & Maintenance	17	136455	118789
Employee Benefits Expense	18	28894	30326
Depreciation and Amortisation Expense	19	7045	6124
Finance Costs	20	2592	3265
Other Expenses	21	22767	24412
<b>Total Expense</b>		<b>257649</b>	<b>196852</b>
<b>Profit Before Tax</b>		<b>10480</b>	<b>9110</b>
Tax Expenses:			
- Current Year		2567	2064
Less: Minimum Alternate Tax (MAT) Credit entitlement		(2377)	(2101)
- Deferred Tax (Net)		(2533)	(3052)
<b>Total Tax Expense</b>		<b>(2343)</b>	<b>(3089)</b>
<b>Profit for the year (I)</b>		<b>12822</b>	<b>12199</b>
<b>Other Comprehensive income:</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement loss on defined benefit obligations (net)		932	(312)
Income tax effect		(190)	94
		742	(218)
<b>Other comprehensive income \ (Loss) (II)</b>		<b>(742)</b>	<b>218</b>
<b>Total comprehensive income for the year, net of tax (I + II)</b>		<b>12080</b>	<b>12417</b>
Earnings per Equity Share of INR 10/- each			
Basic		2.04	1.94
Diluted		2.04	1.94

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

As per our Report of even date.

For and on behalf of the Board

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

 L.Srinath Reddy  
 Managing Director

 V. Anil Kumar Ambati  
 Whole-time Director

 K Eswaraiiah  
 Partner  
 Membership No. 202257

 Shreya Mangal  
 Company Secretary

 P. Venkateswara Rao  
 Chief Financial Officer

 Place : Hyderabad  
 Date : May 28, 2018

**Standalone Cash Flow Statement for the year ended 31st March, 2018**

INR in Thousand

Particulars	Year Ended 31-Mar-2018	Year Ended 31-Mar-2017
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>10480</b>	<b>9110</b>
Adjustments for :		
Depreciation of property, plant and equipment	4364	3443
Amortisation of Intangible assets	2682	2682
Profit on Property plant and equipment Sold / Discarded (Net)	-	11
Provision / (Release of Provision) for Doubtful Trade Receivables (Net)	6020	736
Trade Payable Written off	(2857)	-
Unrealised Exchange Differences on Foreign Currency (Net)	(648)	-
Provisions Written off	(627)	-
Interest Expenses	2452	3265
Finance Income (Including Fair Value changes in Financial Instruments)	(2534)	(2230)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>19332</b>	<b>17016</b>
Adjustments for :		
Increase/ (Decrease) in Provisions	2020	(2356)
Increase/ (Decrease) in trade and other payables	83297	15030
Increase/ (Decrease) in Other Current Liabilities	10483	(6817)
Increase/ (Decrease) in Borrowings and Security deposits	9479	6094
(Increase)/ Decrease in trade and other receivables	(107456)	(17212)
(Increase)/ Decrease in Inventories	(3366)	11012
(Increase)/ Decrease in MAT	(2377)	(2101)
(Increase)/ Decrease Other Current Assets	(11245)	2069
<b>Cash Generated From Operations</b>	<b>166</b>	<b>22734</b>
Income tax paid	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>166</b>	<b>22734</b>
<b>B. Cash Flows from Investing Activities:</b>		
Capital Expenditure (Including Capital Work In Progress)	(5078)	-
Purchase/Sale of Property plant and equipment	(1112)	(7019)
Short Term Fixed Deposits placed with Bank	(2926)	(14639)
Advance to Subsidiaries	(1234)	(993)
Investments	77	(100)
Finance Income	2415	2230
<b>Net Cash Used in Investing Activities</b>	<b>(7859)</b>	<b>(20520)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Interest Paid	(2452)	(3265)
Increase in Borrowings	3841	5860
<b>Net Cash Used in Financing Activities</b>	<b>1388</b>	<b>2595</b>
<b>Net Increase in Cash and Cash Equivalents [A+B+C]</b>	<b>(6305)</b>	<b>4809</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>6951</b>	<b>2143</b>
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>646</b>	<b>6951</b>

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

As per our Report of even date.

For and on behalf of the Board

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

 L.Srinath Reddy  
 Managing Director

 V. Anil Kumar Ambati  
 Whole-time Director

 K Eswaraiiah  
 Partner  
 Membership No. 202257  
 Place : Hyderabad  
 Date : May 28, 2018

 Shreya Mangal  
 Company Secretary

 P. Venkateswara Rao  
 Chief Financial Officer

## Statement of Changes in Equity for the year ended 31st March 2018

### a. Equity Share Capital:

	Year Ended 31-03-2018		Year Ended 31-03-2017	
	No. of shares	INR in Thousands	No. of shares	INR Thousands
Equity shares of INR 10/- each issued, subscribed and fully paid				
<b>Opening Capital</b>	6280640	62806	6280640	62806
Issue of share capital	-	-	-	-
<b>Closing capital</b>	<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>

### b. Other equity

#### For the year ended 31st March, 2018

Particulars	Reserves & Surplus Retained earnings	Items of OCI Remeasurement Gain/Loss on defined benefit obligation	Total Other Equity
<b>As at 31st March 2017</b>	32083	-	2084
Profit for the period	12822	-	12822
Other comprehensive income	-	(742)	(742)
<b>Total Comprehensive Income for the period</b>	12822	(742)	12080
<b>As at 31st March 2018</b>	<b>44906</b>	<b>(742)</b>	<b>44164</b>

#### For the year ended 31st March, 2017

Particulars	Reserves & Surplus Retained earnings	Items of OCI Remeasurement Gain/Loss on defined benefit obligation	Total Other Equity
<b>As at 1st April 2016</b>	19666	-	19666
Profit for the period	12199	-	12199
Other comprehensive income	-	218	218
<b>Total Comprehensive Income</b>	12199	218	12417
<b>As at 31st March 2017</b>	<b>31865</b>	<b>218</b>	<b>32083</b>

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

As per our Report of even date.

For and on behalf of the Board

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

L.Srinath Reddy  
Managing Director

V. Anil Kumar Ambati  
Whole-time Director

K Eswaraiiah  
Partner  
Membership No. 202257  
Place : Hyderabad  
Date : May 28, 2018

Shreya Mangal  
Company Secretary

P. Venkateswara Rao  
Chief Financial Officer

## 1.0 CORPORATE INFORMATION:

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of IT enabled services/Software development.

## 1.1 SIGNIFICANT ACCOUNTING POLICIES:

### 1.1.1 Basis of Preparation:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

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

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

### 1.1.2 Revenue Recognition:

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

a) Income from Services:

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

b) Sale of Goods:

Revenues are recognized when the company has transferred all significant risks and rewards of ownership of goods to the buyer.

### 1.1.3 Property, Plant and Equipment Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with carrying value of all its property, plant and equipment recognised as at 01<sup>st</sup> April 2016 measured as per previous GAAP and use that carrying value as the deemed cost of the Property, plant and equipment.

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

<b>Asset Category</b>	<b>Useful Life considered by company (Years)</b>
Office Equipment	5
Furniture & Fixtures	10
Computer Systems — other than servers	3
Computer Systems — servers	6
Electrical Installations	10
Vehicles	6
Buildings	3

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

#### **1.1.4 Intangible Assets**

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

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

#### **1.1.5 Inventories**

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

#### **1.1.6 Financial Instruments:**

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

##### **Initial recognition:**

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

#### **(a) Financial Assets:**

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

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

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

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

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

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

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

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

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

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

**(b) Financial Liabilities**

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

**(c) Investment in subsidiaries**

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

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

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

**1.1.7 Fair value of financial instruments**

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

**1.1.8 Impairment:**

**(a) Financial assets**

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

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

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

**(b) Non-Financial assets**

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

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

**1.1.9 Provision**

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

**1.1.10 Foreign currency transactions**

**(a) Initial recognition**

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

**(b) Conversion:**

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



**(c) Exchange Differences:**

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

**1.1.11 Earnings per Equity Share**

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

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

**1.1.12 Taxes on Income**

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

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

**1.1.13 Retirement and other employee benefits**

**(a) Short Term Employee Benefits**

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

**(b) Post Employment Benefits**

**(i) Defined Benefit Plan**

Gratuity being a defined benefit scheme is accrued based on actuarial valuations, carried out by an independent actuary as at the balance sheet date using projected unit credit method. These contributions are covered through Group Gratuity Scheme with Life Insurance Corporation of India and are charged against revenue.

Re-measurements, comprises actuarial gains and losses, the effects of the asset ceiling (excluding net interest) and the return on plan assets (excluding net interest), are recognized immediately in a Balance Sheet with a corresponding debit or credit to retaining earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods. Net interest is calculated by applying the discount rate to the net balance of defined benefit liability or asset.

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

**(ii) Defined Contribution Plans**

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

**1.1.14 Cash flow statement**

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

**1.1.15 Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for

intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

### **1.1.16 Segment Reporting:**

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

## **2.0 Notes to the standalone financial statements for the year ended March 31, 2018**

### **2.1 First time adoption of Ind AS**

These standalone financial statements of Raminfo Limited for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, *First-Time Adoption of Indian Accounting Standards* with April 1, 2016 as the transition date.

The transition to Ind AS has resulted in changes in the presentation of financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Notes 2.2.1. Exemptions on the first-time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 2.1.1

#### **2.1.1 Exemptions availed on first-time adoption of Ind AS 101**

Ind AS allows first-time adopters certain exemptions from retrospective application of certain requirements under the Ind AS. The Company has accordingly applied the following exemptions.

##### **i) Deemed cost of property, plant and equipment:**

The Company has elected to continue with the carrying value of all its property, plant and equipments and intangible assets as of April 1, 2016 measured as per previous GAAP and use that carrying value as its deemed cost on transition date.

##### **ii) Estimates**

The estimates as at March 31, 2017 are consistent with those made for same dates in accordance with Indian GAAP (After adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation.

Impairment of Financial assets based on risk exposure and application of ECL model.

The estimates used by the Company to present this amounts in accordance with Ind AS reflect conditions as of March 31, 2017.

##### **iii) Derecognition of financial assets and financial liabilities:**

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

## 2.2 Reconciliation

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101.

Equity as at 1st April, 2016 and 31st March, 2017

Net profit for the year ended 31st March, 2017

### 2.2.1 Reconciliation of Equity as on 1st April, 2016 (Date of transition to Ind-AS)

INR in Thousands

Particulars	As on 31-03-2017 (Last period presented under previous GAAP)			As on 01-04-2016 (Date of Transition)		
	Previous GAAP	Effect of Transition to Ind AS	Ind AS Balance Sheet	Previous GAAP	Effect of Transition	Ind AS Balance Sheet
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
Property Plant and Equipment	14908	-	14908	11344	-	11344
Capital Work-in-Progress	-	-	-	10727	-	10727
Intangible Assets	8046	-	8046	-	-	-
Financial Assets						
(a) Investments	228	-	228	128	-	128
(b) Loans	40091	(3180)	36911	23967	(1694)	22272
Deferred tax assets (Net)	-	11277	11277	-	6124	6124
<b>Totla Non-Current Assets</b>	<b>63274</b>	<b>8097</b>	<b>71370</b>	<b>46166</b>	<b>4429</b>	<b>50596</b>
<b>Current Assets</b>						
Inventories	-	-	-	11012	-	11012
Financial Assets						
(b) Trade receivables	105914	(3028)	102885	89477	(3803)	85673
(c) Cash and Cash Equivalents	6950	-	6950	2143	-	2143
(d) Others	27342	(7958)	19384	22544	(5877)	16667
Other current assets	11017	-	11017	15290	-	15290
<b>Totla Current Assets</b>	<b>151224</b>	<b>(10986)</b>	<b>140237</b>	<b>140466</b>	<b>(9680)</b>	<b>130786</b>
<b>Total Assets</b>	<b>214497</b>	<b>(2890)</b>	<b>211608</b>	<b>186632</b>	<b>(5251)</b>	<b>181381</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Equity Share Capital	62806	-	62806	62806	-	62806
Other Equity	31825	258	32083	20219	(552)	19667
<b>Total Equity</b>	<b>94632</b>	<b>258</b>	<b>94890</b>	<b>83025</b>	<b>(552)</b>	<b>82473</b>
<b>Non-Current Liabilities</b>						
Financial Liabilities						
(a) Borrowings	594	-	594	1138	-	1138
(b) Security Deposits	20596	(2376)	18220	16825	(4699)	12126
Provisions	444	-	444	444	-	444
<b>Totla Non-Current Liabilities</b>	<b>21634</b>	<b>(2376)</b>	<b>19258</b>	<b>18407</b>	<b>(4699)</b>	<b>13708</b>

**Current Liabilities**

Financial Liabilities						
(a) Borrowings	20177	-	20177	13773	-	13773
(b) Trade Payables	54613	-	54613	39583	-	39583
Other Current Liabilities	9104	-	9104	15921	-	15921
Provisions	14338	(771)	13566	15922	-	15922
Total Current Liabilities	98231	(771)	97460	85199	-	85199
<b>Total Liabilities</b>	<b>119865</b>	<b>(3147)</b>	<b>116718</b>	<b>103607</b>	<b>(4699)</b>	<b>98908</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>214497</b>	<b>(2890)</b>	<b>211608</b>	<b>186632</b>	<b>(5251)</b>	<b>181381</b>

**Reconciliation of profit or loss for the year ended 31st March 2017**

Particulars	INR in Thousands		
	Previous GAAP	Adjustments	Ind AS
Revenue from Operations	203659	-	203659
Other Income	2276	27	2303
<b>Total Income</b>	<b>205935</b>	<b>27</b>	<b>205962</b>
<b>Expenses:</b>			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	11012	-	11012
Purchases	2923	-	2923
Development & Maintenance	116408	(24)	116383
Employee Benefits Expense	30789	(462)	30326
Depreciation and Amortisation Expense	6124	-	6124
Finance Costs	3265	-	3265
Other Expenses	23751	3067	26818
<b>Total Expense</b>	<b>194271</b>	<b>2581</b>	<b>196852</b>
<b>Profit Before Tax</b>	<b>11664</b>	<b>(2554)</b>	<b>9110</b>
Tax Expenses:			
- Current Year	2158	(94)	2064
Less: Minimum Alternate Tax (MAT) Credit entitlement	(2101)	-	(2101)
- Deferred Tax (Net)	-	(3052)	(3052)
<b>Total Tax Expense</b>	<b>57</b>	<b>(3146)</b>	<b>(3089)</b>
<b>Profit for the year (I)</b>	<b>11607</b>	<b>592</b>	<b>12199</b>
<b>Other Comprehensive income:</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains and (losses) on defined benefit obligations (net)	-	312	312
Income tax effect	-	(94)	(94)
<b>Other comprehensive income/(loss) for the year, net of tax (II)</b>	<b>-</b>	<b>218</b>	<b>218</b>
<b>Total comprehensive income for the year, net of tax (I + II)</b>	<b>11607</b>	<b>810</b>	<b>12417</b>

Explanation of Key components:

a) Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS compare to Statement of Profit and Loss under previous GAAP.

b) Amortised cost for Financial Assets and Financial Liabilities: The Company has valued certain Financial Assets and Financial Liabilities at amortised cost. Impact as on transition date is recognised in opening reserves and changes thereafter are recognised in Statement of Profit and Loss.

There were no significant reconciliation items between cash flows prepared under Indian GAAP and those under Indian AS.

**NOTE 3 - PROPERTY PLANT & EQUIPMENT**

THE CHANGES IN CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED MARCH 31ST 2018 WERE AS FOLLOWS:

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK		
	AS AT 31.03.2018	ADDITIONS	DELETIONS	AS AT 31.03.2018	AS AT 31.03.2018	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2017	
PLANT & MACHINERY	15493	882	-	16375	10560	2212	-	-	12773	3603	4933
ELECTRICAL INSTALLATIONS	1519	230	-	1749	399	170	-	-	569	1181	1121
OFFICE EQUIPMENTS	2871	-	-	2871	1128	461	-	-	1589	1281	1742
FURNITURES AND FIXTURES	8439	-	-	8439	3529	602	-	-	4130	4309	4911
VEHICLES	3021	-	-	3021	1462	308	-	-	1770	1251	1559
BUILDING - OTHER	2043	-	-	2043	1401	610	-	-	2011	32	643
<b>TOTAL</b>	<b>33386</b>	<b>1112</b>	<b>-</b>	<b>34499</b>	<b>18478</b>	<b>4364</b>	<b>-</b>	<b>-</b>	<b>22842</b>	<b>11657</b>	<b>14908</b>

THE CHANGES IN CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED MARCH 31ST 2017 WERE AS FOLLOWS:

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK		
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2016	AS AT 31.03.2016	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2016	
PLANT & MACHINERY	12734	2759	-	15493	9244	1316	-	-	10560	4933	3490
ELECTRICAL INSTALLATIONS	1491	29	-	1519	259	140	-	-	399	1121	1232
OFFICE EQUIPMENTS	1222	1649	-	2871	597	531	-	-	1128	1742	625
FURNITURES AND FIXTURES	5847	2593	-	8439	3083	446	-	-	3529	4911	2764
VEHICLES	3441	-	421	3021	1392	469	399	-	1462	1559	2049
BUILDING - OTHER	2043	-	-	2043	860	541	-	-	1401	643	1183
<b>TOTAL</b>	<b>26778</b>	<b>7029</b>	<b>421</b>	<b>33386</b>	<b>15435</b>	<b>3443</b>	<b>399</b>	<b>-</b>	<b>18478</b>	<b>14908</b>	<b>11344</b>

**NOTE 3 - CAPITAL WORK -IN -PROGRESS**

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK		
	AS AT 31.03.2017	ADDITIONS	DELETIONS	AS AT 31.03.2018	AS AT 31.03.2017	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2017	
MARS	-	5078	-	5078	-	-	-	-	-	5078	-
<b>TOTAL</b>	<b>-</b>	<b>5078</b>	<b>-</b>	<b>5078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5078</b>	<b>-</b>

PARTICULARS	GROSS BLOCK AT COST			DEPRECIATION / AMORTISATION			NET BLOCK			
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2016	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
BANKING SOFTWARE PRODUCTS	7237	-	7237	-	-	-	-	-	-	7237
MOBILE MEESEVA (WIP)	3491	-	3491	-	-	-	-	-	-	3491
<b>TOTAL</b>	<b>10727</b>	<b>-</b>	<b>10727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10727</b>

**Note 4 - Intangible Assets**

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

PARTICULARS	GROSS BLOCK AT COST			DEPRECIATION / AMORTISATION			NET BLOCK			
	AS AT 31.03.2018	ADDITIONS	DELETIONS	AS AT 31.03.2018	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
Banking Software Products	7237	-	7237	1809	1809	-	-	3618	3619	5428
Mobile Meeseva	3491	-	3491	873	873	-	-	1745	1745	2618
<b>TOTAL</b>	<b>10727</b>	<b>-</b>	<b>10727</b>	<b>2682</b>	<b>2682</b>	<b>-</b>	<b>-</b>	<b>5364</b>	<b>5364</b>	<b>8046</b>

The Changes in carrying value of Intangible Assets for the year ended March 31st 2017 were as follows:

PARTICULARS	GROSS BLOCK AT COST			DEPRECIATION / AMORTISATION			NET BLOCK			
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2016	FOR THE YEAR ON	DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
Banking Software Products	-	7237	-	-	1809	-	-	1809	1809	5428
Mobile Meeseva	-	3491	-	-	873	-	-	873	873	2618
<b>TOTAL</b>	<b>-</b>	<b>10727</b>	<b>-</b>	<b>-</b>	<b>2682</b>	<b>-</b>	<b>-</b>	<b>2682</b>	<b>2682</b>	<b>8046</b>

**Note 5 - Financial assets  
 Loans and other financial assets**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Security deposits	3779	4206	1595
Bank Guarantee FDRs	36058	32705	20678
Investments in Subsidiaries	151	228	128
Advances to Subsidiaries	2489	1255	262
<b>Total loans and other financial assets</b>	<b>42477</b>	<b>38394</b>	<b>22662</b>
Current loans	-	-	-
Non-Current loans	2489	36911	22272
Non-Current Investments	151	228	128
Current Other financial assets	39837	1255	262
	<b>42477</b>	<b>38394</b>	<b>22662</b>

**Cash and cash equivalent**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Balance with Banks			
- Current Accounts	445	6850	2029
Cash on hand	201	101	114
<b>Total cash and cash equivalent</b>	<b>646</b>	<b>6951</b>	<b>2143</b>

**Note 6 - Deferred Tax Assets (net)**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>Deferred tax assets</b>			
Difference between the Carrying values as per books of account and the Income Tax Act, 1961	2447	2120	-
Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS	3385	1179	247
MAT credit entitlement	10355	7978	5877
<b>Deferred Tax Asset (net)</b>	<b>16187</b>	<b>11277</b>	<b>6124</b>



**Note 7 - Other assets**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Travel Advance	-	16	13
Prepaid expenses	245	35	164
Advance for Fixed Assets	-	1097	1097
TDS Receivable	33835	18048	15362
VAT credit	71	81	1043
Advance for Service providers	5744	9869	14015
<b>Total other assets</b>	<b>39895</b>	<b>29147</b>	<b>31695</b>
Current	39895	29147	31695
Non-Current	-	-	-
	<b>39895</b>	<b>29147</b>	<b>31695</b>

**Note 8 - Trade Receivables**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Outstanding for a period not exceeding six months from the date they are due for payment (Considered good)	138891	21071	22610
Others:			
considered good	82009	86354	66867
Doubtful	88	14678	14678
	220988	122102	104155
Provision for doubtful receivables	88	14678	14678
Provision for Expected credit loss	10559	4539	3803
	<b>210341</b>	<b>102885</b>	<b>85673</b>

**Note - 10 Borrowings**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>Secured</b>			
Vehicle Loan from HDFC Bank	544	1138	1673
Overdraft - Punjab National Bank	5852	-	13239
<b>Unsecured</b>			
From Companies	18215	19633	-
<b>Total Borrowings</b>	<b>24612</b>	<b>20771</b>	<b>14911</b>
Current	24612	20177	13773
Non-Current	-	594	1138
	<b>24612</b>	<b>20771</b>	<b>14911</b>

**HDFC Loan:** Vehicle loan from HDFC bank is secured against hypothecation of Vehicle.

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

**Note - 11 Security Deposits**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
AGS Management Services Pvt Ltd	11521	10336	9009
Corporator Asia Technologies	2450	-	-
Germane Analytics	3840	-	-
AP Meeseva Franchisees	9887	7884	3117
<b>Total Borrowings</b>	<b>27699</b>	<b>18220</b>	<b>12126</b>
Current	27699	-	-
Non-Current	-	18220	12126
	<b>27699</b>	<b>18220</b>	<b>12126</b>

**Note - 12 Provisions**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Provision for Gratuity	2675	563	737
Provision for Leave Encashment	611	611	411
Provision for Salaries & Wages	4270	2469	2942
PF & ESI Payable	7318	7014	8922
Professional Tax	15	8	9
Provision for Expenses	3345	3345	3345
<b>Total</b>	<b>18234</b>	<b>14010</b>	<b>16367</b>
Current	15586	13566	15923
Non-Current	2648	444	444
	<b>18234</b>	<b>14010</b>	<b>16367</b>

**Note - 13 Trade Payables**
**A. Trade payables**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
- Dues to Micro, Small & Medium Enterprises	-	-	-
- Dues to Related Parties	-	-	-
- Dues to Others	137910	54613	39583
	<b>137910</b>	<b>54613</b>	<b>39583</b>

Note: The Company did not have the information about SME status of trade payable, hence all amounts are shown under other than SME creditors

**Note - 14 Other Current Liabilities**
**Particulars**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
TDS Payable	2294	4310	3824
Service Tax / GST	9237	1276	4357
VAT	-	-	3003
Share allotment Money payable	-	85	-
Other Payables	8056	3433	4736
	<b>19586</b>	<b>9104</b>	<b>15921</b>

**Note - 9 Share Capital**
**Authorized shares**

15,000,000 (Previous year : 15,000,000) Equity shares of Rs 10/- each

INR in Thousands	
As at 31-03-2018	As at 31-03-2017
150000	150000
	150000

**Issued, subscribed and fully paid-up shares**

6,280,640 (Previous year : 6,280,640) Equity shares of Rs 10/- each

62806	62806
62806	62806

**Total issued, subscribed and fully paid-up share capital**
**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

As at 31-03-2018		As at 31-03-2017		As at 31-03-2016	
Numbers	Rs. In Thousands	Numbers	INR in Thousands	Numbers	INR in Thousands
6280640	62806	6280640	62806	6280640	62806
-	-	-	-	-	-
<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>

At the beginning of the period

Issued during the period

**Outstanding at the end of the period**
**b. Terms/rights attached to equity shares**

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

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

Name of Equity Shareholder	March 31st, 2018		March 31st, 2017		March 31st, 2016	
	Numbers	% holding in the class	Numbers	% holding in the class	Numbers	% holding in the class
Coigen Tech Solutions Pvt. Ltd.	9	545774	9	545774	9	545774
RRAS Technologies Private Limited	33	2098258	33	2098258	33	2098258
<b>Total number of shares</b>	<b>42</b>	<b>2644032</b>	<b>42</b>	<b>2644032</b>	<b>42</b>	<b>2644032</b>

**Note - 9.2 Other equity**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>Profit and Loss account</b>			
Opening Balance	32083	19666	19666
Profit/(Loss) for the Year	12080	12417	-
<b>Total other equity</b>	<b>44164</b>	<b>32083</b>	<b>19666</b>

**Note - 15 Revenue from Operations**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
<b>Sale/rendering of services</b>		
(a) Software Sales/Services - Exports	7342	61378
(b) Software Sales/Services - Domestic	238033	123514
<b>Sale of Goods:</b>		
(a) Sale of Goods - Domestic	13585	16421
Other Operating Revenue	2309	2346
<b>Sale/rendering of services</b>	<b>261269</b>	<b>203659</b>

**Note - 16 Other Income**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
<b>Other non operating income</b>		
(a) Interest on Deposits & Other Income	2427	1748
(b) Interest Received from Others	2	482
(c) Miscellaneous Receipts	169	73
(d) Creditors Written Back	2857	-
(f) Other Income	1405	-
	<b>6860</b>	<b>2303</b>

**Note - 17 Development & Maintenance**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
Consultancy Services	7029	6478
Manpower services	103956	82771
Meeseva Operational Charges	3578	9712
Communication Expenses	2381	1852
Electricity	1916	1181
SMS Charges	109	112
AP Meeseva Franchisee commissions	17485	16683
	<b>136455</b>	<b>118789</b>

**Note - 18 Employee Benefit Expense**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
Salaries and incentives	20543	23806
Directors remuneration	4917	3780
Contribution to Provident fund and ESI	1930	1559
Gratuity expense	1179	304
Leave Encashment	-	283
Staff welfare expenses	325	594
	<b>28894</b>	<b>30326</b>

**Note - 19 Depreciation and Amortisation Expense**

Depreciation of tangible assets	4364	3443
Amortization of intangible assets	2682	2682
	<b>7045</b>	<b>6124</b>

**Note - 20 Finance Cost**

Bank charges	140	1459
Interest	2452	1806
	<b>2592</b>	<b>3265</b>

**Note - 21 Other Expenses**

Advertisement	140	468
Legal and professional Charges	49	81
Insurance	469	237
Printing & Stationery	1632	4755
Rates & Taxes	1000	39
Rent	2279	1647
Subscriptions, Books & Periodicals	19	8
Travelling and conveyance	2862	2008
Business Promotion	1262	87
AGM & EGM Expenses	16	15
Insurance - Vehicle	38	53
Security Charges	4237	2159
Repairs & Maintenance	543	648
Power & Fuel	62	57
Transportation	49	26
Other Expenses	1794	2053
Expected Credit Loss	6020	736
Auditors Remuneration*	295	300
Liquidated Damages	-	9026
Loss on sale of fixed assets (net)	-	11
	<b>22767</b>	<b>24412</b>

**\* Payment to auditor**

Statutory Audit	250	200
Tax Audit	-	100
Other Matters	45	-
<b>Total</b>	<b>295</b>	<b>300</b>

**Note 22. Earnings Per Share**

	<b>31-Mar-2018</b>	<b>31-Mar-2017</b>
Profit after tax (Rs. in Thousands)	12822	12199
Weighted average number of shares		
- Basic	6283	6283
- Diluted	6283	6283
Earning per share of Rs.10/- each		
- Basic	2.04	1.94
- Diluted	2.04	1.94

**Note - 23 Commitments and Contingencies (To the extent not provided for):**

	INR in Thousands	
	31-Mar-2018	31-Mar-2017
<b>Contingent Liabilities</b>		
<b>Bank Guarantees</b> : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - 33429	53608	53165
20% cash margin BGs - 7879		
Third party security BGs - 12500		
<b>Provident Fund</b> : The demand from PF Authorities for Rs.39.06 lacs is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	3765	3765
<b>Service Tax</b> : Service Tax Liability as per the Order dt 20.09.2011 of Hyderabad II Commissionerate, Hyderabad vide OR.No. 62/2010 which includes Service Tax Liability Rs. 83.91 lacs and penalty of Rs.87.65 lacs) The Company preferred an appeal before the Appellate Authority, Bangalore.	17156	17156
<b>Income Tax</b> : Income Tax Liability on regular assessment for the A.Y.2013-14 as per the Assessment Order dt 02.03.2016 of ITO, Ward-3(2), Hyderabad. The company has filed the appeal before the Hon'ble Commissioner of Income Tax (Appeals)-3, Hyderabad. The assessing officer adjusted TDS refundable of Rs.21.94 lacs against the said tax on regular assessment and raised a demand for Rs.21.76 lacs.	4370	4370

**24. Retirement Benefits**

The valuation results for the defined benefit Gratuity Benefit plan as at 31-03-2018 are produced in the tables below:

Particulars	For the period ending	
	31-Mar-18 (Ind AS-19)	31-Mar-17 (Ind AS-19)
<b>A) Present Value of Obligation as at beginning</b>	563	650
Current Service Cost	1134	172
Interest Expense or Cost	45	52
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	932	311
- experience variance (Actual v assumptions)	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	-	-
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
<b>Present Value of Obligation as at the end</b>	<b>2675</b>	<b>563</b>
<b>B) Assets and Liability (Balance Sheet Position)</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Present Value of Obligation	2675	563
Fair Value of Plan Assets	-	354
<b>Surplus / (Deficit)</b>	<b>2675</b>	<b>209</b>
Effects of Asset Ceiling, if any	-	-
<b>Net Asset / (Liability)</b>	<b>2675</b>	<b>209</b>
<b>C) Bifurcation of Net Liability:</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Current Liability (Short term)	131	62
Non-Current Liability (Long term)	2544	501
<b>Total Liability</b>	<b>2675</b>	<b>563</b>
<b>D) Expenses Recognised in the Income Statement</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Current Service Cost	1134	172
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Expected return on Asset	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	45	26
Actuarial Gain/Loss	-	-
<b>Expenses Recognised in the Income Statement</b>	<b>1179</b>	<b>198</b>

<b>E) Other Comprehensive Income</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Actuarial (gains) / losses / ob difference	354	-
- change in demographic assumptions	-	-
- change in financial assumptions	-	-
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others	932	311
Return on plan assets, excluding amount recognized in net interest expense	-	1
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>1286</b>	<b>312</b>
<b>F) Changes In fair value of Planned Assets</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
<b>Fair Value of Plan Assets as at the beginning</b>	<b>-</b>	<b>330</b>
<b>OB difference</b>	<b>-</b>	<b>-</b>
Investment Income	-	26
Employer's Contribution	-	-
Expenses	-	-3
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	1
Acquisition Adjustment	-	-
<b>Fair Value of Plan Assets as at the end</b>	<b>-</b>	<b>354</b>
Discount rate (per annum)	7.72%	8.00%
Salary growth rate (per annum)	5.00%	12.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	18.00%
<b>G) Summary of Membership Status</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Number of employees	71	57
Total monthly pay (Rs.)	1163	1138
Average past service (years)	2.85 yrs	3.63 yrs
Average age (years)	36.14 yrs	32.98 yrs
Average remaining working life (years)	23.86 yrs	27.02 yrs
Number of completed years valued	202 yrs	207 yrs
Decrement adjusted remaining working life (years)	18.84 yrs	17.5 yrs



## 25. Related party disclosures

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

Nature of relationship	Name of the related party
1. Subsidiary Company	1. Raminfo Digitech Private limited 2. Ramdyp Solutions Private Limited
2. Key Managerial persons	1. L Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Shreya Mangal

Summary of transactions with aforesaid parties

Rs. In Thousands

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
<b>Subsidiary Company</b>		
1. Raminfo Digitech Private limited		
Advances given	1229	-
Investment	-	100
Share application money paid	85	-
2. Ramdyp Solutions Private Limited		
Advances given	5.09	1255
<b>Key managerial personnel (Remuneration Paid)</b>		
	<b>For the year ended 31-03-2018</b>	<b>For the year ended 31-03-2017</b>
1. L Srinath Reddy	50.4	37.8
2. Venkata Anil Kumar Ambati	4	-
3. P. Venkateswara Rao	8.07	-
4. Shreya Mangal	0.63	-

## 26. Foreign Exchange earnings and outgo

Rs. In Thousands

Particulars	2017-18	2016-17
Foreign Exchange Earnings	7342	61378
Foreign Exchange Expenditure	-	-
CIF Value of Imports	-	-
Capital goods - Imports	-	-

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

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

As per our Report of even date.

For and on behalf of the Board

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

L.Srinath Reddy  
Managing Director

V. Anil Kumar Ambati  
Whole-time Director

K Eswaraiah  
Partner  
Membership No. 202257

Shreya Mangal  
Company Secretary

P. Venkateswara Rao  
Chief Financial Officer

Place : Hyderabad  
Date : May 28, 2018

## INDEPENDENT AUDITORS' REPORT

To,  
The Members of Raminfo Limited,

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of RAMINFO LIMITED (hereinafter referred to as 'the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), comprising the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash flows and the Consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'consolidated Ind AS financial statements').

### Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Consolidated Balance Sheet, of the consolidated state of affairs of the Company as at March 31, 2018;
- b) In the case of the Consolidated Statement of Profit and Loss including other comprehensive income, of the profit, total comprehensive income for the year ended on that date;

- c) In the case of the Statement of Changes in Equity, the changes in equity; and
- d) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date;

**Other Matters**

We have not audited the financial statements of Raminfo Digitech Private Limited and RAMDYP Solutions Private Limited, subsidiaries of the Raminfo Limited included in the consolidated Ind AS financial statements, which constitute total assets of Rs. 61.84 lakhs at year ended March 31, 2018, total revenue of Rs. Nil and total net loss after tax of Rs.5.01 lakhs for the year ended March 31, 2018 as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditor whose reports has been furnished to us for the purpose of consolidation, and our opinion on the consolidated Ind AS financial statements, in so far as it related to the amounts and disclosures included in respect of the subsidiary, and our report in terms of Section 143(3) of the Act, in so far as relates to the aforesaid subsidiary, is based solely on the reports of other auditor.

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

**Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of 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 (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
  - e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31 March, 2018, 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 A"**.
  - g) With respect to the other matters 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:
    - o The consolidated financial statements have disclosed the impact of pending litigations on the consolidated financial position of the Group.
    - o The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - o The Group did not have any transferable amounts to be transferred to the Investor Education and Protection Fund during the year.

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

Place: Hyderabad  
Date: 28/05/2018

K Eswaraiah  
Partner  
M.No. 202257

**“Annexure A” to the Independent Auditor’s Report of even date  
on the Consolidated Financial Statements of RAMINFO LIMITED**

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of RAMINFO LIMITED (hereinafter referred to as ‘the Company’) and its subsidiary companies which are incorporated in India, as of that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

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

**Opinion**

In our opinion, the Company and its subsidiary companies have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Hyderabad  
Date: 28/05/2018

K Eswaraiah  
Partner  
M.No. 202257

**CONSOLIDATED BALANCE SHEET AS AT 31st March 2018**

INR in Thousands

Particulars	Notes	As at 31-03-2018 Audited	As at 31-03-2017 Audited	As at 01-04-2016 Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property Plant and Equipment	3	11657	14908	11344
Capital Work-in-Progress	3	5078	-	10727
Intangible Assets	4	5364	8046	-
Financial Assets				
(a) Investments	5	-	177	77
(b) Loans and Advances	5	-	36911	22272
Deferred tax assets (Net)	6	16187	11277	6124
<b>Total Non-Current Assets</b>		<b>38286</b>	<b>71319</b>	<b>50545</b>
<b>Current Assets</b>				
Inventories		3366	-	11012
Financial Assets				
(a) Trade receivables	8	210341	102885	85673
(b) Cash and Cash Equivalents	5	1266	7712	2204
(c) Others	5	45401	4564	262
Other current assets	7	39895	29143	31937
<b>Total Current Assets</b>		<b>300269</b>	<b>144304</b>	<b>131088</b>
<b>Total Assets</b>		<b>338556</b>	<b>215623</b>	<b>181633</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity:</b>				
Equity Share Capital	9	62806	62806	62806
Other Equity	9	43792	32059	19633
<b>Equity attributable to shareholders of the Company</b>		<b>106598</b>	<b>94865</b>	<b>82440</b>
Non controlling Interests		-128	25	17
<b>Total Equity</b>		<b>106469</b>	<b>94890</b>	<b>82457</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities				
(a) Borrowings	10	-	594	1138
(b) Security Deposits	11	-	18220	12126
Provisions	12	2648	444	444
<b>Total Non-Current Liabilities</b>		<b>2648</b>	<b>19258</b>	<b>13708</b>
<b>Current Liabilities</b>				
Financial Liabilities				
(a) Borrowings	10	24612	20177	13773
(b) Security Deposits	11	27699	-	-
(c) Trade Payables	13	141910	58613	39589
Other Current Liabilities	14	19631	9119	16183
Provisions	12	15586	13566	15923
<b>Total Current Liabilities</b>		<b>229439</b>	<b>101475</b>	<b>85468</b>
<b>Total Liabilities</b>		<b>232086</b>	<b>120733</b>	<b>99176</b>
<b>Total Equity and Liabilities</b>		<b>338556</b>	<b>215623</b>	<b>181633</b>

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

As per our Report of even date.

 For Eswaraiiah & Co.,  
 Chartered Accountants  
 Firm Registration No. 0061575

 K Eswaraiiah  
 Partner  
 Membership No. 202257

 Place : Hyderabad  
 Date : May 28, 2018

For and on behalf of the Board

 L.Srinath Reddy  
 Managing Director

 Shreya Mangal  
 Company Secretary

 V. Anil Kumar Ambati  
 Whole-time Director

 P. Venkateswara Rao  
 Chief Financial Officer

**Consolidated Statement of Profit and Loss for the year ended 31st March 2018**

INR in Thousands

	Notes	Year Ended 31-03-2018	Year Ended 31-03-2017
Revenue from Operations	15	261269	203959
Other Income	16	6860	2303
<b>Total Income</b>		<b>268128</b>	<b>206262</b>
<b>Expenses:</b>			
Changes in inventories of finished goods, work-in-progress and stock-in-trade		(3366)	11012
Purchases		63261	2923
Development & Maintenance	17	136455	118789
Employee Benefits Expense	18	29261	30326
Depreciation and Amortisation Expense	19	7045	6124
Finance Costs	20	2603	3505
Other Expenses	21	22891	24453
<b>Total Expense</b>		<b>258149</b>	<b>197132</b>
<b>Profit Before Tax</b>		<b>9979</b>	<b>9130</b>
Tax Expenses:			
- Current Year		2567	2068
Less: Minimum Alternate Tax (MAT) Credit entitlement		(2377)	(2101)
- Deferred Tax (Net)		(2533)	(3052)
<b>Total Tax Expense</b>		<b>(2343)</b>	<b>(3085)</b>
<b>Profit for the year (I)</b>		<b>12322</b>	<b>12215</b>
<b>Other Comprehensive income:</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement loss on defined benefit obligations (net)		932	(312)
Income tax effect		(190)	94
<b>Other comprehensive income \ (Loss) (II)</b>		<b>(742)</b>	<b>218</b>
<b>Total comprehensive income for the year, net of tax (I + II)</b>		<b>11580</b>	<b>12433</b>
<b>Profit for the year attributable to:</b>			
Shareholders of the company		12475	12207
Non controlling Interests		(153)	8
<b>Total Comprehensive income for the year attributable to:</b>		<b>12322</b>	<b>12215</b>
Shareholders of the company		11733	12425
Non controlling Interests		(153)	8
<b>Earnings per Equity Share of INR 10/- each</b>		<b>1.96</b>	<b>1.94</b>
Basic		1.96	1.94
Diluted		1.96	1.94

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

As per our Report of even date.

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

 K Eswaraiha  
 Partner  
 Membership No. 202257

 Place : Hyderabad  
 Date : May 28, 2018

For and on behalf of the Board

 L.Srinath Reddy  
 Managing Director

 Shreya Mangal  
 Company Secretary

 V. Anil Kumar Ambati  
 Whole-time Director

 P. Venkateswara Rao  
 Chief Financial Officer

**Consolidated Cash Flow Statement for the year ended 31st March 2018**

INR in Thousand

Particulars	Year Ended 31-Mar-2018	Year Ended 31-Mar-2017
<b>A. Cash Flows from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>9979</b>	<b>9130</b>
Adjustments for :		
Depreciation of property, plant and equipment	4364	3443
Amortisation of Intangible assets	2682	2682
Profit on Property plant and equipment Sold / Discarded (Net)	-	11
Provision / (Release of Provision) for Doubtful Trade Receivables (Net)	6020	736
Trade Payable Written off	(2857)	-
Unrealised Exchange Differences on Foreign Currency (Net)	(648)	-
Provisions Written off	(627)	-
Interest Expenses	2452	3265
Finance Income (Including Fair Value changes in Financial Instruments)	(2534)	(2230)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>18331</b>	<b>17036</b>
Adjustments for :		
Increase/ (Decrease) in Provisions	2020	(2356)
Increase/ (Decrease) in trade and other payables	83297	19020
Increase/ (Decrease) in Other Current Liabilities	10513	(7064)
Increase/ (Decrease) in Borrowings and Security deposits	9479	6094
(Increase)/ Decrease in trade and other receivables	(107456)	(17212)
(Increase)/ Decrease in Inventories	(3366)	11012
(Increase)/ Decrease in MAT	(2377)	(2101)
(Increase)/ Decrease Other Current Assets	(11250)	2314
<b>Cash Generated From Operations</b>	<b>(309)</b>	<b>26742</b>
Income tax paid	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(309)</b>	<b>26742</b>
<b>B. Cash Flows from Investing Activities:</b>		
Capital Expenditure (Including Capital Work In Progress)	(5078)	-
Purchase/Sale of Property plant and equipment	(1112)	(7018)
Short Term Fixed Deposits placed with Bank	(2926)	(14639)
Advance to Subsidiaries	(1000)	(4302)
Investments	177	-100
Finance Income	2415	2230
<b>Net Cash Used in Investing Activities</b>	<b>(7525)</b>	<b>(23828)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Interest Paid	(2452)	(3265)
Increase in Borrowings	3841	5860
<b>Net Cash Used in Financing Activities</b>	<b>1388</b>	<b>2595</b>
<b>Net Increase in Cash and Cash Equivalents [A+B+C]</b>	<b>(6446)</b>	<b>5508</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>7712</b>	<b>2204</b>
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>1266</b>	<b>7712</b>

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

As per our Report of even date.

For and on behalf of the Board

 For Eswaraiiah & Co.,  
 Chartered Accountants  
 Firm Registration No. 0061575

 L.Srinath Reddy  
 Managing Director

 V. Anil Kumar Ambati  
 Whole-time Director

 K Eswaraiah  
 Partner  
 Membership No. 202257

 Shreya Mangal  
 Company Secretary

 P. Venkateswara Rao  
 Chief Financial Officer

 Place : Hyderabad  
 Date : May 28, 2018



## Consolidated Statement of Changes in Equity for the year ended 31st March 2018

### a. Equity Share Capital:

Equity shares of INR 10/- each issued, subscribed and fully paid	Year Ended 31-03-2018		Year Ended 31-03-2017	
	No. of shares	INR in Thousands	No. of shares	INR Thousands
<b>Opening Capital</b>	6280640	62806	6280640	62806
Issue of share capital	-	-	-	-
<b>Closing capital</b>	<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>

### b. Other equity

#### For the year ended 31st March, 2018

Particulars	Reserves & Surplus Retained earnings	Items of OCI Remeasurement Gain/Loss on defined benefit obligation	Total Other Equity
<b>As at 31st March 2017</b>	32059	-	32059
Profit for the period	12475	-	12475
Other comprehensive income	-	(742)	(742)
<b>Total Comprehensive Income for the period</b>	12475	(742)	11733
<b>As at 31st March 2018</b>	<b>44534</b>	<b>(742)</b>	43664

#### For the year ended 31st March, 2017

Particulars	Reserves & Surplus Retained earnings	Items of OCI Remeasurement Gain/Loss on defined benefit obligation	Total Other Equity
<b>As at 1st April 2016</b>	19633	-	19633
Profit for the period	12207	-	12207
Other comprehensive income	-	218	218
<b>Total Comprehensive Income</b>	12207	218	12425
<b>As at 31st March 2017</b>	<b>31840</b>	<b>218</b>	<b>32059</b>

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

As per our Report of even date.

For and on behalf of the Board

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

L.Srinath Reddy  
Managing Director

V. Anil Kumar Ambati  
Whole-time Director

K Eswaraiiah  
Partner  
Membership No. 202257

Shreya Mangal  
Company Secretary

P. Venkateswara Rao  
Chief Financial Officer

Place : Hyderabad  
Date : May 28, 2018

## **1.0 CORPORATE INFORMATION:**

RAMINFO Limited ("The Company") was incorporated on 20-05-1994 and the CIN being L72200TG1194PLC017598. The company is engaged in the business of IT enabled services/Software development.

RAMINFO Limited ("The Company") and its subsidiaries RAMDYP Solutions Private Limited & RAMINFO Digitech Private Limited collectively referred to as "The Group".

## **1.1 SIGNIFICANT ACCOUNTING POLICIES:**

### **1.1.1 Basis of Preparation:**

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Group has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

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

### **1.1.2 Principles of Consolidation**

- a) As mandated by Section 129(3) of the Companies Act, 2013, The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS)- 110 on Consolidated Financial Statements, as specified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act, on the basis of the separate audited financial statements of Raminfo Limited and its subsidiaries.
- b) The Consolidated financial statements have been prepared in the following basis:
  - i) The financial statements of the Company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions. The unrealized profits and unrealized losses resulting from intra-group transactions are eliminated.
  - ii) Non Controlling Interests in the results are shown separately in the Consolidated statement of profit and loss and Consolidate Balance sheet.
  - iii) Investments made by the parent company in subsidiary company subsequent to the holding-subsidiary relationship coming into existence are eliminated while preparing the Consolidated Financial Statements
  - iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

### **1.1.3 Revenue Recognition:**

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

#### **a) Income from Services:**

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

b) Sale of Goods:

Revenues are recognized when the company has transferred all significant risks and rewards of ownership of goods to the buyer.

**1.1.4 Property, Plant and Equipment  
Transition to Ind AS**

On transition to Ind AS, the Group has elected to continue with carrying value of all its property, plant and equipment recognised as at 01<sup>st</sup> April 2016 measured as per previous GAAP and use that carrying value as the deemed cost of the Property, plant and equipment.

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

<b>Asset Category</b>	<b>Useful Life considered by company (Years)</b>
Office Equipment	5
Furniture & Fixtures	10
Computer Systems — other than servers	3
Computer Systems — servers	6
Electrical Installations	10
Vehicles	6
Buildings	3

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

**1.1.5 Intangible Assets**

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

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

**1.1.6 Inventories**

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

### 1.1.7 Financial Instruments:

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

#### Initial recognition:

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

#### (a) Financial Assets:

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

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

#### (i) At Amortised cost:

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

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

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

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

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

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

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

#### (b) Financial Liabilities

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

#### (c) Investment in subsidiaries

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

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

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

### 1.1.8 Fair value of financial instruments

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

### **1.1.9 Impairment:**

#### **(a) Financial assets**

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

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

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

#### **(b) Non-Financial assets**

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

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

### **1.1.10 Provision**

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

### **1.1.11 Foreign currency transactions**

#### **(a) Initial recognition**

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

#### **(b) Conversion:**

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

#### **(c) Exchange Differences:**

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

### **1.1.12 Earnings per Equity Share**

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

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

### **1.1.13 Taxes on Income**

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

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

### **1.1.14 Retirement and other employee benefits**

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

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

#### **(b) Post Employment Benefits**

##### **(i) Defined Benefit Plan**

Gratuity being a defined benefit scheme is accrued based on actuarial valuations, carried out by an independent actuary as at the balance sheet date using projected unit credit method. These contributions are covered through Group Gratuity Scheme with Life Insurance Corporation of India and are charged against revenue.

Re-measurements, comprises actuarial gains and losses, the effects of the asset ceiling (excluding net interest) and the return on plan assets (excluding net interest), are recognized immediately in a Balance Sheet with a corresponding debit or credit to retaining earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods. Net interest is calculated by applying the discount rate to the net balance of defined benefit liability or asset.

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

##### **(ii) Defined Contribution Plans**

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

### **1.1.15 Cash flow statement**

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

### **1.1.16 Borrowing Costs**

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

### **1.1.17 Segment Reporting:**

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

## **2.0 Notes to the consolidated financial statements for the year ended March 31, 2018**

### **2.1 First time adoption of Ind AS**

These Consolidated financial statements of Raminfo Limited for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, *First-Time Adoption of Indian Accounting Standards* with April 1, 2016 as the transition date.

The transition to Ind AS has resulted in changes in the presentation of financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the consolidated financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Notes 2.2.1. Exemptions on the first-time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 2.1.1

#### **2.1.1 Exemptions availed on first-time adoption of Ind AS 101**

Ind AS allows first-time adopters certain exemptions from retrospective application of certain requirements under the Ind AS. The Company has accordingly applied the following exemptions.

**i) Deemed cost of property, plant and equipment:**

The Group has elected to continue with the carrying value of all its property, plant and equipments and intangible assets as of April 1, 2016 measured as per previous GAAP and use that carrying value as its deemed cost on transition date.

**ii) Estimates**

The estimates as at March 31, 2017 are consistent with those made for same dates in accordance with Indian GAAP (After adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation.

Impairment of Financial assets based on risk exposure and application of ECL model.

The estimates used by the Company to present this amounts in accordance with Ind AS reflect conditions as of March 31, 2017.

**iii) Derecognition of financial assets and financial liabilities:**

The Group has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

## 2.2 Reconciliation

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101.

Equity as at 1st April, 2016 and 31st March, 2017

Net profit for the year ended 31st March, 2017

### 2.2.1 Reconciliation of Equity as on 1st April 2016 (Date of transition to Ind-AS)

INR in Thousands

Particulars	As on 31-03-2017 (Last period presented under previous GAAP)			As on 01-04-2016 (Date of Transition)		
	Previous GAAP	Effect of Transition to Ind AS	Ind AS Balance Sheet	Previous GAAP	Effect of Transition	Ind AS Balance Sheet
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
Property Plant and Equipment	14908	-	14908	11344	-	11344
Capital Work-in-Progress	-	-	-	10727	-	10727
Intangible Assets	8046	-	8046	-	-	-
Financial Assets						
(a) Investments	228	-	228	128	-	128
(b) Loans	40091	(3180)	36911	23967	(1694)	22272
Deferred tax assets (Net)	-	11277	11277	-	6124	6124
<b>Total Non-Current Assets</b>	<b>63274</b>	<b>8097</b>	<b>71370</b>	<b>46166</b>	<b>4429</b>	<b>50596</b>
<b>Current Assets</b>						
Inventories	-	-	-	11012	-	11012
Financial Assets						
(b) Trade receivables	107443	(4558)	102885	89477	(3803)	85673
(c) Cash and Cash Equivalents	7712	-	7712	2204	-	2204
(d) Others	4564	-	4564	262	-	262
Other current assets	36830	(7688)	29143	37813	(5876)	31937
<b>Total Current Assets</b>	<b>156549</b>	<b>(12246)</b>	<b>144304</b>	<b>140768</b>	<b>(9680)</b>	<b>131088</b>
<b>Total Assets</b>	<b>219772</b>	<b>(4149)</b>	<b>215623</b>	<b>186883</b>	<b>(5250)</b>	<b>181633</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity:</b>						
Equity Share Capital	62806	-	62806	62806	-	62806
Other Equity	31826	258	32084	20203	(553)	19651
<b>Total Equity</b>	<b>94632</b>	<b>258</b>	<b>94890</b>	<b>83009</b>	<b>(553)</b>	<b>82457</b>
<b>Non-Current Liabilities</b>						
Financial Liabilities						
(a) Borrowings	594	-	594	1138	-	1138
(b) Security Deposits	22125	(3905)	18220	16825	(4699)	12126
Provisions	444	-	444	444	-	444
<b>Total Non-Current Liabilities</b>	<b>23163</b>	<b>(3905)</b>	<b>19258</b>	<b>18407</b>	<b>(4699)</b>	<b>13708</b>



**Current Liabilities**

Financial Liabilities						
(a) Borrowings	20177	-	20177	13773	-	13773
(b) Trade Payables	68502	-9,890	58613	42734	-3,145	39589
Other Current Liabilities	9119		9119	13037	3,146	16183
Provisions	4178	9388	13566	15923	-	15923
Total Current Liabilities	101977	(502)	101475	85467	1.40	85468
<b>Total Liabilities</b>	<b>125140</b>	<b>(4407)</b>	<b>120733</b>	<b>103874</b>	<b>(4698)</b>	<b>99176</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>219772</b>	<b>(4149)</b>	<b>215623</b>	<b>186883</b>	<b>(5250)</b>	<b>181633</b>

**Reconciliation of profit or loss for the year ended 31st March 2017**

Particulars	INR in Thousands		
	Previous GAAP	Adjustments	Ind AS
Revenue from Operations	203659	-	203659
Other Income	2276	27	2303
<b>Total Income</b>	<b>205935</b>	<b>27</b>	<b>205962</b>
<b>Expenses:</b>			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	11012	-	11012
Purchases	2923	-	2923
Development & Maintenance	116408	(24)	116383
Employee Benefits Expense	30789	(462)	30326
Depreciation and Amortisation Expense	6124	-	6124
Finance Costs	3265	-	3265
Other Expenses	23751	3067	26818
<b>Total Expense</b>	<b>194271</b>	<b>2581</b>	<b>196852</b>
<b>Profit Before Tax</b>	<b>11664</b>	<b>(2554)</b>	<b>9110</b>
Tax Expense:			
- Current Year	2158	(94)	2064
Less: Minimum Alternate Tax (MAT) Credit entitlement	(2101)	-	(2101)
- Deferred Tax (Net)	-	(3052)	(3052)
<b>Total Tax Expense</b>	<b>57</b>	<b>(3146)</b>	<b>(3089)</b>
<b>Profit for the year (I)</b>	<b>11607</b>	<b>592</b>	<b>12199</b>
<b>Other Comprehensive income:</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains and (losses) on defined benefit obligations (net)	-	312	312
Income tax effect	-	(94)	(94)
<b>Other comprehensive income/(loss) for the year, net of tax (II)</b>	<b>-</b>	<b>218</b>	<b>218</b>
<b>Total comprehensive income for the year, net of tax (I + II)</b>	<b>11607</b>	<b>810</b>	<b>12417</b>

Explanation of Key components:

a) Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS compare to Statement of Profit and Loss under previous GAAP.

b) Amortised cost for Financial Assets and Financial Liabilities: The Company has valued certain Financial Assets and Financial Liabilities at amortised cost. Impact as on transition date is recognised in opening reserves and changes thereafter are recognised in Statement of Profit and Loss.

There were no significant reconciliation items between cash flows prepared under Indian GAAP and those under Indian AS.

**NOTE 3 - PROPERTY PLANT & EQUIPMENT**

THE CHANGES IN CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED MARCH 31ST 2018 WERE AS FOLLOWS:

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK	
	AS AT 31.03.2018	ADDITIONS	DELETIONS	AS AT 31.03.2018	AS AT 31.03.2018	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
PLANT & MACHINERY	15493	882	-	16375	10560	2212	-	12773	3603	4933
ELECTRICAL INSTALLATIONS	1519	230	-	1749	399	170	-	569	1181	1121
OFFICE EQUIPMENTS	2871	-	-	2871	1128	461	-	1589	1281	1742
FURNITURES AND FIXTURES	8439	-	-	8439	3529	602	-	4130	4309	4911
VEHICLES	3021	-	-	3021	1462	308	-	1770	1251	1559
BUILDING - OTHER	2043	-	-	2043	1401	610	-	2011	32	643
<b>TOTAL</b>	<b>33386</b>	<b>1112</b>	<b>-</b>	<b>34499</b>	<b>18478</b>	<b>4364</b>	<b>-</b>	<b>22842</b>	<b>11657</b>	<b>14908</b>

THE CHANGES IN CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED MARCH 31ST 2017 WERE AS FOLLOWS:

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK	
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2016	AS AT 31.03.2016	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
PLANT & MACHINERY	12734	2759	-	15493	9244	1316	-	10560	4933	3490
ELECTRICAL INSTALLATIONS	1491	29	-	1519	259	140	-	399	1121	1232
OFFICE EQUIPMENTS	1222	1649	-	2871	597	531	-	1128	1742	625
FURNITURES AND FIXTURES	5847	2593	-	8439	3083	446	-	3529	4911	2764
VEHICLES	3441	-	421	3021	1392	469	399	1462	1559	2049
BUILDING - OTHER	2043	-	-	2043	860	541	-	1401	643	1183
<b>TOTAL</b>	<b>26778</b>	<b>7029</b>	<b>421</b>	<b>33386</b>	<b>15435</b>	<b>3443</b>	<b>399</b>	<b>18478</b>	<b>14908</b>	<b>11344</b>

**NOTE 3 - CAPITAL WORK -IN -PROGRESS**

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK	
	AS AT 31.03.2017	ADDITIONS	DELETIONS	AS AT 31.03.2018	AS AT 31.03.2017	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
MARS	-	5078	-	5078	-	-	-	-	5078	-
<b>TOTAL</b>	<b>-</b>	<b>5078</b>	<b>-</b>	<b>5078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5078</b>	<b>-</b>

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION			NET BLOCK	
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2017	AS AT 31.03.2016	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2016
BANKING SOFTWARE PRODUCTS MOBILE MEESEVA (WIP)	7237 3491	-	7237 3491	-	-	-	-	-	7237 3491
<b>TOTAL</b>	<b>10727</b>	<b>-</b>	<b>10727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10727</b>

**Note 4 - Intangible Assets**

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

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION			NET BLOCK	
	AS AT 31.03.2018	ADDITIONS	DELETIONS	AS AT 31.03.2018	AS AT 31.03.2018	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2018	AS AT 31.03.2017
Banking Software Products Mobile Meeseva	7237 3491	-	7237 3491	1809 873	1809 873	-	-	3618 1745	5428 2618
<b>TOTAL</b>	<b>10727</b>	<b>-</b>	<b>10727</b>	<b>2682</b>	<b>2682</b>	<b>-</b>	<b>-</b>	<b>5364</b>	<b>8046</b>

The Changes in carrying value of Intangible Assets for the year ended March 31st 2017 were as follows:

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION			NET BLOCK	
	AS AT 31.03.2016	ADDITIONS	DELETIONS	AS AT 31.03.2016	AS AT 31.03.2016	FOR THE YEAR ON DELETIONS	TRANSITIONAL ADJUSTMENT	AS AT 31.03.2017	AS AT 31.03.2016
Banking Software Products Mobile Meeseva	-	7237 3491	-	7237 3491	-	1809 873	-	1809 873	5428 2618
<b>TOTAL</b>	<b>-</b>	<b>10727</b>	<b>-</b>	<b>10727</b>	<b>-</b>	<b>2682</b>	<b>-</b>	<b>2682</b>	<b>8046</b>

**Note 5 - Financial assets  
Loans and other financial assets**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Security deposits	3779	4206	1595
Bank Guarantee FDRs	36058	32705	20678
Investments in Subsidiaries	-	177	77
Advances	5564	4564	262
<b>Total loans and other financial assets</b>	<b>45401</b>	<b>41652</b>	<b>22611</b>
Current loans	-	-	-
Non-Current loans	-	36911	22272
Non-Current Investments	-	177	77
Current Other financial assets	45401	4564	262
	<b>45401</b>	<b>41652</b>	<b>22611</b>

**Cash and cash equivalent**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Balance with Banks			
- Current Accounts	1035	7296	2073
Cash on hand	232	416	130
<b>Total cash and cash equivalent</b>	<b>1266</b>	<b>7712</b>	<b>2204</b>

**Note 6 - Deferred Tax Assets (net)**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>Deferred tax assets</b>			
Difference between the Carrying values as per books of account and the Income Tax Act, 1961	2447	2120	-
Impact of expenditure charged to Statement of Profit and Loss in Current Year because of transition to Ind AS	3385	1179	247
MAT credit entitlement	10355	7978	5877
<b>Deferred Tax Asset (net)</b>	<b>16187</b>	<b>11277</b>	<b>6124</b>

**Note 7 - Other assets**

	INR in Thousands		
	<b>As at 31-03-2018</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
Travel Advance	-	16	13
Prepaid expenses	245	35	406
Advance for Fixed Assets	-	1097	1097
TDS Receivable	33835	18044	15362
VAT credit	71	81	1043
Advance for Service providers	5744	9869	14015
<b>Total other assets</b>	<b>39895</b>	<b>29143</b>	<b>31937</b>
Current	39895	29143	31937
Non-Current	-	-	-
	<b>39895</b>	<b>29143</b>	<b>31937</b>

**Note 8 - Trade Receivables**

	INR in Thousands		
	<b>As at 31-03-2018</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
Outstanding for a period not exceeding six months from the date they are due for payment (Considered good)	138891	21071	22610
Others:			
considered good	82009	86354	66867
Doubtful	88	14678	14678
	220988	122102	104155
Provision for doubtful receivables	88	14678	14678
Provision for Expected credit loss	10559	4539	3803
	<b>210341</b>	<b>102885</b>	<b>85673</b>

**Note - 10 Borrowings**

	INR in Thousands		
	<b>As at 31-03-2018</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Secured</b>			
Vehicle Loan from HDFC Bank	544	1138	1673
Overdraft - Punjab National Bank	5852	-	13239
<b>Unsecured</b>			
From Companies	18215	19633	-
<b>Total Borrowings</b>	<b>24612</b>	<b>20771</b>	<b>14911</b>
Current	24612	20177	13773
Non-Current	-	594	1138
	<b>24612</b>	<b>20771</b>	<b>14911</b>

**HDFC Loan:** Vehicle loan from HDFC bank is secured against hypothecation of Vehicle.

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

### Note - 11 Security Deposits

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
AGS Management Services Pvt Ltd	11521	10336	9009
Corporator Asia Technolitics	2450	-	-
Germane Analytics	3840	-	-
AP Meeseva Franchisees	9887	7884	3117
<b>Total Borrowings</b>	<b>27699</b>	<b>18220</b>	<b>12126</b>
Current	27699	-	-
Non-Current	-	18220	12126
	<b>27699</b>	<b>18220</b>	<b>12126</b>

### Note - 12 Provisions

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
Provision for Gratuity	2675	563	737
Provision for Leave Encashment	611	611	411
Provision for Salaries & Wages	4270	2469	2942
PF & ESI Payable	7318	7014	8922
Professional Tax	15	8	9
Provision for Expenses	3345	3345	3345
<b>Total</b>	<b>18234</b>	<b>14010</b>	<b>16367</b>
Current	15586	13566	15923
Non-Current	2648	444	444
	<b>18234</b>	<b>14010</b>	<b>16367</b>

### Note - 13 Trade Payables

#### A. Trade payables

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
- Dues to Micro, Small & Medium Enterprises	-	-	-
- Dues to Related Parties	-	-	-
- Dues to Others	141910	58613	39589
	<b>141910</b>	<b>58613</b>	<b>39589</b>

Note: The Company did not have the information about SME status of trade payable, hence all amounts are shown under other than SME creditors

**Note - 14 Other Current Liabilities**

**Particulars**

**INR in Thousands**

	<b>As at 31-03-2018</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
TDS Payable	2294	4310	3824
Service Tax / GST	9237	1276	4357
VAT	-	-	3003
ROC Filing charges payable	-	-	262
Share allotment Money payable	-	85	-
Other Payables	8101	3448	4736
	<b>19631</b>	<b>9119</b>	<b>16183</b>



**Note - 9 Share Capital**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
<b>Authorized shares</b>		<b>As at 31-03-2016</b>
15,000,000 (Previous year : 15,000,000) Equity shares of Rs 10/- each	150000	150000
<b>Issued, subscribed and fully paid-up shares</b>		
6,280,640 (Previous year : 6,280,640) Equity shares of Rs 10/- each	62806	62806
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>62806</b>	<b>62806</b>

**Authorized shares**  
15,000,000 (Previous year : 15,000,000) Equity shares of  
Rs 10/- each

**Issued, subscribed and fully paid-up shares**  
6,280,640 (Previous year : 6,280,640) Equity shares of  
Rs 10/- each

**Total issued, subscribed and fully paid-up  
share capital**

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

	As at 31-03-2018		As at 31-03-2017		As at 31-03-2016	
	Numbers	Rs. In Thousands	Numbers	INR in Thousands	Numbers	INR in Thousands
At the beginning of the period	6280640	62806	6280640	62806	6280640	62806
Issued during the period	-	-	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>	<b>6280640</b>	<b>62806</b>

At the beginning of the period  
Issued during the period

**Outstanding at the end of the period**

**b. Terms/rights attached to equity shares**

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

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

	March 31st, 2018		March 31st, 2017		March 31st, 2016	
	Numbers	% holding in the class	Numbers	% holding in the class	Numbers	% holding in the class
<b>Name of Equity Shareholder</b>						
Coigen Tech Solutions Pvt. Ltd.	545774	8.69	545774	8.69	545774	8.69
RRAS Technologies Private Limited	2098258	33.41	2098258	33.41	2098258	33.41
<b>Total number of shares</b>	<b>2644032</b>	<b>42.10</b>	<b>2644032</b>	<b>42.10</b>	<b>2644032</b>	<b>42.10</b>

**Name of Equity Shareholder**

Coigen Tech Solutions Pvt. Ltd.  
RRAS Technologies Private Limited

Total number of shares

**Note - 9.2 Other equity**

	INR in Thousands		
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>Profit and Loss account</b>			
Opening Balance	32059	19633	19633
Profit/(Loss) for the Year	11733	12425	-
<b>Total other equity</b>	<b>43792</b>	<b>32059</b>	<b>19633</b>

**Note - 15 Revenue from Operations**

	INR in Thousands	
	As at 31-03-2018	As at 31-03-2017
<b>Sale/rendering of services</b>		
(a) Software Sales/Services - Exports	7342	61378
(b) Software Sales/Services - Domestic	238033	123814
<b>Sale of Goods:</b>		
(a) Sale of Goods - Domestic	13585	16421
Other Operating Revenue	2309	2346
<b>Sale/rendering of services</b>	<b>261269</b>	<b>203959</b>

**Note - 16 Other Income**

<b>Other non operating income</b>		
(a) Interest on Deposits & Other Income	2427	1748
(b) Interest Received from Others	2	482
(c) Miscellaneous Receipts	169	73
(d) Creditors Written Back	2857	-
(f) Other Income	1405	-
	<b>6860</b>	<b>2303</b>

**Note - 17 Development & Maintenance**

Consultancy Services	7029	6478
Manpower services	103956	82771
Meeseva Operational Charges	3578	9712
Communication Expenses	2381	1852
Electricity	1916	1181
SMS Charges	109	112
AP Meeseva Franchisee commissions	17485	16683
	<b>136455</b>	<b>118789</b>

**Note - 18 Employee Benefit Expense**

Salaries and incentives	20909	23806
Directors remuneration	4917	3780
Contribution to Provident fund and ESI	1930	1559
Gratuity expense	1179	304
Leave Encashment	-	283
Staff welfare expenses	325	594
	<b>29261</b>	<b>30326</b>

**Note - 19 Depreciation and Amortisation Expense**

Depreciation of tangible assets	4364	3443
Amortization of intangible assets	2682	2682
	<b>7045</b>	<b>6124</b>

**Note - 20 Finance Cost**

Bank charges	150	1699
Interest	2452	1806
	<b>2603</b>	<b>3505</b>

**Note - 21 Other Expenses**

Advertisement	140	468
Legal and professional Charges	49	81
Insurance	469	237
Printing & Stationery	1632	4755
Rates & Taxes	1020	45
Rent	2279	1647
Subscriptions, Books & Periodicals	19	8
Travelling and conveyance	2922	2008
Business Promotion	1262	87
AGM & EGM Expenses	16	15
Insurance - Vehicle	38	53
Security Charges	4237	2159
Repairs & Maintainance	543	648
Power & Fuel	62	57
Transpotation	49	26
Other Expenses	1810	2071
Expected Credit Loss	6020	736
Auditors Remuneration*	325	315
Liquidated Damages	-	9026
Loss on sale of fixed assets (net)	-	11
	<b>22891</b>	<b>24453</b>

**\* Payment to auditor**

Statutory Audit	280	215
Tax Audit	-	100
Other Matters	45	-
<b>Total</b>	<b>325</b>	<b>315</b>

**Note 22. Earnings Per Share**

	<b>31-Mar-2018</b>	<b>31-Mar-2017</b>
Profit after tax (Rs. in Thousands)	12322	12215
Weighted average number of shares		
- Basic	6283	6283
- Diluted	6283	6283
Earning per share of Rs.10/- each		
- Basic	1.96	1.94
- Diluted	1.96	1.94

**Note - 23 Commitments and Contingencies (To the extent not provided for):**

	INR in Thousands	
	31-Mar-2018	31-Mar-2017
<b>Contingent Liabilities</b>		
<b>Bank Guarantees</b> : The Company availed Bank Guarantees towards security and performance deposits to Customers against the margin moneys as follows:		
100% cash margin BGs - 33229	53608	53165
20% cash margin BGs - 1575		
Third party security BGs - 12500		
<b>Provident Fund</b> : The demand from PF Authorities for Rs.39.06 lacs is disputable and not provided. The Company has filed appeal with the Honorable High Court of Andhra Pradesh vide WP No. 717/2012 dated 06.01.2012	3765	3765
<b>Service Tax</b> : Service Tax Liability as per the Order dt 20.09.2011 of Hyderabad II Commissionerate, Hyderabad vide OR.No. 62/2010 which includes Service Tax Liability Rs. 83.91 lacs and penalty of Rs.87.65 lacs) The Company preferred an appeal before the Appellate Authority, Bangalore.	17156	17156
<b>Income Tax</b> : Income Tax Liability on regular assessment for the A.Y.2013-14 as per the Assessment Order dt 02.03.2016 of ITO, Ward-3(2), Hyderabad. The company has filed the appeal before the Hon'ble Commissioner of Income Tax (Appeals)-3, Hyderabad. The assessing officer adjusted TDS refundable of Rs.21.94 lacs against the said tax on regular assessment and raised a demand for Rs.21.76 lacs.	4370	4370

## 24. Retirement Benefits

The valuation results for the defined benefit Gratuity Benefit plan as at 31-03-2018 are produced in the tables below:

Particulars	For the period ending	
	31-Mar-18 (Ind AS-19)	31-Mar-17 (Ind AS-19)
<b>A) Present Value of Obligation as at beginning</b>	<b>563</b>	<b>650</b>
Current Service Cost	1134	172
Interest Expense or Cost	45	52
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	932	311
- experience variance (Actual v assumptions)	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	-	-
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
<b>Present Value of Obligation as at the end</b>	<b>2675</b>	<b>563</b>
<b>B) Assets and Liability (Balance Sheet Position)</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Present Value of Obligation	2675	563
Fair Value of Plan Assets	-	354
<b>Surplus / (Deficit)</b>	<b>2675</b>	<b>209</b>
Effects of Asset Ceiling, if any	-	-
<b>Net Asset / (Liability)</b>	<b>2675</b>	<b>209</b>
<b>C) Bifurcation of Net Liability:</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Current Liability (Short term)	131	62
Non-Current Liability (Long term)	2544	501
<b>Total Liability</b>	<b>2675</b>	<b>563</b>
<b>D) Expenses Recognised in the Income Statement</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Current Service Cost	1134	172
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Expected return on Asset	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	45	26
Actuarial Gain/Loss	-	-
<b>Expenses Recognised in the Income Statement</b>	<b>1179</b>	<b>198</b>

<b>E) Other Comprehensive Income</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Actuarial (gains) / losses / ob difference	354	-
- change in demographic assumptions	-	-
- change in financial assumptions	-	-
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others	932	311
Return on plan assets, excluding amount recognized in net interest expense	-	1
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>1286</b>	<b>312</b>
<b>F) Changes In fair value of Planned Assets</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
<b>Fair Value of Plan Assets as at the beginning</b>	<b>-</b>	<b>330</b>
<b>OB difference</b>	<b>-</b>	<b>-</b>
Investment Income	-	26
Employer's Contribution	-	-
Expenses	-	-3
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	1
Acquisition Adjustment	-	-
<b>Fair Value of Plan Assets as at the end</b>	<b>-</b>	<b>354</b>
Discount rate (per annum)	7.72%	8.00%
Salary growth rate (per annum)	5.00%	12.00%
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	5.00%	18.00%
<b>G) Summary of Membership Status</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
Number of employees	71	57
Total monthly pay (Rs.)	1163	1138
Average past service (years)	2.85 yrs	3.63 yrs
Average age (years)	36.14 yrs	32.98 yrs
Average remaining working life (years)	23.86 yrs	27.02 yrs
Number of completed years valued	202 yrs	207 yrs
Decrement adjusted remaining working life (years)	18.84 yrs	17.5 yrs

## 25. Related party disclosures

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

Nature of relationship	Name of the related party
1. Key Managerial persons	1. L Srinath Reddy 2. Venkata Anil Kumar Ambati 3. P. Venkateswara Rao 4. Shreya Mangal

Summary of transactions with aforesaid parties

Rs. In Lakhs

Key managerial personnel (Remuneration Paid)	For the year ended 31-03-2018	For the year ended 31-03-2017
1. L Srinath Reddy	50.4	37.8
2. Venkata Anil Kumar Ambati	4	-
3. P. Venkateswara Rao	8.07	-
4. Shreya Mangal	0.63	-

## 26. Foreign Exchange earnings and outgo

Rs. In Thousnads

Particulars	2017-18	2016-17
Foreign Exchange Earnings	7342	61378
Foreign Exchange Expenditure	-	-
CIF Value of Imports	-	-
Capital goods - Imports	-	-

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

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

As per our Report of even date.

For and on behalf of the Board

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

L.Srinath Reddy  
Managing Director

V. Anil Kumar Ambati  
Whole-time Director

K Eswaraiiah  
Partner  
Membership No. 202257

Shreya Mangal  
Company Secretary

P. Venkateswara Rao  
Chief Financial Officer

Place : Hyderabad  
Date : May 28, 2018













# RAMINFO LIMITED

(CIN: L72200TG1994PLC017598)

Registered Office: Aakanksha, 3<sup>rd</sup> Floor, 8-2-293/82/JIII/564A22/1,  
Road No.92, Jubilee Hills, Hyderabad-500033, Telangana

Ph: 040-23541894 Fax: 040-23558240 E.mail: cs@raminfo.com Website: www.raminfo.com

## 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 No.	L72200TG1994PLC017598		
Name of the Company	Raminfo Limited		
Registered Office	Aakanksha, 3rd Floor, 8-2-293/82/JIII/564A22/1, Road No. 92, Jubilee Hills, Hyderabad-500033, Telangana		
Name of the member(s)			
Registered Address			
Email Id			
Folio No / Client ID		DP ID	

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

1.	Name	<b>Signature</b>
	Address	
	Email Id	
	Or failing him	
2.	Name	<b>Signature</b>
	Address	
	Email Id	
	Or failing him	
3.	Name	<b>Signature</b>
	Address	
	Email Id	
	Or failing him	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 24<sup>th</sup> Annual General Meeting of the Company, to be held on **Friday, the 28<sup>th</sup> Day of September, 2018 at 9.30 A.M. at Hotel Daspalla, Road No.37, Jubilee Hills, Hyderabad - 500033, Telangana.** and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolution	For	Against
1	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors report for period ended on 31 <sup>st</sup> march, 2018.		
2	Re-appointment of Mr. P.S.Raman who retires by rotation		
3	Re-appointment of Sri L. Srinath Reddy as Managing Director of the Company, for a period of 3 years.		
4	Appointment of Mr. V. Anil Kumar Ambani as Whole-time Director of the Company.		
5	Appointment of Ms. Anamolu Akhila as Independent Director of the Company.		
6	Alteration of Objects clause of Memorandum of Association of the Company.		

Signed this ..... day of ..... 2018.

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.





## RAMINFO LIMITED

(CIN: L72200TG1994PLC017598)

Registered Office: Aakanksha, 3<sup>rd</sup> Floor, 8-2-293/82/JIII/564A22/1,  
Road No.92, Jubilee Hills, Hyderabad-500033, Telangana

Ph: 040-23541894 Fax: 040-23558240 E.mail: cs@raminfo.com Website: www.raminfo.com

### ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Raminfo Limited.

I hereby record my presence at the 24<sup>th</sup> Annual General Meeting of the shareholders of Raminfo Limited on **Friday, the 28<sup>th</sup> Day of September, 2018 at 9.30 A.M. at Hotel Daspalla, Road No.37, Jubilee Hills, Hyderabad - 500033, Telangana.**

DP ID*	REG. Folio No.
Client ID	No. of Shares

\*Applicable if shares are held in electronic form

Name and Address of Member:

\_\_\_\_\_  
Signature of Shareholder/Proxy/  
Representative (Please Specify)



# JOURNEY OVER THE YEARS

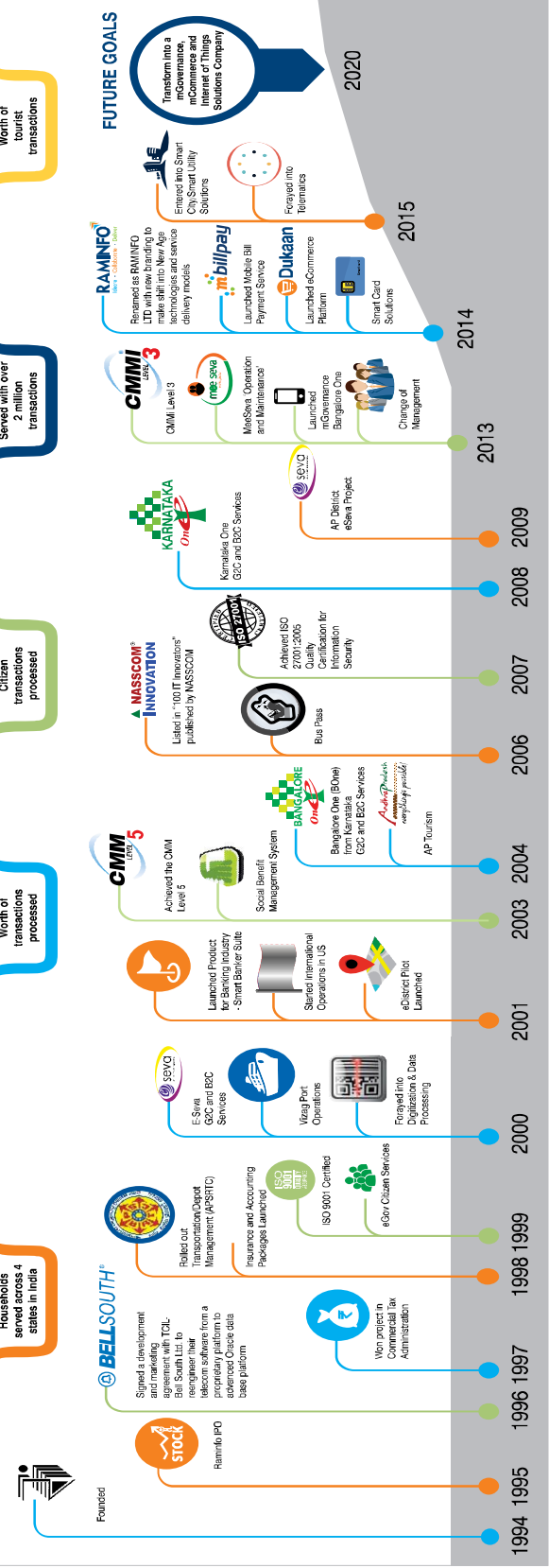
**50 MILLION**  
Households served across 4 states in India

**\$5 BILLION+**  
Worth of transactions processed

**100 MILLION+**  
Citizen transactions processed

**70+ Banks**  
Served with over 2 million transactions

**\$35+ MILLION**  
Worth of course transactions



**FUTURE GOALS**





if undelivered please return to :

## RAMINFO LIMITED

Aakanksha, 3rd Floor, 8-2-293/82/JIII/564A-22/1,

Road No.92, Jubilee Hills, Hyderabad - 500 033

Tel: +91-40-23541894 Fax: +91-40-23558240

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