



**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF M/S. SREEVEN INFOCOM LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/S. SREEVEN INFOCOM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on 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 there under.

We conducted our audit 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 financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2020, and its loss and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditors' 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.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) Report on the Internal Financial Controls under clause (1) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as an annexure B to this report ; and



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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Hyderabad  
Date: 02-12-2020  
UDIN: 21203243AAAABV6659



**For Srinivas and Poorna**  
Chartered Accountants  
(Firm Registration No. 010905S)

(Gelli Srinivas)  
Partner  
Membership No. 203243

## **ANNEXURE A to the Auditor's Report**

**The annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2020, we report that:**

- 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 in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
  
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 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) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7) (a) According to the information furnished to us, the company is not regular in depositing the undisputed statutory dues of Provident Fund, ESI, TDS, Service Tax, with the appropriate authorities and regular in depositing Value Added Tax with the appropriate authorities. The arrears of statutory dues as at 31<sup>st</sup> March 2020 for a period of more than six months from the date they became payable are RS.6,68,88,720/-

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of dues to banks. The details are as under:

Amount in Rs.

S. No.	Particulars	Principal Amount	Overdue Interest As on 31-03-2020
01	ICICI Bank - Cash Credit-1	9,00,00,000	1,21,01,982
02	ICICI Bank Bank Guarantee	3,00,00,000	-
	Total	12,00,00,000	1,21,01,982

The cash credit accounts of the company have become non performing asset in November 2017.

Bank guarantees of Rs.3,00,00,000/-, given by the company have been invoked by the customer.

Apart from the above, the company has not taken any loan either from financial institutions or from the government and 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 and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

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 Srinivas and Poorna**  
Chartered Accountants  
(Firm Registration No. 010905S)



Place: Hyderabad  
Date: 02-12-2020  
UDIN: 21203243AAAABV6659

Gelli Srinivas  
Partner  
Membership No. 203243

## **ANNEXURE B to the Auditor's Report**

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 **M/S. SREEVEN INFOCOM LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Srinivas and Poorna**  
Chartered Accountants  
(Firm Registration No. 010905S)

Place: Hyderabad  
Date: 02-12-2020  
UDIN: 21203243AAAAABV6659



A handwritten signature in blue ink, appearing to read 'Gelli Srinivas'.

Gelli Srinivas  
Partner  
Membership No. 203243



**SREEVEN INFOCOM LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2020**

Particulars	Note No	Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
<b>I. EQUITY AND LIABILITIES:-</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	12,92,66,000	12,92,66,000
(b) Reserves and Surplus	3	-8,76,20,873	-8,77,42,124
		<b>4,16,45,127</b>	<b>4,15,23,876</b>
<b>(2) Share Application Money Pending Allotment</b>		32,36,436	32,36,436
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liability	12	-	-
(c) Long Term Provisions	5	5,44,845	5,44,845
		<b>5,44,845</b>	<b>5,44,845</b>
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	6	7,60,66,853	8,60,66,853
(b) Trade Payables	7	8,98,56,942	9,94,01,869
(c) Other Current Liabilities	8	6,94,71,719	6,74,08,861
(d) Short-Term Provisions	9	5,44,845	5,44,845
		<b>23,59,40,358</b>	<b>25,34,22,427</b>
<b>Total Equity &amp; Liabilities</b>		<b>28,13,66,767</b>	<b>29,87,27,584</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	10		
(i) Tangible Assets		36,33,143	46,46,301
		<b>36,33,143</b>	<b>46,46,301</b>
(b) Deferred Tax Asset	12	13,55,499	14,19,271
(c) Long term Loans and Advances	13	2,34,78,892	2,32,85,644
		<b>2,84,67,533</b>	<b>2,93,51,216</b>
<b>(2) Current Assets</b>			
(a) Inventory	14	-	94,93,508
(b) Trade receivables	15	23,42,40,217	22,39,82,233
(c) Cash and cash equivalents	16	64,96,244	60,08,570
(d) Short-term loans and advances	17	1,21,43,203	2,98,72,487
(e) Other Current Assets	18	19,570	19,570
		<b>25,28,99,234</b>	<b>26,93,76,369</b>
<b>Total Assets</b>		<b>28,13,66,767</b>	<b>29,87,27,584</b>
Significant Accounting Policies	1.3		

The Notes referred to above and Statement on Significant Accounting Policies form an integral part of the Financial Statements.

As per our attached report of even date

For Srinivas and Poorna  
Chartered Accountants  
ICAI Firm Regn. No: 0109055

G.Srinivas  
Partner  
M.No. 203243

Place: Hyderabad  
Date: 02.12.2020



For and on behalf of the Board  
Sreeven Infocom Limited

K S Raju  
Managing Director  
DIN:00760261



MVN Santoshlaxmi  
Director  
DIN:03572574

**SREEVEN INFOCOM LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020**

Particulars	Note No.	Amount in Rs.	
		Year Ended 31st March, 2020	Year Ended 31st March, 2019
Revenue from operations	19	2,68,07,858	13,78,74,701
Other Income	20	67,540	16,49,914
<b>Total Revenue - (A)</b>		<b>2,68,75,398</b>	<b>13,95,24,615</b>
<b>Expenses:</b>			
Work Execution expenses	21	1,61,38,430	3,50,92,919
Changes in inventories of Finished goods, WIP and Stock-in-Trade	23	94,93,508	12,599
Employee Benefits Expense	24	600	9,16,95,797
Finance Costs	25	679	39,11,760
Depreciation and Amortization Expense	10	10,13,158	12,71,692
Other Expenses	26	44,001	22,59,381
<b>Total Expenses - (B)</b>		<b>2,66,90,376</b>	<b>13,42,44,148</b>
<b>Profit before exceptional and extraordinary items and tax - (A) -(B)</b>		<b>1,85,022</b>	<b>52,80,467</b>
<b>Profit Before Tax</b>		<b>1,85,022</b>	<b>52,80,467</b>
<b>Tax expense:</b>			
(a) Current Tax			10,15,961
(b) Taxes of earlier years			-
(c) Deferred Tax - Liability / (Asset)		63,771	66,223
<b>Profit/(Loss) for the Year</b>		<b>1,21,251</b>	<b>41,98,283</b>
Earning per equity share:			
(a) Basic	27	0.01	0.32
(b) Diluted		0.01	0.32
Significant Accounting Policies	1.3		

The Notes referred to above and Statement on Significant Accounting Policies form an integral part of the Financial Statements.

As per our attached report of even date

For Srinivas and Poorna  
Chartered Accountants  
ICAI Firm Regn. No: 0109055

G.Srinivas  
Partner  
M.No. 203243

Place: Hyderabad  
Date: 02.12.2020



For and on behalf of the Board  
Sreeven Infocom Limited

K S Raju  
Managing Director  
DIN:00760261



MVN Santoshlaxmi  
Director  
DIN:03572574

## SREEVEN INFOCOM LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

PARTICULARS		2019-20	2018-19
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit before Taxation		1,85,022	52,80,467
<b>Adjustment for:</b>			
a) Depreciation	10,13,158		12,71,692
b) Financial Charges	679		39,11,760
c) Non Refundable Deposits Written Back	-		-
d) Investments Written Off	-		-
e) Exchange Fluctuations Loss/ (Gain)	-		-
f) Interest Income	-		-
g) Liabilities no Longer to be paid Written Back	-		-1,36,273
h) Loss/ (Profit ) on Sale of Asset	-		-
<b>Operating profit before working capital changes</b>		10,13,837	50,47,179
<b>Adjustment for change in Working Capital</b>		11,98,859	1,03,27,646
a) Decrease/(Increase) in Loans & Advances	1,77,29,287		6,52,39,279
b) Increase/ (Decrease) in Trade Payables	-95,44,927		1,38,01,759
c) Increase/ (Decrease) in Current Liabilities	20,62,858		18,74,911
d) Decrease/(Increase) in Inventory	94,93,508		12,599
e) Decrease/(Increase) in Trade Receivables	-1,02,57,984		-5,87,13,755
f) Decrease/(Increase) in Other Current Assets	-		-
g) Increase/ (Decrease) in Provisions	-		-
<b>Cash Generated from Operations</b>		94,82,741	2,22,14,792
<b>Less:</b>		1,06,81,600	3,25,42,438
Direct Taxes paid	-		10,15,961
<b>Net Cash from Operating Activities</b>		1,06,81,600	10,15,961
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>			3,15,26,477
a) Purchase of Fixed Assets	-		-
b) Sale of Fixed Assets	-		-
c) Sale of Investments	-		-
d) Interest Income	-		1,36,273
<b>Net Cash used in Investing Activities</b>		-	1,36,273
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>			1,36,273
a) Repayment of Secured Loans	-		-
b) Share Application Money Received	-		-
c) Proceeds of Unpaid Share Capital	-		-
d) Proceeds from Short Term Borrowings	-1,00,00,000		-5,48,98,375
e) Proceeds from Long Term Borrowings	-1,93,247		2,56,96,376
f) Finance Charges	-679		-39,11,760
<b>Net Cash generated through Finance</b>		-1,01,93,926	-3,31,13,760
<b>Net Increase/(Decrease) In Cash and equivalents (A+B+C)</b>		-1,01,93,926	-3,31,13,760
Cash & Cash Equivalents at the Beginning of the Year		4,87,675	-14,51,010
Cash & Cash Equivalents at the End of the Year		60,08,570	74,59,580
		64,96,244	60,08,570
As per our attached report of even date			
For Srinivas and Poorna Chartered Accountants ICAI Firm Regn. No: 0109055		For and on behalf of the Board Sreeven Infocom Limited	
G.Srinivas Partner M.No. 203243		K S Raju Managing Director DIN:00760261	Santoshlaxmi Director DIN:03572574
Place: Hyderabad Date: 02.12.2020			

SREEVEN INFOCOM LIMITED

**Note: 1. SIGNIFICANT ACCOUNTING POLICIES :**

**1) Basis of preparation of Financial Statements :**

a) The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The Statements have been prepared to comply with the accounting standards and other relevant provisions of The Companies Act, 2013.

b) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles followed by the company.

**2) Fixed Assets :**

Fixed Assets are stated at Cost of acquisition less accumulated Depreciation. Direct costs including Duties, Taxes, And other allocated expenses are capitalized until the assets are ready to put to use. Fixed Assets exclude items individually costing less than Rs 5,000/- which are not capitalised except when they are part of larger utility.

**3) Depreciation :**

Depreciation has been provided on straight line method over estimated useful lives at the rates as specified in the Schedule II of the Companies Act, 2013 on pro-rata basis.

**4) Revenue Recognition :**

- a) The company recognizes the Revenue in Trading activity on the basis of Sale Invoices.
- b) e-Governance projects are executed to the customers on contract basis. The Company recognizes the Revenue based on the eligibility to raise the invoice depending on the percentage of completion.
- c) Work in Progress comprises of works completed as at date of Balance Sheet but not eligible to invoice or not invoiced as at balance sheet date. Costs incurred on a contract without corresponding Revenue for the period have been considered as part of Work in Progress.
- d) Work in progress in respect of export services rendered is at realisable value.

**5) Inventories :**

Stock of Materials and components are valued at cost.  
Work in progress and Stock of Products are valued at cost.

**6) Benefits to Employees :**

Provision for Gratuity is being made in accordance with the Payment of Gratuity Act, 1972.  
Bonus has not been provided during the year.  
Companies contribution to Provident Fund has been charged to Profit & Loss account.

**7) Taxes on Income :**

The Company intends to set off the Taxes deducted at source against current tax Provisions on completion of assessments.

**8) Forien currency Transactions :**

The company has provided services to foreign clients. Transactions determined in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

**9) Contingent Liabilities :**

1. No liability is provided for in respect of contingent liability but only mentioned by way of Notes on Accounts.
2. Show cause notices issued by Govt authorities if any, are not considered as obligation.
3. The present obligations in respect of outstandings are recognised as Liabilities.



**SREEVEN INFOCOM LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

Particulars		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
<b>1</b>	<b>AUTHORIZED CAPITAL</b> 20000000 Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
<b>2</b>	<b>ISSUED CAPITAL</b> <b>Current Year</b> 1,41,86,600 Equity Shares of Rs. 10/- each with Voting Rights <b>Previous Year</b> 1,41,86,600 Equity Shares of Rs. 10/- each with Voting Rights	14,18,66,000	14,18,66,000
<b>3</b>	<b>Subscribed and Fully Paid Up Capital</b> <b>Current Year</b> 1,27,86,600 Equity Shares of Rs. 10/- each with Voting Rights <b>Previous Year</b> 1,27,86,600 Equity Shares of Rs. 10/- each with Voting Rights	12,78,66,000	12,78,66,000
<b>4</b>	<b>Subscribed and Partly Paid Up Capital</b> <b>Current Year</b> 14,00,000 Equity Shares of Rs. 10/- each with Voting Rights - Rs.9/- each not Paid Up <b>Previous Year</b> 14,00,000 Equity Shares of Rs. 10/- each with Voting Rights - Rs.9/- each not Paid Up	14,00,000	14,00,000
<b>5</b>	<b>Shareholders having more than 5% of the shares</b> Name of Shareholder	As on 2019-20 No. of shares %	As on 2018-19 No. of shares %
	1. L N Ramakrishna	18,00,000 12.68	1800000 12.68
	2. K Satyanarayana Raju	20,69,500 14.59	20,69,500 14.59
	3. L Muneashwari	18,00,000 12.68	1800000 12.68
	4. L N VisweswaraRao	18,00,000 12.68	1800000 12.68
	5. L S Mahalakshmi	18,00,000 12.68	1800000 12.68
	6. Mark Portfolio Services Pvt Ltd	9,00,000 6.34	9,00,000 6.34
	7. Enact Technologies Pvt Ltd -	7,50,000 5.29	7,50,000 5.29
	<b>Reconciliation of Shares</b>	<b>2019-20</b>	<b>2018-19</b>
	Opening Equity Shares	1,41,86,690	1,41,86,690
	Add: Shares Issued during the year with Pari Passu rights	---	---
	Closing Equity Shares	1,41,86,690	1,41,86,690
<b>6</b>	<b>Details of Calls Un Paid</b>	As on 2018-19	As on 2017-18
	Particulars	No of Shares	Amount
	Equity shares with voting rights		
	"- By Others	14,00,000	1,26,00,000
			14,00,000
			1,26,00,000
	<b>Total</b>		
			<b>12,92,66,000</b>
			<b>12,92,66,000</b>

Rights, Preferences and Restrictions attached to Shares

**Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed if any by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.



**SREEVEN INFOCOM LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

**Note : 3 Reserves & Surplus**

	Particulars	Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
1	Securities Premium	2,05,80,000	2,05,80,000
		<b>2,05,80,000</b>	<b>2,05,80,000</b>
2	Surplus / (Deficity) in Statement of Profit and Loss		
	Balance at the beginning of the year	-10,83,22,124	(11,25,20,407)
	Add: Profit / (Loss) for the year	1,21,251	41,98,283
		-	-
		<b>-10,82,00,873</b>	<b>-10,83,22,124</b>
	<b>Total</b>	<b>-8,76,20,873</b>	<b>- 8,77,42,124</b>

**Note : 4 Long Term Borrowings**

	Particulars	Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
1	Secured Loans		
	- From Others		
	Vehicle Loan	-	-
	Less: Current Maturities of Long term Debt(#)	-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Notes:**

**Secured Loans**

**Loan From Others**

- 1 Secured by the hypothecation of vehicle.
- 2 Obligations under Finance Lease are secured against fixed assets obtained under finance Lease
- 3 Loan amount is repayable in 3 years

**Note : 5 Long Term Provisions**

	Particulars	Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
1	Provision for Employee Benefit		
	Gratuity	5,44,845	5,44,845
	<b>Total</b>	<b>5,44,845</b>	<b>5,44,845</b>

**Note : 6 Short Term Borrowings**

	Particulars	Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	- Loans payable on Demand		
	Secured Loans - From Banks		
1	Cash credit facility from a Bank - Note-1	4,60,66,853	5,60,66,853
2	BG Invoked - ICICI Bank - Note 1	3,00,00,000	3,00,00,000
	Unsecured from Others		
3	Loan from Others- Note-2	-	-
	<b>Total</b>	<b>7,60,66,853</b>	<b>8,60,66,853</b>

**Note**

1. Secured by hypothication of of present and future stock of Raw materials , work in process, book debts , receivables, etc.
2. Unsecured Loans from others secured by way of personal guarantee from director.



**SREEVEN INFOCOM LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

<b>Note : 7 Trade Payables</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	<b>Trade Payables - Other than acceptances:</b> Total outstanding dues of creditors other than micro enterprises and small enterprises	8,98,56,942	9,94,01,869
	<b>Total</b>	<b>8,98,56,942</b>	<b>9,94,01,869</b>

<b>Note : 8 Other Current Liabilities</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	Other Payables	2,25,000	2,25,000
2	Statutory Liabilities	6,68,88,720	6,48,25,862
3	Trade Deposits	-	-
4	Payable to Employees	13,42,038	13,42,038
5	Provision for tax	10,15,961	10,15,961
	<b>Total</b>	<b>6,94,71,719</b>	<b>6,74,08,861</b>

<b>Note : 9 Short Term Provisions</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	Gratuity	5,44,845	5,44,845
	<b>Total</b>	<b>5,44,845</b>	<b>5,44,845</b>



SREEVEN INFOCOM LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

Note No. 10 Fixed Assets and Depreciation:

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				Net Block		
		As At 1st April 2019	Additions	Deletion	As at 31st March, 2020	As At 1st April 2019	Dep For the Year	Deletion	Depreciation on Life Expired	As at 31st March, 2020	As At Mar 2020	As At Mar 2019
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(1) Tangible Assets												
1	Computer - Hardware	3202115	0	0	3202115	1605169	506895	0	0	2112064	1090055	1596951
2	Electrical Items & Office Equipment	0	0	0	0	0	0	0	0	0	0	0
3	Furniture & Fixtures	6450350	0	0	6450350	3400999	506263	0	0	3907263	2543089	3049351
4	Vehicles	0	0	0	0	0	0	0	0	0	0	0
	Total	9652465	0	0	9652465	5006169	1013158	0	0	6019327	3633143	4646301





SREEVEN INFOCOM LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

<b>Note : 11 Non Current Investment</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	Unquoted trade investments (valued at cost) Investment in equity shares of Rs.10 each fully paid up in Associates	-	-
	<b>Total</b>	-	-

Note:

		As At	As At
		31st March, 2020	31st March, 2019
1	Aggregate amount of Unquoted Investments	-	-

<b>Note : 12 Deferred Tax Asset / (Liabilities)</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	On account of difference between depreciation as per books and Income Tax	13,55,500	14,19,272
	<b>Total</b>	<b>13,55,499</b>	<b>14,19,271</b>

<b>Note : 13 Long Term Loans and Advances (Unsecured Considered Good)</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	Capital Advnaces	-	-
2	Security Deposits	89,54,380	89,54,380
3	TDS (Net)	1,45,24,512	1,43,31,264
	<b>Total</b>	<b>2,34,78,892</b>	<b>2,32,85,644</b>

<b>Note : 14 Inventory</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	A) Work - in - progress	-	94,93,508
	<b>Total</b>	-	<b>94,93,508</b>

<b>Note : 15 Trade Recievables (Unsecured Considered Good)</b>		Amount in Rs.	
		As At 31st March, 2020	As At 31st March, 2019
	Particulars		
1	Outstanding for more than six months from the date they become due	22,78,35,690	16,59,27,322
2	Others	64,04,527	5,80,54,911
	<b>Total</b>	<b>23,42,40,217</b>	<b>22,39,82,233</b>



**SREEVEN INFOCOM LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

<b>Note : 16 Cash &amp; Cash Equivalent</b>			-
	Particulars	As At 31st March, 2020	As At 31st March, 2019
1	Cash on Hand	2,84,235	1,05,456
2	Balances with Banks -In Current Accounts with Banks	6,40,937	3,32,042
		<b>9,25,172</b>	<b>4,37,498</b>
3	<b>Other Bank Balances</b> In Deposit a/c - Note	55,71,072	55,71,072
		<b>55,71,072</b>	<b>55,71,072</b>
	<b>Total [ A + B ]</b>	<b>64,96,244</b>	<b>60,08,570</b>

Note:-

Fixed Deposits maintained by the company with banks are held as margin money against Guarantees issued by the Banker.

<b>Note :17 Short Terms Loans and Advances (Unsecured Considered Good)</b>			-
	Particulars	As At 31st March, 2020	As At 31st March, 2019
1	Advances to related parties****	-2,94,337	84,05,662
2	Advance to Suppliers	34,83,180	34,83,180
3	Advances to employees	21,06,437	21,06,437
4	Others	68,47,922	1,58,77,207
	<b>Total</b>	<b>1,21,43,203</b>	<b>2,98,72,487</b>

\*\*\*\*Note: Short-term loans and advances include amounts due from:

Particulars	As At 31st March, 2020	As at 31 March, 2019
	₹	₹
<b>Private companies in which any director is a director or member</b>		
Enact Technologies Pvt Ltd	-14,48,989	72,51,010
Knowledgewave Solutions Pvt Ltd	11,54,652	11,54,652
	<b>-2,94,337</b>	<b>84,05,662</b>

<b>Note : 18 Other Current Assets</b>			-
	Particulars	As At 31st March, 2020	As At 31st March, 2019
1	Unamortised Expenses	14,690	14,690
2	Others- Renting of Buildings	4,880	4,880
	<b>Total</b>	<b>19,570</b>	<b>19,570</b>



**SREEVEN INFOCOM LIMITED***Notes Forming Integral Part of the Statement of Profit And Loss for the year ended 31st March, 2020*

<b>Note : 19 Revenue from Operations</b>		<b>Amount in Rs.</b>	
<b>Sr. No</b>	<b>Particulars</b>	<b>Year Ended 31-03-2020</b>	<b>Year Ended 31-03-2019</b>
1	Export Sales	-	-
2	Domestic Sales Services	2,68,07,858	13,78,74,701
		<b>2,68,07,858</b>	<b>13,78,74,701</b>
3	Less:- Dificiency in services duiring earlier years written back through credit notes	-	-
	<b>Total</b>	<b>2,68,07,858</b>	<b>13,78,74,701</b>

<b>Note : 20 Other Income</b>		<b>Amount in Rs.</b>	
<b>Sr. No</b>	<b>Particulars</b>	<b>Year Ended 31-03-2020</b>	<b>Year Ended 31-03-2019</b>
1	Interest from Banks		1,36,273
2	Interest on IT Refund		11,04,720
3	Misc. Income	67,540	4,08,921
	<b>Total</b>	<b>67,540</b>	<b>16,49,914</b>

<b>Note : 21 Work Execution Expenses</b>		<b>Amount in Rs.</b>	
<b>Sr. No</b>	<b>Particulars</b>	<b>Year Ended 31-03-2020</b>	<b>Year Ended 31-03-2019</b>
1	Cost of services	1,55,04,138	3,49,95,531
2	Professional & Consultancy Services	1,50,000	50,000
3	Printing & Stationery	4,84,292	47,388
	<b>Total</b>	<b>1,61,38,430</b>	<b>3,50,92,919</b>



**SREEVEN INFOCOM LIMITED**

Notes Forming Integral Part of the Statement of Profit And Loss for the year ended 31st March, 2020

Note : 22 Cost of materials and services consumed		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
1	Cost of materials consumed	-	-
	<b>Total</b>	-	-

Note : 23 Changes in inventories of Finished goods, WIP and Stock-in-Trade		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
1	Changes in inventories of Finished goods, WIP and Stock-in-Trade	9493508	12,599
	<b>Total</b>	9493508	12,599

Note : 24 Employee Benefit Expenses		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
1	Salaries and Allowances		9,15,44,780
2	Staff Welfare Expenses	600	1,51,017
	<b>Total</b>	600	9,16,95,797

Note :25 Finance Costs		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
1	Interstet on Late Payment of TDS		6,19,080
2	Compounding fee on TDS		32,29,945
3	Bank & Other Finance Charges	679	62,735
	<b>Total</b>	679	39,11,760

Note : 26 Other Expenses		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
1	Insurance		17,157
2	Rent,		3,60,000
3	Communication Expenses		4,39,157
4	Conveyance Expenses		15,320
5	Lodging and Boarding Travelling Expenses		1,62,208
6	Electricity & Water Charges	1,132	32,972
7	Remuneration to Auditors	35,000	63,275
	Statutory Audit - Rs.20000/- (PY.Rs.30000/-)		
	Tax Audit - Rs. 15000/- (PY.Rs.20,000/-)		
8	Rates & Taxes		1,36,505
9	Repairs & Maintenance	3,300	13,300
10	Office Maintenance		3,78,422
11	Miscellaneous Expenses		6,41,065
12	Telephone Expenses	4,569	-
	<b>Total</b>	44,001	22,59,381



**SREEVEN INFOCOM LIMITED**

Notes attached to and forming part of Financial Statements for the year ended March 31, 2019

**Note: 27**

**Earnings per Share:**

The following is computation of earnings per share and a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share.

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Earnings for calculating the Earnings per share (Rs.)	1,21,251	41,98,283
Earnings for calculating Diluted Earnings per share (Rs.)	1,21,251	41,98,283
Weighted average number of equity shares ( For Basic EPS)	1,29,26,600	1,29,26,600
Weighted average number of equity shares ( For Diluted EPS)	1,30,15,860	1,30,15,860
Basic Earning per share	0.01	0.32
Diluted Earning per share	0.01	0.32

**Note: 28**

Balances of Trade Receivables, Trade Payables, Loans & Advances are subject to confirmation and reconciliations, if any.

**Note: 29**

**Earnings in Foreign Exchange**

Particulars	For the year ended 31-03- 2020	For the year ended 31- 03-2019
	Rs.	Rs.
FOB Value of Exports (Services)	-	-
<b>Total</b>	-	-

**Note: 30**

**Contingent Liabilities**

Particulars	For the year ended 31-03- 2020	For the year ended 31- 03-2019
	Rs.	Rs.
Bank Guarantees	50,00,000	50,00,000
<b>Total</b>	<b>50,00,000</b>	<b>50,00,000</b>

**Note: 31**

**Payments to Auditors**

Particulars	For the year ended 31-03- 2020	For the year ended 31- 03-2019
Statutory Audit Fee	20,000	30,000
Tax Audit Fee	15,000	20,000
<b>Total</b>	<b>35,000</b>	<b>50,000</b>
(Net of Service Tax)		

**Note: 32**

Segment reporting as defined in AS 17 is not applicable since the entire operation of the company relates to only one segment.



**Note: 33**  
**Related Party Disclosures**

Associate Company	Sreeven Info Services Pvt Ltd
Key Management Personnel	K.S .Raju
Enterprises controlled or significantly influenced by individual / relatives:	Enact Technologies Pvt Ltd Knowledgewave Solutions Pvt Ltd

**Transactions with Related Parties**

Particulars	2019-20	2018-19
	Rs.	Rs.
<b>Managerial Remuneration</b> K S Raju	-	-
<b>Balances outstanding at the end of the year</b>		
<b>Debit Balances</b>		
-- Enact Technologies Pvt Ltd	(14,48,989)	72,51,010
-- Knowledgewave Solutions Pvt Ltd	11,54,652	11,54,652

**Note: 34**

Previous year figures have been regrouped / re arranged / re-classified wherever considered necessary to conform to the classification of the current year.

<p>As per our attached report of even date For Srinivas and Poorna Chartered Accountants ICAI Firm Regn. No: 0109055</p>  <p>G.Srinivas Partner M.No. 203243</p> <p>Place: Hyderabad Date: 02-12-2020</p> 	<p>For and on behalf of the Board Sreeven Infocom Limited</p>    <p>K S Raju                      M/N Santoshlaxmi Managing Director              Director DIN:00760261                  DIN:03572574</p>
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