



WWL/CS/2020/088

Date: 08th July, 2020

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

Symbol: WEWIN

Sub: - Submission of Audited Financial Results of the Company for the half year and year ended on 31st March 2020.

Dear Sir/Madam,

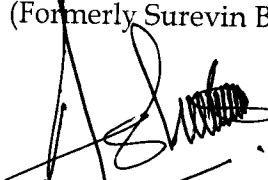
In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, we are hereby submitting the followings:

- a) Audited Standalone & Consolidated Financial Results for the half year and year ended on 31st March 2020.
- b) Statement of Assets and Liabilities.
- c) Audit Report on the Audited Financial Results.
- d) Declaration by the company for audit report with unmodified opinion.

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

For We Win Limited
(Formerly Surevin BPO Services Limited)


Ashish Soni

Company Secretary & Compliance Officer



We Win Limited

(Formerly Surevin BPO Services Ltd.)

(CIN: L74999MP2007PLC019623)

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

WE WIN LIMITED
(Formerly Surevin BPO Services)
Statement of Standalone and Consolidated Audited Financial Results for the half year and year ended on 31, March 2020

PARTICULARS	STANDALONE				CONSOLIDATED			
	Half Year Ended		Year Ended		Year Ended		Year Ended	
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020
I Revenue from Operations	18,15,74,882.64	21,86,90,598.40	23,16,16,068.07	40,02,65,481.04	45,06,54,277.39	40,02,65,481.04	45,06,54,277.39	40,02,65,481.04
II Other Income	19,35,008.40	15,10,931.00	19,47,732.00	34,45,939.40	34,73,522.68	34,45,939.40	34,73,522.68	34,45,939.40
III Total Revenue	18,35,09,891.04	22,02,01,529.40	23,35,63,800.07	40,37,11,420.44	45,41,27,800.07	40,37,11,420.44	45,41,27,800.07	40,37,11,420.44
IV Expenses								
Employee Benefit Expenses	13,33,27,020.00	13,77,63,183.00	14,56,31,564.00	27,10,90,203.00	27,33,66,826.00	27,10,90,203.00	27,33,66,826.00	27,10,90,203.00
Finance Costs	25,95,204.00	21,60,740.11	26,52,919.42	47,55,944.11	54,59,919.42	47,55,944.11	54,59,919.42	47,55,944.11
Depreciation and amortisation expense	14,06,078.00	1,54,91,658.00	1,20,48,066.00	1,68,97,736.00	2,27,08,914.00	1,68,97,736.00	2,27,08,914.00	1,68,97,736.00
Other Expenses	3,32,96,666.47	3,99,78,572.00	4,57,80,119.59	7,32,75,238.47	7,33,11,857.59	7,32,75,238.47	7,33,11,857.59	7,32,75,238.47
Total Expenses	17,06,24,968.47	19,53,94,153.11	20,61,12,669.01	36,60,19,121.58	37,48,47,517.01	36,60,19,121.58	37,48,47,517.01	36,60,19,121.58
V PROFIT BEFORE EXCEPTIONAL ITEMS & TAX (III-IV)	1,28,84,922.57	2,48,07,376.29	2,74,51,131.06	3,76,92,298.86	7,92,80,283.06	3,76,92,298.86	7,92,80,283.06	3,76,92,298.86
Exceptional Items	-	-	-	-	-	-	-	-
Prior Period Expenses	41,100.00	5,12,949.02	35,267.00	5,54,049.02	3,91,267.00	5,54,049.02	3,91,267.00	5,54,049.02
Prior Period Income	-	-	-	-	-	-	-	-
VI PROFIT BEFORE TAX	1,28,43,822.57	2,42,94,427.27	2,74,15,864.06	3,71,38,249.84	7,88,89,016.06	3,71,38,249.84	7,88,89,016.06	3,71,38,249.84
VII Tax expense:								
Current tax	16,53,471.00	97,56,179.00	1,37,63,249.00	1,14,09,650.00	2,44,48,249.00	1,14,09,650.00	2,44,48,249.00	1,14,09,650.00
Prior Period Tax	43,47,050.00	-	-	43,47,050.00	-	43,47,050.00	-	43,47,050.00
Deferred Tax (Income)/Expense	22,61,275.40	-25,86,474.80	-4,40,909.60	(3,25,199.40)	(17,28,909.60)	(3,25,199.40)	(17,28,909.60)	(3,25,199.40)
Total Tax Expenses	82,61,796.40	71,69,704.20	1,33,22,339.40	1,54,31,500.60	2,27,19,339.40	1,54,31,500.60	2,27,19,339.40	1,54,31,500.60
VIII PROFIT FOR THE PERIOD (VI-VII)	45,82,026.17	1,71,24,723.07	1,40,93,524.66	2,17,06,749.24	5,61,69,676.66	2,17,06,749.24	5,61,69,676.66	2,17,06,749.24
IX Profit Share of Associates (Ms Surevin Weartech (P) limited Profit	45,82,026.17	1,71,24,723.07	1,40,93,524.66	2,17,06,749.24	5,61,69,676.66	2,17,06,749.24	5,61,69,676.66	2,17,06,749.24
IX EARNING PER EQUITY SHARE								
(1) Basic (Profit for the Period/Number of Equity Shares)	1.35	5.06	4.16	6.41	16.58	6.57	16.58	6.57
(2) Diluted	1.35	5.06	4.16	6.41	16.58	6.57	16.58	6.57
(3) Number of Equity Shares	33,87,000.00	33,87,000.00	33,87,000.00	33,87,000.00	33,87,000.00	33,87,000.00	33,87,000.00	33,87,000.00

For Sandeep Mukherjee & Associates
Chartered Accountants



Place: Bhopal
Date: 08/07/2020

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

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

(Signature)
(Sonika Gupta)
Director
DIN: 01527904
(Jinish Soni)
Company Secretary

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

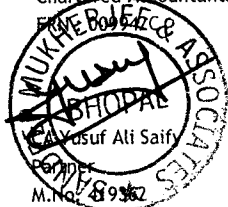
(Amount in Rs.)

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

Significant Accounting Policies 1
See accompanying notes to the financial statements

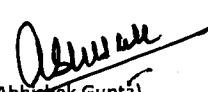
As per our report of even date attached

for Sandeep Mukherjee & Associates
Chartered Accountants

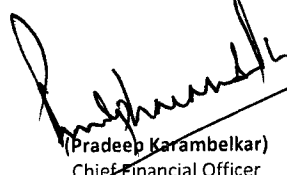


Place : Bhopal
Dated : 08.07.2020

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


(Abhinav Gupta)
Managing Director
DIN: 01260263


(Sonika Gupta)
Director
DIN: 01527904


(Pradeep Karambelkar)
Chief Financial Officer


(Ashish Soni)
Company Secretary

WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

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

(Amount in Rs.)

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

Significant Accounting Policies

1

See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants

FRN: 609892E

 CP. Anshu Ali Saifi
 Partner
 M.No. 419362

Place : Bhopal

Dated : 08.07.2020

For and on behalf of the Board of Directors of

We Win Limited

(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)

Managing Director

DIN: 01260263

(Pradeep Karambelkar)

Chief Financial Officer

(Sonika Gupta)

Director

DIN: 01527904

(Ashish Soni)

Company Secretary

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

Amount (in Rs.)

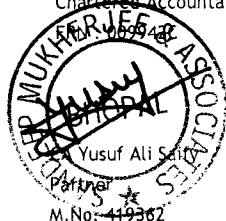
Particulars	For the year ended	
	31.03.2020	31.03.2019
Cash Flow From Operating Activities		
Profit before Tax	3,71,38,249.84	7,88,89,016.06
Adjustments to reconcile profit before tax to cash generated by operating		
Depreciation and amortisation expenses	1,60,08,223.00	2,22,67,848.00
Finance costs	45,13,605.79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

Significant Accounting Policies

See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates
Chartered Accountants



Place : Bhopal
Dated : 08.07.2020

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

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

(Signature)
(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Signature)
(Akhil Sam)
Company Secretary

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

(Amount in Rs.)

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

Significant Accounting Policies 1
See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants

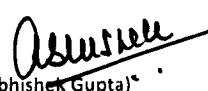
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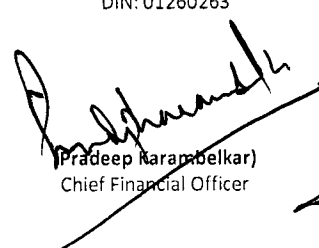
Place : Bhopal

Dated : 08.07.2020

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


(Abhishek Gupta)
Managing Director
DIN: 01260263


(Sonika Gupta)
Director
DIN: 01527904


(Pradeep Karambelkar)
Chief Financial Officer


(Ashish Soni)
Company Secretary

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

(Amount in Rs.)

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

Significant Accounting Policies

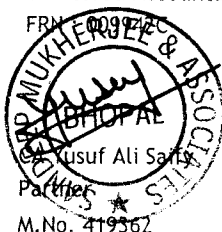
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See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants



Place : Bhopal

Dated : 08.07.2020

For and on behalf of the Board of Directors of

We Win Limited

(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)
Managing Director
DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

(Pradeep Karambelkar)
Chief Financial Officer

(Anish Soni)
Company Secretary

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

Amount (in Rs.)

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

Significant Accounting Policies

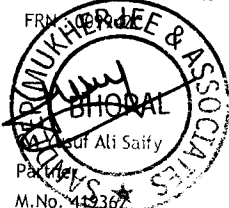
See accompanying notes to the financial statements

As per our report of even date attached

for Sandeep Mukherjee & Associates

Chartered Accountants

FRM



Place : Bhopal

Dated : 08.07.2020

For and on behalf of the Board of Directors of

We Win Limited

(Formerly Surevin BPO Services Limited)

(Abhishek Gupta)

Managing Director

DIN: 01260263

(Sonika Gupta)

Director

DIN: 01527904

(Pradeep Karambelkar)

Chief Financial Officer

(Anish Soni)

Company Secretary

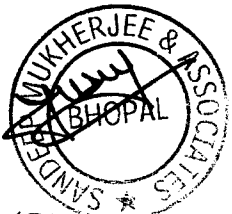
WE WIN LIMITED
(Formerly Surevin BPO Services Limited)

NOTES:

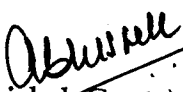
1. Corresponding previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to confirm with current period's figure.
2. The above results have been approved and taken on record by the Board of Directors in their meeting held on 08.07.2020.
3. The figures of last half year are balancing figures between audited figures in respect of the full financial year and published year -to-date figures upto the half year of the current financial year as SEBI LODR Reg 33(3)(e).
4. **Segment Reporting:** The Company is engaged in the business of Call centre services considered to be the only reportable business segment as per Accounting Standard 17 on Segment Reporting. The company mainly operates in India and there is no other significant geographical segment.
5. Basic earnings per shares are calculated by dividing the Net Profit after Tax attributable by the number of equity shares outstanding during the year.

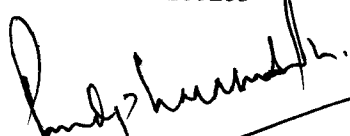
For Sandeep Mukherjee & Associates
Chartered Accountants
FRN-009942C

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

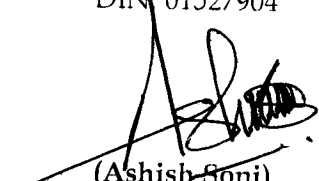


(CA Yusuf Ali Saify)
Partner
M.No.419362
Place : Bhopal
Dated:08.07.2020


(Abhishek Gupta)
Managing Director
DIN: 01260263


(Pradeep Karambelkar)
Chief Financial Officer


(Sonika Gupta)
Director
DIN: 01527904


(Ashish Soni)
Company Secretary



Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
Fax : (0755) 4274607
E-mail: info@camukherjee.in

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2020, the statement of Profit & Loss and the Cash Flows statement for the year then ended, alongwith notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, of its Profit and its Cash Flows for the year then ended.

Basis for Opinion

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





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

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

Key Audit Matters

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

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





		We selected a sample of contracts and identified the distinct performance obligations in these contracts to assess the impact on receivables and the receivables recognized during the year. We reviewed invoicing and historical trend of collections and disputes to assess the impact on receivables.
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Responsibilities of Management and those charged with Governance for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the company, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The Board of Directors of the Company is also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of



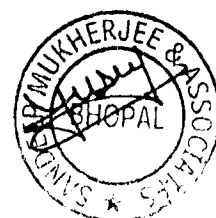


presentation of the Financial Statements by the directors of the company as aforesaid.

6. In preparing the financial statements, the board of directors of the company is responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.
7. The board of directors of the company is responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



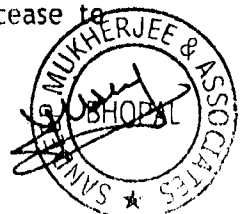


Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

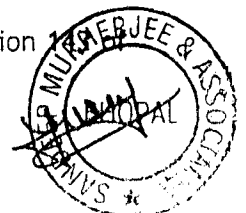
We communicate with those charged with governance of the company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that:





Sandeep Mukherjee & Associates

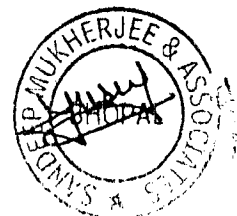
CHARTERED ACCOUNTANTS

Continuation Sheet

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

11. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

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





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

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

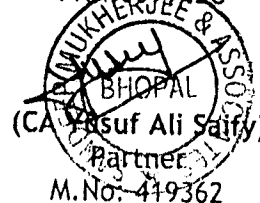
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

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

For Sandeep Mukherjee & Associates
Chartered Accountants

FRN: 809942C



Place : Bhopal
Dated : 08.07.2020



Sandeep Mukherjee & Associates

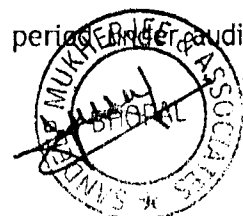
CHARTERED ACCOUNTANTS

B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
Fax : (0755) 4274607
E-mail: info@camukherjee.in

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

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

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





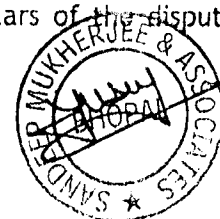
Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

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

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





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

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

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





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

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

For Sandeep Mukherjee & Associates

Chartered Accountants

FRN:009942C



Place : Bhopal

Dated : 08/07/2020



Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
Fax : (0755) 4274607
E-mail: info@camukherjee.in

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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





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

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included, obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and





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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

Continuation Sheet

controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sandeep Mukherjee & Associates
Chartered Accountants

FRN/009942C

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

Place : Bhopal
Dated : 08.07.2020



Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

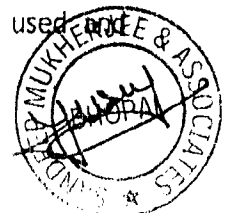
B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
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Auditor's Report on Half Yearly Financial Results and Year to Date Results of We Win Limited (Formerly Surevin BPO Services Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF WE WIN LIMITED (Formerly SUREVIN BPO SERVICES LIMITED)

We have audited the half year standalone financial results of WE WIN LIMITED (Formerly Surevin BPO Services Limited) for the half year ended 31.03.2020 and the year to date results for the period 01.04.2019 too 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

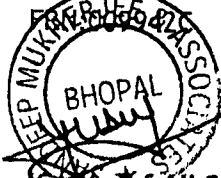
Continuation Sheet

significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

For Sandeep Mukherjee & Associates
Chartered Accountants



(CA Yusuf Ali Saify)

Partner

M.No 419362

Place: Bhopal

Date: 08/07/2020



Sandeep Mukherjee & Associates
CHARTERED ACCOUNTANTS

B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
Fax : (0755) 4274607
E-mail: info@camukherjee.in

INDEPENDENT AUDITOR'S REPORT

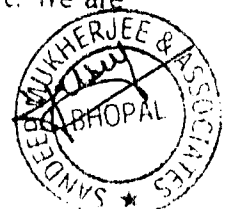
To the Members of We Win Limited
(formerly Surevin BPO Services Limited)

Report on the Audit of the Consolidated Financial Statements
Opinion

1. We have audited the accompanying consolidated financial statements of We Win Limited (formerly Surevin BPO Services Limited) (hereinafter referred to as "the Company"), and its associate, (the company and its associate together referred to as the "Group"), which comprise the consolidated Balance Sheet as at 31st March 2020, the consolidated statement of Profit & Loss and the consolidated Cash Flows statement for the year then ended, alongwith notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as the "consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, of consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

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





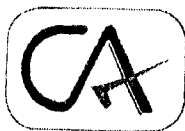
independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and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

Key Audit Matters

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

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





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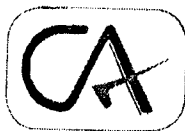
CHARTERED ACCOUNTANTS

Continuation Sheet

		the Retention Money held back by the client. We selected a sample of contracts and identified the distinct performance obligations in these contracts to assess the impact on receivables and the receivables recognized during the year. We reviewed invoicing and historical trend of collections and disputes to assess the impact on receivables.
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Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the company, including its associate, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial



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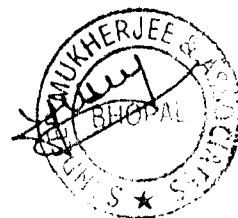
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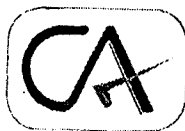
statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the Financial Statements by the directors of the company as aforesaid.

6. In preparing the consolidated financial statements, the respective board of directors of the company and of its associate are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.
7. The respective board of directors of the company and of its associate is responsible for overseeing the financial reporting process of the company and of its associate.

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

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and





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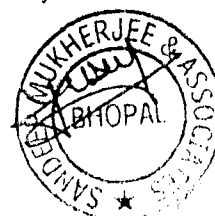
CHARTERED ACCOUNTANTS

Continuation Sheet

in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company and its associate has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the company and its associate.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast





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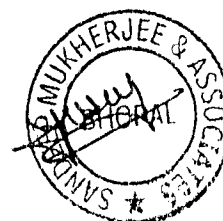
CHARTERED ACCOUNTANTS

Continuation Sheet

significant doubt on the ability of the company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company or its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the company and its associate, included in the consolidated financial statements, of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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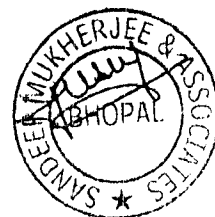
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

10. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept, so far as it appears from our examination of those books.
- (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report



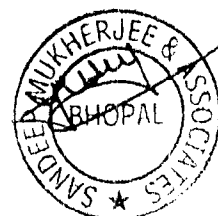


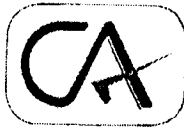
are in agreement with the books of account maintained for the purpose of preparation of the consolidated Financial Statements.

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

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

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





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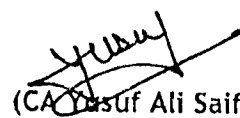
CHARTERED ACCOUNTANTS

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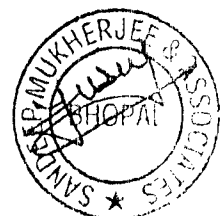
in our opinion and to the best of our information and according to the explanations given to us:

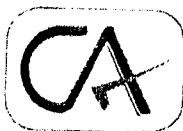
- i. The consolidated financial statements disclose the impact of pending litigations on the financial position of the company and its associate - Refer Note 2.24 to the financial statements;
- ii. The Company and its associate did not have any long-term contracts including derivative contracts for which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

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C


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

Place : Bhopal
Dated : 08.07.2020





Sandeep Mukherjee & Associates

CHARTERED ACCOUNTANTS

B-62, Kasturba Nagar,
Bhopal (M.P.) 462016

Ph. : (0755) 4275197, 4058558

Fax : (0755) 4274607

E-mail: info@camukherjee.in

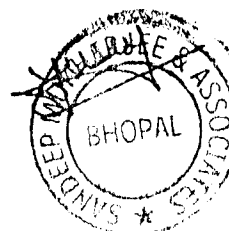
Annexure - A to the Independent Auditors' Report of even date to the members of We Win Limited (formerly Surevin BPO Services Limited) on the consolidated financial statements for the year ended 31.03.2020

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

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

Management's Responsibility for Internal Financial Controls

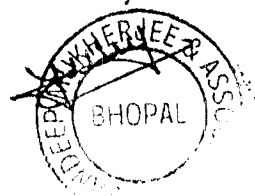
2. The respective Board of Directors of the company and its associate, which are companies covered under the act are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company and its associate considering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





Auditor's Responsibility

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included, obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate.



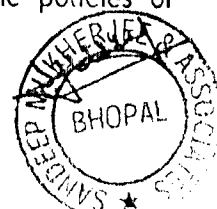


Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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





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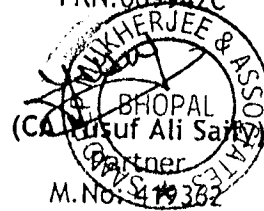
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Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company and its associate has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company and its associate considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sandeep Mukherjee & Associates
Chartered Accountants

FRN:009942C



Place : Bhopal
Dated : 08.07.2020



Sandeep Mukherjee & Associates
CHARTERED ACCOUNTANTS

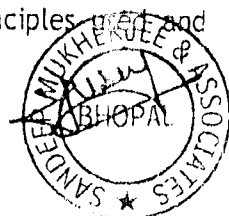
B-62, Kasturba Nagar,
Bhopal (M.P.) 462016
Ph. : (0755) 4275197, 4058558
Fax : (0755) 4274607
E-mail: info@camukherjee.in

Auditor's Report on Consolidated Financial Results as on 31.03.2020 of We Win Limited (Formerly Surevin BPO Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF WE WIN LIMITED (Formerly SUREVIN
BPO SERVICES LIMITED)**

We have audited the consolidated financial results of We Win Limited (Formerly Surevin BPO Services Limited) for the year ended 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results as have been prepared on the basis of the Consolidated Interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of such Consolidated Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) and Accounting Standard for Accounting of Associates (AS 23) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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





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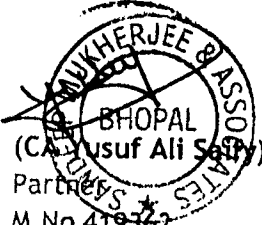
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significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- i. Include the yearly financial results of Associate Company i.e Surevin Weartech (P) Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the Consolidated net profit and other financial information for the year ended 31.03.2020.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C


Bhopal
(CA) Musuf Ali Saifi
Partner
M.No 419362
Place: Bhopal
Date:08/07/2020



Date: 08th July, 2020

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

Symbol: **WEWIN**

Sub: - Declaration for Audit Report on unmodified opinion(s).

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015, we hereby declare that the Statutory Auditors of the Company, M/s Sandeep Mukherjee & Associates, Chartered Accountants, have issued audit report with unmodified opinion on Standalone & Consolidated Audited Financial Results of the Company for the half year and financial year ended on 31st March, 2020 and the same was approved at the said Board Meeting held today i.e on 08th July 2020.

Kindly take the information on your record.

Thanking you,

Yours faithfully,

For We Win Limited
(Formerly Surevin BPO Services Limited)



Pradeep Karambelkar
Chief Financial Officer
PAN: AINPK8033C

We Win Limited

(Formerly Surevin BPO Services Ltd.)

(CIN: L74999MP2007PLC019623)

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



Date: 08th July, 2020

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

Symbol: **WEWIN**

Sub: - Disclosure pursuant to Regulation to 33 (2) (a) of SEBI (LODR) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 (2) (a) of SEBI (LODR) Regulation, 2015, we hereby confirm, declare and certify that the financial statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contain therein misleading.

Kindly take the information on your record.

Thanking you,

Yours faithfully,

For We Win Limited
(Formerly Surevin BPO Services Limited)



Pradeep Karambelkar
Chief Financial Officer
PAN: AINPK8033C

We Win Limited

(Formerly Surevin BPO Services Ltd.)

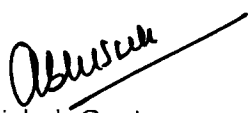
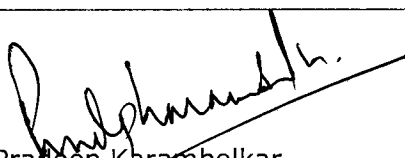
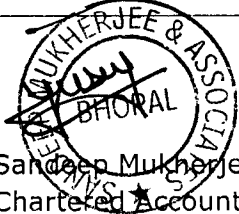
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Hoshangabad Road, Misrod,
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Phone: +91 755 4278897, Email: info@we-win.co.in



we win

PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

1.	Name of the Company	We Win Limited (Formerly Surevin BPO Services Limited)
2.	Audited Financial Statements for the financial year	31 st March 2020
3.	Type of Audit Observation	Un-modified
4.	To be Signed by:	
	Chairman	 Sonika Gupta
	Managing Director	 Abhishek Gupta
	Chief Financial Officer	 Pradeep Karambelkar
	Auditors of the company	 Sandeep Mukherjee & Associates Chartered Accountants FRN: 009942C
	Audit Committee Chairman	 Awdhesh Shah

We Win Limited

(Formerly Surevin BPO Services Ltd.)

(CIN: L74999MP2007PLC019623)

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