

Surevin BPO Services Ltd.

(Formerly Surevin BPO Services Pvt. Ltd.)

Plot No.40, Mandakini Housing Society,
Behind Reliance Fresh, Kolar Road, Bhopal - 462 042
Phone : +91 755 4278897 E-mail : info@surevin.com
CIN : L74999MP2007PLC019623
www.surevin.com



SBS/CS/2018/056

Date: 30th May, 2018

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

Symbol: SUREVIN

Sub: - Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the 65th meeting of the Board of Directors of the Company was held today i.e on Wednesday, 30th May, 2018 at 03:00 P.M at the Registered Office of the Company and transacted inter alia the following matters:

1. The Board considered and approved the Audited Financial Results of the Company for the half year and year ended on 31st March 2018.
2. The Board considered and adopted the Audited Financial Results along with Auditor's Report for the year ended on 31st March 2018.

We are attaching herewith the following documents:

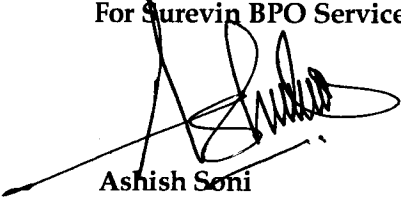
- a) Audited Financial Results of the Company for the half year and year ended on 31st March 2018.
- b) Statement of Assets & Liabilities.
- c) Auditor's Report.
- d) Declaration about unmodified opinion of Auditor's on the Financial Results.

The Board Meeting commenced at 03:00 P.M and concluded on 4:50 P.M.

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

Thanking you,
Yours faithfully,

For Surevin BPO Services Limited


Ashish Soni
Company Secretary & Compliance Officer



Encl: As above

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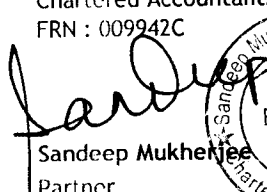
SUREVIN BPO SERVICES LIMITED

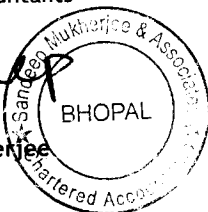
Profit & Loss Statement for the Half Year and Year ending 31/03/2018

(Rupees in Lacs)

PARTICULARS	Notes	for the half year ending	for the year ending	
		3/31/2018	3/31/2018	3/31/2017
I Revenue from Operations	2.17	1,005.27	1,771.23	1,521.30
II Other Operating Income	2.18	21.31	24.77	7.04
III Total revenue		1,026.58	1,796.00	1,528.33
IV Expenses				
Employee Benefit Expenses	2.19	695.78	1,143.88	876.00
Finance Costs	2.20	56.74	61.50	7.44
Depreciation	2.9	67.27	95.20	67.71
Amortisation Expenses	2.12	4.41	4.41	-
Other Expenses	2.21	193.12	308.91	281.48
Total Expenses		1,017.32	1,613.90	1,232.64
V PROFIT BEFORE EXCEPTIONAL ITEMS & TAX (III-IV)		9.26	182.10	295.70
Exceptional Items		-	-	-
Prior Period Expenses	2.23	45.43	45.43	30.63
Prior Period Income		29.61	29.61	-
VI PROFIT BEFORE TAX		(6.56)	166.28	265.07
VII Tax expense:				
Current tax		45.40	45.40	97.77
Prior Period Tax		24.58	24.58	1.23
Deferred Tax (Income)/Expense	2.22	(4.50)	(9.94)	(22.03)
Total Tax Expense		65.48	60.04	76.97
VIII PROFIT FOR THE PERIOD (VI-VII)		(72.04)	106.24	188.10
IX EARNING PER EQUITY SHARE				
(1) Basic (Profit for the Period/ Number of Equity Shares)		(2.13)	3.14	7.60
(2) Diluted		-	-	-
(3) Number of Equity Shares (Figures in Lacs)		33.87	33.87	24.75

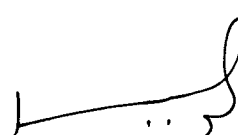
For Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C

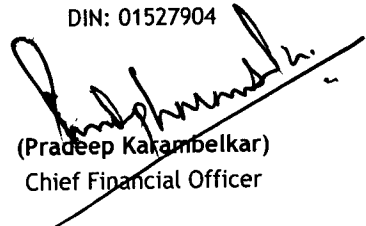

Sandeep Mukherjee
Partner
M.No. : 079757



For and on behalf of the Board of Directors of
Surevin BPO Services Limited


(Sonika Gupta)
Executive Director
DIN: 01527904


(Ambreesh Tiwari)
Director
DIN: 01582960


(Pradeep Karambelkar)
Chief Financial Officer


(Ashish Sorti)
Company Secretary

Place : Bhopal
Dated : 30.05.2018

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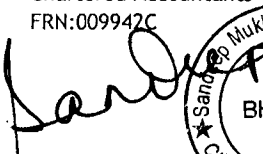
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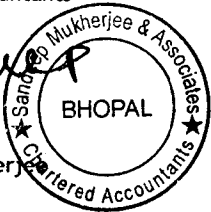
SUREVIN BPO SERVICES LIMITED Balance Sheet as at 31/03/2018

(Rupees in Lacs)

PARTICULARS	Notes	As at	As at
		31/03/2018	31/03/2017
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share capital	2.1	338.70	247.50
(b) Reserves and Surplus	2.2	616.03	318.48
		954.73	565.98
(2) NON-CURRENT LIABILITIES			
(a) Long-term borrowings	2.3	348.08	62.89
(b) Long Term Provisions	2.4	30.73	-
(c) Deferred Tax Liability/(Asset)	2.22	(31.97)	(22.03)
		346.85	40.87
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings	2.5	250.35	44.47
(b) Trade payables	2.6	207.18	120.46
(c) Other current liabilities	2.7	234.45	177.57
(d) Short-term provisions	2.8	15.90	1.71
		707.87	344.21
TOTAL		2,009.45	951.06
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets	2.9	429.37	123.35
(b) Non Current Investment	2.10	1.50	1.10
(c) Long Term Loans and Advances	2.11	77.46	87.15
(d) Other Non Current Assets	2.12	81.29	-
		589.62	211.60
(2) CURRENT ASSETS			
(a) Short-term loans and advances	2.13	15.37	11.95
(b) Trade receivables	2.14	862.42	438.24
(c) Cash and cash equivalents	2.15	410.28	81.41
(d) Other current assets	2.16	131.76	207.86
TOTAL		2,009.45	951.06

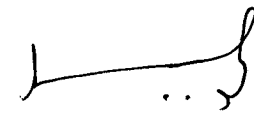
For Sandeep Mukherjee & Associates
Chartered Accountants
FRN:009942C


Sandeep Mukherjee
Partner
M.No.:079757

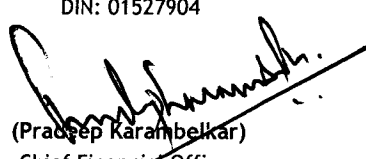


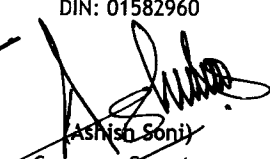
For and on behalf of the Board of Directors of
Surevin BPO Services Limited


(Sonika Gupta)
Executive Director
DIN: 01527904


(Ambreesh Tiwari)
Director
DIN: 01582960

Place : Bhopal
Dated : 30.05.2018


(Pradeep Karambelkar)
Chief Financial Officer


(Ashish Soni)
Company Secretary

SANDEEP MUKHERJEE & ASSOCIATES

CHARTERED ACCOUNTANTS



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Independent Auditor's Report

To,
The Members,
Surevin BPO Services Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Surevin BPO Services Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2018, the statement of Profit & Loss and the statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position 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 (Accounting) Rules 2014.

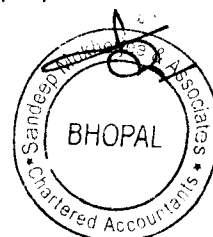
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the



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standalone 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 evaluation of the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluation of the overall presentation of the standalone financial statements.

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

Opinion

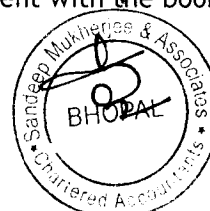
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2018, its profit and its cash flows for the year ended on that date.

Emphasis of Matter

- a) Provision for Gratuity has been made for the first time by the company in this year. The amount of provision has been arrived at on the Basis of Actuarial Valuation. The expenditure debited to the Profit & Loss account in the current year on account of non provision in earlier years, is Rs. 44,93,227.00. The profit for the current year is understated to this extent.
- b) Capital subsidy of Rs 21,11,604.00 and Interest Subsidy of Rs 8,49,859.00 were omitted to be recognized as income in earlier years. The said sum has been recognized as income in the current year. Amount relating to prior years is Rs. 29,61,463.00, as a result of which the Profit for the year is overstated to this extent.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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 & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;



SANDEEP MUKHERJEE & ASSOCIATES

CHARTERED ACCOUNTANTS

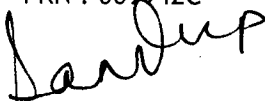


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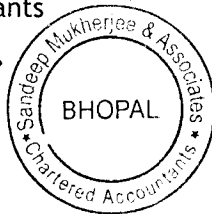
- d. in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses an unmodified opinion on adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; 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, as amended, in our opinion, to the best of our information and according to the explanations given to us:
 - 1. The company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 2.24 to the financial statements;
 - 2. The company did not have any long term contracts including derivative contract, for which there were any material foreseeable losses;
 - 3. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sandeep Mukherjee & Associates
Chartered Accountants
FRN : 009942C



Sandeep Mukherjee
Partner

M.No: 079757



Place : Bhopal

Dated : 30.05.2018

Annexure - B to the Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Surevin BPO Services Limited of eventdate)

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 examined the internal financial controls over financial reporting of Surevin BPO Services Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the period from ended on that date.

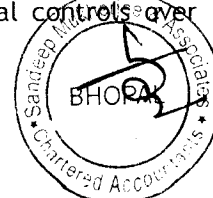
Management's Responsibility for Internal Financial Controls

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 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

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.

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



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financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the



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Guidance Note on Audit of Internal Financial Controls Over Financial Reporting
issued by the Institute of Chartered Accountants of India.

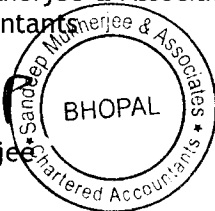
For Sandeep Mukherjee & Associates
Chartered Accountants

FRN : 009942C



Sandeep Mukherjee
Partner

M.No.: 079757



Place : Bhopal

Dated : 30.05.2018

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DECLARATION

[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015]

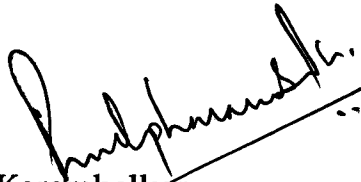
It is hereby declared and confirmed that the Auditors Report on Annual Audited Standalone Financial Results for the half year and year ended on 31st March, 2018 of the Company is with unmodified opinion.

In compliance with the provisions of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, 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 Financial Results of the Company for the half year and financial year ended on 31st March, 2018.

For Surevin BPO Services Limited

Date: 30th May, 2018

Place: Bhopal


Pradeep Karambelkar
Chief Financial Officer
[PAN: AINPK8033C]



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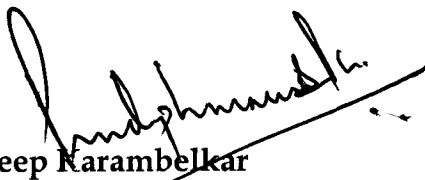
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CERTIFICATION TO THE BOARD PURSUANT TO REGULATION 33(2)(A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

I, Pradeep Karambelkar, Chief Financial Officer, [PAN: AINPK8033C], hereby certify that I have reviewed the Audited Financial Results for the Financial Year ended on 31st March, 2018 and to the best of my knowledge and belief, these results 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.

For Surevin BPO Services Limited


Pradeep Karambelkar
Chief Financial Officer
[PAN: AINPK8033C]

