

07/06/2022

To
Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 531083; Scrip ID: NIHARINF

Sub: 28th Annual Report of M/s. Nihar Info Global Limited

Dear Sir / Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the copy of the Annual Report for the financial year 2021-'22, being sent to the shareholders which contains the Notice of the 28th Annual General Meeting of M/s. Nihar Info Global Limited.

The 28th Annual General Meeting of the Company is scheduled to be held on Thursday, the 30th June, 2022 at 4.30 P.M. (IST) through Video Conferencing.

The Notice calling Annual General Meeting is also made available on the Company's website: www.niharinfo.in.

Please take the same on records.

Thanking you,

Yours truly,

For **Nihar Info Global Limited**



Divyesh Nihar Boda
Managing Director
DIN: 02796318



Encl. as above.



NIHAR INFO GLOBAL LIMITED
Ecommerce Company

28th Annual Report
F.Y. 2021- '22

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Board of Directors

Mr. Boda Divyesh Nihar	-	Managing Director
Mr. Boda Satya Naga Suryanarayana	-	Non-Executive Director
Mrs. Boda Vijaya Lakshmi	-	Non-Executive Director
Mr. Jagadeeswara Rao Reddi	-	Independent Director
Mr. Juvviguntla Sundarasekhar	-	Independent Director
Mr. Ajith Kumar Nagrani	-	Independent Director

Company Secretary and Compliance Officer

Ms. Uma Singh

Chief Financial Officer

Mr. Venugopala Krishna Pamu

Statutory Auditors

G C Rayulu & Associates
Chartered Accountants, Hyderabad.

Bankers

State Bank of India
Commercial Branch, Block No. 11-16-20, Surya Towers, S P Road, Secunderabad – 500 003
Phone: 040 – 2784 1161
IFSC Code: SBIN0020828

Registrar and Share Transfer Agent

Aarthi Consultants Private Limited
1-2-285, Domalguda, Hyderabad - 500 029
Phone: 040-27638111, 27634445
Fax: 040-27632184
Email: info@arthiconsultants.com

Registered Office Address

Nihar House, No.34, Ganesh Nagar, West Marredpally, Secunderabad – 500 026
Tel: 040- 27705389/90
Email: bsnsuryanarayana@gmail.com
Website: www.niharinfo.in

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NOTICE

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting of M/s. Nihar Info Global Limited will be held on Thursday, the 30th day of June, 2022 at 4.30 P.M. **(IST) through video conferencing ('VC') / other audio-visual means ('OAVM')** to transact the following business:

ORDINARY BUSINESS:

Item No. 1:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of Board of Directors and Auditors thereon.

Item No. 2:

To appoint a director in place of Mrs. Vijaya Lakshmi Boda (DIN: 01499145), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No.3:

Appointment of Statutory Auditors of the Company to fill Casual Vacancy:

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (The Rules), including any statutory modification(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors at its meeting held on 30th May, 2022, **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006) be and is hereby appointed as Statutory Auditors of the company to fill casual vacancy caused by resignation of M/s. G C Rayulu & Associates, Chartered Accountants, (Firm Registration No: 003233S).”

“RESOLVED FURTHER THAT, M/s NSVR & Associates LLP, Chartered Accountants, (Firm Registration No: 008801S/S20006) be and is hereby appointed as the Statutory Auditors of the Company to hold the office from 30th May, 2022, until the conclusion of the 28th Annual General Meeting of the Company on such terms and remuneration as recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company and that such remuneration may be paid as agreed upon between the Board of Directors and the Auditors.”

Item No.4:

Appointment of Statutory Auditors of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (The Rules), including any statutory modification(s) thereof

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for the time being in force, **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006), be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 28th Annual General Meeting, for a single term of 5 (five) years, on such terms and remuneration as recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company and that such remuneration may be paid as agreed upon between the Board of Directors and the Auditors.”

“RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad

Date: 30/05/2022

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Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/ 2022 dated May 05, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.niharinfo.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/ 2022 dated May 05, 2022.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on **27th June, 2022** at 9.00 A.M. and ends on **29th June, 2022** at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd June, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp .</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-</p>

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	Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meetings.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) → Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. → If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant, Company Name i.e., Nihar Info Global Limited on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Facility for Non-Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz., www.niharinfo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at niharinfo1995@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at niharinfo1995@gmail.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

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10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For physical shareholders- please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to the **Company/RTA**.
2. For demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad

Date: 30/05/2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3:

The Members of the Company at its 26th Annual General Meeting held on 30th December, 2020 had appointed M/s. G C Rayulu & Associates, Chartered Accountants, (Firm Registration No: 003233S) as the Statutory Auditor of the Company to hold office from the conclusion of 26th AGM till the conclusion of 31st AGM of the Company.

M/s. G C Rayulu & Associates, Chartered Accountants vide their letter dated 30th May, 2022 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 30th May, 2022, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006), to hold office as the Statutory Auditor of the Company till the conclusion of 28th Annual General Meeting and to fill the casual vacancy caused by the resignation of M/s. G C Rayulu & Associates, Chartered Accountants, (Firm Registration No: 003233S) subject to the approval by the members at the 28th Annual General Meeting of the Company, on such terms and remuneration as recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company and that such remuneration may be paid as agreed upon between the Board of Directors and the Auditors.

The Company has received consent letter and eligibility certificate from **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006) to act as Statutory Auditor of the Company in place of M/s. G C Rayulu & Associates, Chartered Accountants, (Firm Registration No: 003233S) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item No. 4:

The Board of Directors at its meeting held on 30th May, 2022, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006), as Statutory Auditor of the Company to hold office for a period of five years, from the conclusion of the 28th Annual General Meeting, till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2027, on such terms and remuneration as recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company and that such remuneration may be paid as agreed upon between the Board of Directors and the Auditors.

The Company has received consent letter and eligibility certificate from **M/s NSVR & Associates LLP**, Chartered Accountants, (Firm Registration No: No: 008801S/S20006) to act as Statutory Auditor of the

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Company in place of M/s. G C Rayulu & Associates, Chartered Accountants, (Firm Registration No: 003233S) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad

Date: 30/05/2022

DIRECTORS' REPORT

To
The Members,
Nihar Info Global Limited.

Your Directors have pleasure in presenting their 28th Annual Report on the Business and Operations of the company along with the Financial Statements for the financial year ended 31st March, 2022.

1. Financial Summary:

The Company's financial performance, for the year ended 31st March, 2022 is summarized below:

(₹ In Lakhs)

Particulars	Financial Year ended 31 st March, 2022	Financial year ended 31 st March, 2021
Gross Revenue	955.21	498.34
Profit before interest, depreciation & taxes	53.01	51.92
Interest	15.81	13.07
Depreciation & Amortization	0.93	0.93
Profit /Loss After Tax	32.54	38.14

2. Performance of the Company:

The turnover and profit of the Company for the current year is Rs. 955.21 Lakhs and Rs. 32.54 Lakhs as against corresponding figures of the previous year of Rs. 498.34 Lakhs and Rs. 38.14 Lakhs respectively.

3. Dividend:

To strengthen the financial position of the Company and to augment working capital your directors do not declare any dividend.

4. Portfolio:

Nihar Info Global Limited is one of the few Listed e-Commerce Companies in India. The Company has diversified into e-Commerce in the year 2016 and has made a significant impact in the e-Commerce space. The Company is proud to be one of the key Sellers in Amazon.in and Flipkart.com. Also the Company's own Warehouse is certified by both Flipkart and Amazon and is part of the Amazon Seller Flex Model and the Flipkart Smart Fulfillment Model whereby all the products sold by the company are enabled with a PRIME tag and Flipkart Assured Tag.

The Company also sells on other e-Commerce Portals like Snapdeal.com, Paytm.com and OLX.in.

The Company has also launched its own D2C Brands in Healthcare and Lifestyle Categories namely Life108 and ONVO. The Company has initially launched on various Marketplaces and will soon launch its own eCommerce Portal.

The Company also has plans to extend its Warehouse Capacity and is planning to set up a warehouse in the Outer Limits of the City.

The B2B Division of Nihar Info Global Limited deals with various Corporate and Government Organizations. The B2B Division has consistently received orders from various Corporate and Government Agencies and has

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been keeping its consistent efforts to build a strong clientele. The Company has acquired more than 100 New B2B Clients in the last two years through Direct Marketing and Amazon B2B.

The focus of the B2B Division is basically on the following:

1. Bulk Orders
2. Corporate Gifting
3. Audio Visual Systems / Video Conferencing Solutions
4. Home Theater Solutions (Samsung Wall)
5. IT Applications and Services

5. Disclosure Pursuant to Clause 5A of the Listing Agreement:

As per Clause 5A of the Listing Agreement inserted as per SEBI notification no: SEBI/CFD/DIL/LA/1/2009/24/04 dated April 24, 2009, the details in respect of the shares, which were issued pursuant to Composite Scheme of Amalgamation and Arrangement and lying in the suspense account till 31st March, 2022 is as under.

Description	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	121	37,116
Number of shareholders who approached issuer for transfer of shares from suspense account during the year	-	-
Number of shareholders to whom shares were transferred from suspense account during the year	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	121	37,116

The voting rights on the shares outstanding in the suspense account on 31st March, 2022 shall remain frozen till the rightful owner of such shares claims the shares. In compliance with the said requirements the shares are transferred into one folio in the name of Unclaimed Suspense Account.

6. Financial Statements:

The Annual Report 2021-22 containing complete Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and notes thereto are prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis, Corporate Governance Report and all the Annexures) are being sent via email to all shareholders who's email addresses are registered with the Company.

The Annual Report 2021-22 is also kept open for inspection of the members at the registered office of the Company. The requests for copies of the Annual Report can be mailed bsnsuryanarayana@gmail.com or niharinfo1995@gmail.com up to the date of Annual General Meeting. The same is also available on the Company's website www.niharinfo.in.

7. Share Capital

The paid-up Equity Share Capital as on 31st March, 2022 was Rs 8,15,77,480/- divided into 81, 57,748 Equity Shares of Rs 10/- each. There was no issue of shares or any kind of securities during the year under review.

8. Transfer to Reserves:

The Board of Directors do not propose to carry any amount to reserves.

9. Particulars of Remuneration of Directors / KMP / Employees:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this Report as **Annexure I**.

12. Secretarial Auditors:

As per the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed M/s Surya Gupta & Associates (CP No. 10828), Company Secretaries, Delhi, to undertake the Secretarial Audit of the Company for the Financial Year 2021-22. The Certificate on Corporate Governance and the Secretarial Audit Report are annexed herewith as **Annexure IV** and **Annexure V** respectively which form part of this report.

13. Internal Control System & its adequacy:

The Board of Directors has established a system for ensuring that Directors, Operating Officers and employees perform their duties in accordance with laws, regulations and the Articles of Association, as well as a system for ensuring the appropriate business operations within the Company which is reviewed by the Board regularly.

There is also a system for the storage and management of information with regard to the execution of duties by Directors and Operating Officers of the Company such as minutes books, statutory registers and other files both physical and soft copies which are stored and maintained safely with confidentiality under the supervision of the Chairman of the Company.

The Board of Directors had established a set of rules for managing risk of loss with respect to the Company which are reviewed and followed diligently.

There exists a system for ensuring the duties of Directors of the Company are efficiently performed and the evaluation of the performance of the Board of Directors are conducted regularly.

The audit committee assists the Board of Directors in monitoring the integrity of the financial statements and the reservations, if any, expressed by the statutory auditors, financial, internal and secretarial auditors. Based on their inputs the Board is of the opinion that the company's internal controls are adequate and effective.

14. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations and disclosures relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view to the state of affairs of the Company at the end of the financial year 2021-22 and of the profit of the Company for the period.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records

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in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- The annual accounts have been prepared on a going concern basis.
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15.Details of change in Directors and Key Managerial Personnel:

Ms. Aswani Raju Ganta, Company Secretary/ Compliance officer of the Company resigned from the post of Company Secretary w.e.f 31st January, 2022 and Ms. Uma Singh is appointed as a new Company Secretary/ Compliance Officer of the Company at the Board Meeting held on 31st January 2022.

Ms. Sai Raha Priyanka Basava Chief Financial Officer of the Company resigned from the post of Chief Financial Officer and Mr. Pamu Venugopala Krishna is appointed as a new Chief Financial Officer of the Company at the Board Meeting held on 09th August 2022.

During the year under review, Mr. Jagadeeswara Rao Reddi who was appointed as the Additional Director at the Board meeting held on 12th February, 2021 re- appointed as Independent Director as on 30th Day of June 2021.

16.Declaration by Independent Directors:

The Company has received necessary declarations from each independent director that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17.Compliance Certificate by CFO:

The Compliance certificate under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure VI** and forms a part of this report.

18.Statutory Auditors:

M/s G C Rayulu & Associates, Chartered Accountants, were appointed at the 26th Annual General Meeting to hold office till the conclusion of the 31st Annual General Meeting.

19.Policy on Directors' Appointment and Remuneration:

The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director framed by the Nomination and Remuneration Committee is reviewed regularly at its meetings and is available at the company's website-www.niharinfo.in.

20. Related Party Transactions:

The related party transactions entered into by the Company are reviewed by the Audit Committee at their meetings and reported to the Board of Directors. The statements containing the transactions / contracts entered into by the Company during the year under review is annexed herewith as **Annexure VII** in **Form AOC-2** and forms part of this report.

21. Particulars of Loans, Guarantees or Investments:

The particulars of loans, guarantees and investments as per Section 186 of the Companies Act, 2013 have been disclosed in the financial statements.

22. Risk Assessment and Management:

The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

23. Details in respect of frauds reported by auditors under Section 143 (12) of Companies Act, 2013:

During the year under review, there were no frauds reported by the Statutory Auditors and Secretarial Auditors neither to the Audit Committee nor the Board of Directors under Section 143 (12) of the Companies Act, 2013.

24. Deposits:

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

25. Compliance with Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

26. Nature of Business:

There is no change in the nature of business of the Company.

27. Corporate Social Responsibility:

As the Company does not fall under the threshold limits under Section 135 of the Companies Act, 2013, corporate social responsibility is not applicable to the Company.

28. Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

- Conservation of Energy: The operations of the Company are not energy intensive and every effort has been made to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient computers and equipment with latest technologies.
- Research and Development: No amount was spent in research and development during the year.
- Technology Absorption: Your Company is constantly upgrading its technological excellence with emerging technologies.
- Exports and Outgo: The foreign income through software development services is Rs. 70.11 Lakhs.

29. Details of Subsidiary / Associate Company:

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The Company has no subsidiary as on 31st March, 2022. M/s. Nihar Stocks Limited is an associate company within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”) and its summarized performance and financial position is given in Form AOC-1 pursuant to first proviso to Sub-section (3) of Section 129 of the Companies act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014) and is attached to this Report as **Annexure VIII**.

30. Annual Return:

The annual return for the F.Y. 2021-'22 shall be available at the website of the Company - www.niharinfo.in.

31. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report under Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached as **Annexure II** which forms part of this report.

32. Corporate Governance:

The Corporate Governance Report under Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached as **Annexure III** which forms part of this report.

33. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

34. Acknowledgements:

The Directors thank the Company’s employees, customers, vendors, investors and academic partners for their continuous support. The Directors are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 30/05/2022

OPERATIONS REVIEW:

1. **D2C eCommerce:** Nihar Info Global Ltd. is one of the Premium Sellers in various Marketplaces like Amazon.in and Flipkart.com. The Company has launched its D2C Brand ONVO with various Lifestyle, Home and Kitchen related products on these Marketplaces.

The Company has started receiving orders for the ONVO products in Amazon.in and Flipkart.com.

2. **B2B Sales:** Nihar Info Global Ltd has also done a good number of Sales to Corporate Customers and Government Customers for sales of various Laptops, Desktops, Large Format Displays, Interactive Displays, Corporate Gifting etc.
3. **eCommerce Platform for D2C Brands:** Nihar Info Global Limited also provides a platform for various D2C brands to sell on Marketplaces like Amazon.com and Flipkart.com. The Company provides end to end services to the D2C Brands in terms of Catalog Management, Content Development, Inventory Management, Order Management, Warehousing Services for both eCommerce Marketplaces and D2C Portals.

In this regard, the company has signed an agreement with M/s Yellow Thread India Pvt Limited for sale of their products through ecommerce Marketplaces.

Recently the company has also signed an agreement with M/s Energy Devices for Sale of their Aarogyam Brand of Cast Iron Cookware products through ecommerce Marketplaces.

ANNEXURE – I

PARTICULARS OF EMPLOYEES PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year – 1.67:1

Managing Director – Rs. 1, 00,000
Median remuneration - Rs. 62,500
2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: Nil
3. The percentage increase in the median remuneration of employees in the financial year – Nil
4. The number of permanent employees on the rolls of company – 12
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration – Nil
6. Names of the top ten employees in terms of remuneration drawn and the name of every employee, who –
 - a. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees – Nil
 - b. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month - Nil
- c. If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company - Nil

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 30/05/2022

ANNEXURE – II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company operates in the areas like e-Commerce, Software Development, B2B / Bulk Sales, Corporate Sales and Offline e-Centers.

Opportunities

e-Commerce has been one of the sectors which is seeing continuous Disruption and Consistent Growth for the last few years. With the Rise of D2C and Quick Commerce, the eCommerce Market is still innovating and addressing every challenge in the eCommerce Sector. With the rise of Quick Commerce India will have approx. 214 million hyperlocal e-commerce shoppers by the end of calendar 2022.

The Company has also launched D2C brands in the Healthcare and Lifestyle Categories. The Company has launched some limited SKUs and plans to add more products under these D2C Brands. With the rise of Internet Users the company is seeing good response to its products and will soon launch its own D2C eCommerce Portals.

Threats, Risks and Concerns

Logistics and Delivery still play a vital role in the ecommerce sector and the new Internet Users demand for quicker deliveries, which is still a challenge in terms of geographical expansion of the eCommerce services.

Competitive Pressures

eCommerce has been Competitive from the beginning and with the support of Government and Competition Commission of India, we will all see a level playing field very soon and a win win situation for all service providers. With the spurt of D2C Brands, there has been heavy competition between the D2C Brands and the leading Marketplaces. The Company having a strong domain expertise is innovation to build a strong D2C Brand.

Talent Supply Constraint

Talent is sought by eCommerce Companies in key areas IT, Digital Marketing and Operations. The Company has to ensure that it acquires good talent and retains it in order to constitute its major competitive edge. The Company maintains an excellent work environment and competitive package for this purpose.

Technology Obsolescence

These are the days when technology takes no time to become obsolete. Most of the Technologies have become Plug and Play now-a-days. Thus, to be at par with its competitors the Company has to ensure that it constantly updates and upgrades its technology.

Government Policies

With the implementation of ONDC by the Government of India, as is expected by August 2022, all e-commerce companies in India will have to operate using the same processes, akin to android-based mobile

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devices, irrespective of the brand. ONDC is a Not-for-Profit, Open eCommerce Platform that aims to provide a level playing field for all types of Sellers. This will bring relief to many online sellers and also bring a lot of Transparency in the eCommerce Ecosystem.

Downturn Industries being served

Any downturn in the industry being served could have an impact on the Company's business.

Company's Outlook

The Company has a positive outlook for the coming years and endeavors to achieve a steady business performance in the coming years. We anticipate a higher percentage of gross profits from the launch of the new D2C Brands during the coming years.

Internal Control System

The Company has a professional and an adequate internal control system and procedure commensurate with the size of organization and nature of business. This provides adequate safeguards and effective monitoring of the transactions. All areas of Company's operations are covered by such internal control systems.

Financial Performance

The information under this head is given in the Directors' Report.

Human Resources

The management continues to lay emphasis on identifying and developing talent of human resources with a view to retain them and impart further training to those capable of handling additional responsibilities. This works to increase employee satisfaction and within the organization, by providing employees with fresh challenges, developing people and harnessing their ideas is the high priority for the company.

Cautionary Statement

Statements in this management discussion and analysis report describing the company's objectives, predictions, estimates and expectations may constitute "forward looking statement" according to the applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 30/05/2022

ANNEXURE – III

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I. Philosophy on Code of Conduct:

M/s. Nihar Info Global Limited (hereinafter referred to as 'Company'), believes that Corporate Governance is an essential element of business, which helps the Company to fulfill its responsibilities to all its stakeholders. Company is committed to adopting global best practices in Governance and Disclosure. Company believes that highest standards of Corporate Governance are essential to enhance long term value of the Company for its stakeholders and practice the same at all levels of the organization. Ethical business conduct, integrity and commitment to values, which enhance and retain stakeholders' trust are the traits of your Company's Corporate Governance. Good Governance practices stem from the culture and mind-set of the organization. Your Company considers fair and transparent Corporate Governance as one of its core management tenets. Your Company follows the best governance practices with highest integrity, transparency and accountability.

II. Board of Directors

Composition of Board:

The current policy of the Company is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub section (3) of Section 178 of Companies Act, 2013, adopted by the Board, is available on the Company's website - www.niharinfo.in. We affirm that the remuneration paid to the Director is as per the terms laid out in the remuneration policy of the Company. Board composition and category of Directors, the Company's policy is to maintain optimum combination of Executive and Non- Executive Directors.

The composition of the Board and category of Directors is as follows:

Sr. No.	Name of Director	Category	Designation
1	Mr. Boda Satya naga Suryanarayana	Non-Executive- Non- Independent Director	Director
2	Mr. B. Divyesh Nihar	Executive Director	Managing Director
3	Mr. Jagadeeswara Rao Reddi	Non-Executive-Independent Director	Director
4	Mr. J SundaraSekhar	Non-Executive-Independent Director	Director
5	Mr. Ajit Kumar Nagarani	Non-Executive-Independent Director	Director
6	Mrs. Vijaya Lakshmi Boda	Non-Executive- Non- Independent Director	Director

Disclosure of relationships between directors inter-se:

Mr. B. Divyesh Nihar, Managing Director is the son of Mr. Boda Satya Naga Suryanarayana and Mrs. Vijaya Lakshmi Boda.

Number of Board Meetings:

During the Financial year 2021-22, the Board of Directors met 5 times on 31st May, 2021, 9th August, 2021, 30th October, 2021, 20th November, 2021 and 31st January, 2022.

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The maximum gap between any two meetings was less than one hundred and twenty days.

Directors Attendance Record and their other Directorships / Committee Memberships:

As required under the Listing Regulations, none of the Directors is a member of more than Ten Board level Committees or Chairman of more than five committees across companies in which he/she is a Director. Details of the Board as on 31st March, 2022 is as follows:

S. No	Name of Director	Attendance at the Meeting during 2021-22		No. of Directorships as on 31.03.2022	No. of Directorship/Committee Membership / Chairmanship held in Board Committees	
		Board Meeting	AGM		Committee Membership	Chairmanship held in Board Committees
1	Mr. BSN Suryanarayana	5	Yes	4	1	0
2	Mr. B. Divyesh Nihar	5	Yes	4	1	0
3	Mr. Jagadeeswara Rao Reddi	5	Yes	2	3	1
4	Mr. J Sundara Sekhar	5	Yes	1	3	2
5	Mr. Ajit Kumar Nagarani	4	Yes	2	1	0
6	Mrs. Vijaya Lakshmi Boda	5	Yes	3	0	0

For this purpose, Two Committees viz. Audit Committee and Stakeholders Relationship Committee are considered.

S.No.	Name of Director	Category	No. of shares held	% of the shares held
1	Mr. BSN Suryanarayana	Non-Executive - Non Independent Director	6,25,425	7.67
2	Mr. B. Divyesh Nihar	Executive Director, MD	4,11,394	5.04
3	Mr. Jagadeeswara Rao Reddi	Non-Executive - Independent Director	0	0
4	Mr. J Sundara Sekhar	Non-Executive - Independent Director	0	0
5	Mr. Ajit Kumar Nagarani	Non-Executive - Independent Director	0	0
6	Mrs. Vijaya Lakshmi Boda	Non-Executive - Non Independent Director	47	0.0005

Separate Meeting of the Independent Directors:

Pursuant to Para VII (1) of Schedule IV to the Companies Act, 2013, Independent Directors are required to hold at least one meeting in a financial year without the attendance of Non-independent Directors. Familiarisation programmes of independent directors are available on the Company's website - www.niharinfo.in.

The independent directors met on 31st May, 2021.

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Code of Conduct:

The code of conduct for all Board Members and Senior Management has been laid down by the Company and is available on the website of the company - www.niharinfo.in. All the Board Members and Senior Management Personnel (as per Regulation 26(3) of the Listing Regulations) have affirmed compliance with the applicable code of conduct.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board as a whole, Chairman and the Non-Independent Directors was carried out by the Independent Directors. This exercise was carried out in accordance with the Nomination & Remuneration Policy framed by the Company within the framework of applicable laws. The Board carried out an annual evaluation of its own performance, as well as the evaluation of the working of its committees and individual Directors, including Chairman of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The evaluation process was reviewed in the light of the guidance note issued by the Securities and Exchange Board of India on Board evaluation dated January 5, 2017 and aligned in accordance with the requirements specified therein. While evaluating the performance and effectiveness of the Board, various aspects of the Board's functioning such as adequacy of the composition and quality of the Board, time devoted by the Board to Company's long-term strategic issues, quality and transparency of Board discussions, execution and performance of specific duties, obligations and governance were taken into consideration. Committee performance was evaluated on the basis of their effectiveness in carrying out respective mandates, composition, effectiveness of the committees, structure of the committees and meetings, independence of the committee from the Board, contribution to decisions of the Board. A separate exercise was carried out to evaluate the performance of Independent Directors, who were evaluated on parameters such as level of engagement and contribution to Board deliberations, independence of judgment, safeguarding the interest of the Company and focus on creation of shareholders value, ability to guide the Company in key matters, attendance at meetings etc. The Directors expressed their satisfaction with the evaluation process.

Separate Meeting of Independent Directors:

During the year, the Independent Directors met once on 31st May, 2021, without the presence of the Management. Mr. Jagadeeswara Reddi Rao was elected as the chairman of the meeting and Mr. J Sundarasekhar and Mr. Ajit K. Nagrani was present at that meeting.

Familiarization Program for Independent Director

Familiarization program is an ongoing process. The Company endeavors to undertake familiarization programs for the Directors of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, Business model of the Company and so on.

The Familiarization Program for Independent Directors ("the Program") of M/s Nihar Info Global Limited ("the Company") has been adopted by the Board of Directors pursuant to Regulations 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detail of such familiarization program held in past has been disclosed on the website of the Company, at <http://nihar.info.in>

Opinion of the Board for Independent Directors

The Board hereby confirms that, in its opinion, the independent directors on the Board fulfill the conditions specified in the SEBI Listing Regulations and Companies Act, 2013 and are independent of the management.

Core Skill/ Expertise/ Competencies, identified by the Board of Directors:

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/ expertise/ competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Chart/Matrix of such core skills/expertise/competencies is as follows:

Sl. No.	Core Skills/Expertise/Competencies
1	Management and Strategy
2	Global Business Leadership
3	Understanding of IT services business
4	Knowledge on key industry and technology trends
5	International business management and familiarity with global policies and regulations
6	Corporate Strategy
7	Risk management
8	Financial management
9	Governance and Compliance
10	Stakeholders management
11	Performance management and evaluation
12	Regulatory, Government and Security matters

III. Committees of the Board

The Company has three Board level Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

A. Audit Committee

Terms of Reference:

The terms of reference of Audit Committee includes the following:

Reviewing with the management, the annual financial statements before submissions to the Board for approval, focusing primarily on-

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (3) (c) of Companies Act, 2013.
- Changes, if any, in accounting policies and practices and reasons for the same.
- Qualifications in draft audit report.
- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with accounting standards.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

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Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor, the fixation of audit fees and approval of payment for any other services rendered by them.

Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage, frequency of internal audit.

Discussions with internal auditors of any significant findings and follow up thereon.

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

Discussions with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submissions to the Board for approval.

Reviewing, with the management, the statement of uses/ application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, the report submitted by the monitoring agency, and making appropriate recommendations to the Board to take up steps in this matter.

To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividend) and creditors.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations.
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- f. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - (b) Annual statement of funds utilized for purpose other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations.

Review financial statements:

- Note report of compliance officer as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Formulate the scope, functioning, periodicity and methodology for conducting the internal audit.
- Review show cause, demand, prosecution notices and penalty notices which are materially important.
- Review any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.

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- Review any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company.
- Details of any joint venture or collaborations agreement.
- Sale of investments, assets which are material in nature and not in normal course of business.
- Carry out any other function as it is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

Composition, Meetings and Attendance:

During the Financial year 2021-22, the Audit Committee met 5 times on 31st May, 2021, 9th August, 2021, 30th October, 2021, 20th November, 2021 and 31st January, 2022. The requisite quorum was present during all the meetings of the Audit Committee. The time gap between any two meetings of Audit Committee was less than 120 days.

Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. Jagadeeswara Rao Reddi	Independent Director	Chairman	5	5
Mr. BSN Suryanarayana	Non-Executive Director	Member	5	5
Mr. J. Sundara Sekhar	Independent Director	Member	5	5

Chief Financial Officer of the Company assists the Committee on financial concerns of the Company. The Chairman of the Committee briefs the Board members about the significant discussions at Audit Committee Meetings. All the members of the Audit Committee have accounting and financial management expertise. Chairman of the Audit Committee, Mr. Jagadeeswara Rao Reddi was present at the Twenty Seventh Annual General Meeting, held on 30th June, 2021, to answer the shareholders' queries.

B. Nomination and Remuneration Committee

Terms of Reference of the Committee inter alia include the following:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on Board Diversity.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- Consider extension or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors on the basis of the report of performance evaluation of Independent Directors.
- Specify the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- Recommend/review remuneration of the Managing Director based on their performance and defined assessment criteria.

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- Review information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of Chief Finance Officer and the Company Secretary.
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

Composition, Meetings and Attendance:

During the Financial year 2021-22, the Audit Committee met 5 times on 31st May, 2021, 9th August, 2021, 30th October, 2021, 20th November, 2021 and 31st January, 2022. The requisite quorum was present during all the meetings of the Nomination and Remuneration Committee. The time gap between any two meetings of Nomination and Remuneration Committee was less than 120 days.

Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. J. Sundara Sekhar	Independent Director	Chairman	5	5
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	5	5
Mr. Ajit Kumar Nagrani	Independent Director	Member	5	4

C. Stakeholder Relationship Committee:

Terms of Reference of the Committee, inter alia, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of Securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition and Meetings and Attendance:

During the Financial year 2021-22, the Audit Committee met 5 times on 31st May, 2021, 9th August, 2021, 30th October, 2021, 20th November, 2021 and 31st January, 2022.. The requisite quorum was present during all the meetings of the Stakeholder Relationship Committee. The time gap between any two meetings of Stakeholder Relationship Committee was less than 120 days.

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Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. J. Sundara Sekhar	Independent Director	Chairman	5	5
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	5	5
Mr. B. Divyesh Nihar	Managing Director	Member	5	5

Investor Grievance Redressal:

During the financial year 2021-22, No complaints were received. There were no complaints outstanding and no share transfer requests pending as on 31st March, 2022.

IV. General Body Meetings

Location, time & date, regarding three immediately preceding Annual General Meetings of the company are given below:

Year	Date	Venue	Time	Whether any Special Resolution passed in the AGM
2020-21	30.06.2021	Through video conferencing ('VC')/ other audio visual means ('OAVM')	4.30 P.M.	Yes
2019-'20	30.12.2020	Through video conferencing ('VC')/ other audio visual means ('OAVM')	4.30 P.M.	Yes
2018-'19	30.09.2019	The Purple Leaf Hotels, 3-7-218, Kharkhana Road, VikramPuri, Secunderabad, Telangana 500015.	4.30 P.M.	Yes

For matters which are urgent and require shareholders' approval in the period between the AGMs, the Company seeks the approval of shareholders through postal ballot. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company also provides the facility of remote e voting to its Members. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. Mr. Kota Srinivas, Practicing Company Secretary, bearing C.P. Number: 14300 has acted as the Scrutinizer to scrutinize the e-voting process.

During the year, the Company did not pass any special resolution through postal ballot. The details of the previous postal ballots are available on the website at <http://nihar.info.in>

V. Disclosures

Related Party Transactions:

Related Party Transactions (RPT(s)) during the year have been disclosed in the Notes to Accounts in the Annual Report as required under Ind AS 24 (erstwhile Accounting Standard 18) issued by the Institute of Chartered Accountants of India. The RPT(s) were in the normal course of business and were done at arm's length.

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The Company also has in place a Policy on Materiality of Related Party Transactions (RPT(s)) and Dealing with RPT(s) and the same is placed on the website of the Company at www.nihar.info.in

The relevant disclosures of Related Party Transaction in Form AOC 2, as required under the provisions of the Companies Act, 2013 have also been disclosed as Annexure to the Board's Report.

Disclosure of Accounting Treatment

The financial statements for the year ended March 31, 2022 have been prepared by the Company in accordance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in this regard. Any application guidance/ clarifications/ directions issued by RBI or other regulators will be implemented as and when they are issued/ applicable.

Risk Management

Based on MRL taken from Company we certify that the Company has a well-defined risk management policy in place and Company follows balanced risk to return strategy. The Company periodically places before the Audit Committee and the Board, the key risks and the risk assessment and mitigation procedures followed by the Company. Till date, Company has not entered into transaction which has material effect on company's financial position.

Management Discussion and Analysis Report

Management Discussion and Analysis forms part of the Board's Report and is given separately in the Annual Report.

CEO/CFO Certificate

The certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by CFO to the Board forms part of this report. The Company does not have a CEO.

Details of Non-Compliance by the Company:

No penalties were imposed on the Company, during last three years, by any Statutory Authority on any matter related to Capital Market.

Code of Prevention of Insider Trading:

The Company has formulated a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The same is available on the website of the Company, www.niharinfo.in.

Whistle Blower Policy

The Company has put in place a Vigil Mechanism in terms of the provisions of Section 177 (9) and (10) of the Companies Act, 2013, Listing Regulations. Under Whistle Blower Policy, Director(s) and employee(s) of the Company can report to the Chairperson of the Audit Committee of the Company their concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct or ethics policy and to provide adequate safeguards to them against any sort of victimization on raising an alarm. No personnel have been denied access to the Audit Committee. The Audit Committee periodically reviews the existence and functioning of the mechanism.

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The Company has also placed the same on the website of the Company at <http://nihar.info.in>

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

i. The Board

The Board comprises of two Non-Executive Directors, One Executive Director and Three Independent Directors. Independent Directors possess the requisite qualification and experience to contribute effectively to the company in their capacity as independent director.

ii. Shareholder rights

The quarterly results of the company are uploaded on the website of the Company-www.niharinfo.in. These are not sent individually to the shareholders.

iii. Separate posts of Chairman and CEO

Mr. B. Divyesh Nihar is the Managing Director of the Company. The Company does not have a CEO.

Prevention of Sexual Harassment Policy:

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

Compliance Certificate on Corporate Governance:

The Company has obtained the certificate from M/s. Surya Gupta & Associates, Practicing Company Secretary, regarding compliance with the provisions relating to corporate governance as laid down in Part C of Schedule V to the SEBI Listing Regulations. This certificate is annexed to the Directors’ Report and marked as ***Annexure IV***.

VI. Means of communication:

Quarterly, half-yearly and annual financial results are communicated to the Bombay Stock Exchange, Mumbai immediately after these are considered and approved by the Board; and thereafter regularly published in the prominent newspapers in English and Telugu Language as required. Quarterly and annual financial statements and other information are posted on our website, www.niharinfo.in. Further, all other price sensitive and other information is sent to the Stock Exchange where shares of the Company are listed, enabling them to display the same on their website.

VII. General Shareholders Information

(i) Date, time and venue of Annual General Meeting:

Thursday, 30th June, 2022 at 4.30 P.M. through video conferencing (‘VC’) / other audio-visual means (‘OAVM’).

(ii) Financial year of the Company:

1st April, 2021 to 31st March, 2022

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(iii) Book Closure Date:

24th June, 2022 to 30th June, 2022 (both days inclusive)

(iv) Proposed Dividend and Dividend Payment Date:

The Board of Directors has not recommended dividend for the period under review.

(v) Listing on Stock Exchanges:

Your Company is listed on Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400023 having

Group Index: X

Scrip ID: NIHARINF

Scrip Code: 531083

ISIN Code: INE876E01033

(vi) Market Price Data: High. Low during each month in last financial year:

Month & Year	Open	High	Low	Close
April, 2021	3.59	4.56	3.59	4.33
May, 2021	4.49	5.75	3.78	5.50
June, 2021	5.75	9.44	5.23	8.26
July, 2021	8.49	8.55	6.22	7.03
August, 2021	7.35	7.99	6.21	7.79
September, 2021	8.17	8.17	6.31	7.14
October, 2021	7.45	8.26	6.50	8.26
November, 2021	8.67	11.24	8.65	10.55
December, 2021	10.89	20.83	10.00	20.83
January, 2022	21.85	22.90	14.60	16.10
February, 2022	16.80	16.90	11.40	13.40
March, 2022	12.75	15.25	11.21	11.97

(viii) Registrar and Transfer Agents & Share Transfer System:

M/s. Aarathi Consultants Private Limited

Gagan Mahal Street No 7 Street, Himayath Nagar, Hyderabad, Telangana – 500 029.

Tel: 040-27638111/27634445

E-mail: info@aarthiconsultants.com

(ix) Share Transfer System

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to the officers of the Company. Such transfers take place on weekly basis. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the BSE.

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(x) Shareholding Pattern as on 31st March, 2022:

The shareholding pattern of the company is submitted quarterly to the BSE website and the same is available on the Company's website, www.niharinfo.in.

(xi) Distribution of shareholding:

Equity Shares range	No. of Share holders	% to holders	No. of Shares	Amount (₹)	% to total amount
1 to 5000	3273	84.25	258145	2581450	3.16
5001 to 10000	243	6.25	193786	1937860	2.38
10001 to 20000	136	3.5	214474	2144740	2.63
20001 to 30000	44	1.13	113426	1134260	1.39
30001 to 40000	29	0.75	103951	1039510	1.27
40001 to 50000	20	0.51	94349	943490	1.16
50001 to 100000	57	1.47	455396	4553960	5.58
100001 and above	83	2.14	6724221	67242210	82.43
Total	3885	100.00	8157748	81577480	100

(xii) Dematerialization of Shares

As of 31st March, 2022, 99.64% of Shares are held in Demat mode, following is the detail of share held in various modes:

Particulars	Number of shares	% of Total Issued Capital
No. of shares held in dematerialised form in CDSL	2219210	27.20
No. of shares held in dematerialised form in NSDL	5909306	72.44
No. of shares held in physical form:	29232	0.36
Total No. of shares	8157748	100.00

(xiii) Reconciliation of Share Capital Audit:

M/s. Kota & Associates, A. Someswara Rao & Associates and M/s. Surya Gupta & Associates, independent firms of Practicing Company Secretaries, carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the BSE, where the Company's shares are listed.

(xiv) Compliance with Secretarial Standards:

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company complies with the same i.e., Secretarial Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2).

(xv) Outstanding GDRs/ADRs/Warrants or any convertible instruments:

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments during the financial year 2021-'22

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(xvi) Registered Office and Correspondence Address:

Nihar Info Global Limited

Nihar House, Plot No.34, Ganesh Nagar, West Marredpally, Secunderabad, Telangana– 500 026.

Tel: 040- 27705389/90

E-mail: bsnsuryanarayana@gmail.com

Website: www.nihar.info

(xviii) SCORES (SEBI Complaints Redressal System):

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

(xix) Subsidiary Company:

M/s Nihar Infor Global Limited does not have any subsidiary company as on March 31, 2022

(xx) Details of Non-Compliance by the Company:

No penalties were imposed on the Company, during last three years, by any Statutory Authority on any matter related to Capital Market except the following:

Sr. No.	Compliance Status	Amount of fine in Rs.	Regulation of SEBI (LODR) Regulations, 2015	For the Quarter ended on	Remark
1.	Complied	2,17,120.00	18(1)	Sep-18	Company confirmed by way of reply letter to BSE that the NRC committee is duly constituted and the same is mentioned in the Corporate Governance report for the quarter ended 31.3.2019 also no penalty was paid.
2.	Late submission	-	76	Dec-18	No representation received from Company in this matter
3.	Non submission	1,06,200.00	33	Mar-19	No representation received from Company in this matter

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4.	Non compliance	2,12,400.00	19(1)&(2)	Mar-19	No representation received from Company in this matter
5.	Late submission	-	76	Jun-19	No representation received from Company in this matter
6.	Late submission	29,500.00	33	Mar-20	No representation received from Company in this matter
7.	Late submission	7,080.00	27(2)	Jan-20	Company requests for waiver of the fine and the same has been approved by BSE.
8.	Late submission	-	76	Jan-20	No representation received from Company in this matter
9	BSE sent a notice dated January 31, 2020 vide notice no. 202020200131-47 for significant price/volume movement in scrip/s of the Company in the recent past	-	-	-	No representation received from Company in this matter

(xx) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

1. The Board

A Non-Executive Chairman heads the Board.

Independent Directors possess the requisite qualification and experience to contribute effectively to the company in their capacity as independent director.

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2. Shareholder rights

The Quarterly results of the company are uploaded on the website of the Company. These are not sent individually to the shareholders.

3. Separate posts of Chairman and CEO

The Chairman for the Board Meeting is appointed in the Board Meeting itself. Mr. B. Divyesh Nihar is the Managing Director of the Company. The Company does not have a CEO.

4. Credit Rating

During the period ended March, 2022, the provisions of listing regulation regarding credit rating were not applicable as the Company has not issued any debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

5. Means of Communication

Quarterly and annually financial results are communicated to the Bombay Stock Exchange at Mumbai immediately after these are considered and approved by the Board; and thereafter regularly published in the prominent newspapers in English and Telugu Language as required. Quarterly and annual financial statements and other information are posted on our website: <http://nihar.info.in>

Further, all other price sensitive and other information is sent to the Stock Exchange where shares of the Company are listed, enabling them to display the same on their website.

6. Declaration of Compliance with the Code of Conduct as provided in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that the Company has adopted a Code of Conduct for Board Members and its employees. The Code of Conduct as adopted is available on the Company's website. It is further confirmed that the Company has in respect of the Financial Year ended March 31, 2022, received from the employees of the Company and the Members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

Note: All the above certification is based on information, documents and Management Representation Letter received by the Company.

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad

Date: 30/05/2022

ANNEXURE IV

TO THE MEMBERS OF M/S NIHAR INFO GLOBAL LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s NIHAR INFO GLOBAL LIMITED (“Company”), for the year ended on March 31, 2022, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliances of the conditions of corporate neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that:-

1. The Company has complied with the conditions of corporate governance as stipulated in the above mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. None of the directors on the board of Nihar Info Global Limited, have been debarred or disqualified from being appointed or continuing as directors of the companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Surya Gupta & Associates
Company Secretaries**

**Date: 30.05.2022
Place: Delhi**

**-sd-
Suryakant Gupta
Prop.
M. No.: F9250
COP No.: 10828
UDIN: F009250D000432112
Peer Review: 907/2020**

ANNEXURE V
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Nihar Info Global Limited

(CIN: L67120TG1995PLC019200)

**Regd. Office: Nihar House, No.34, Ganesh Nagar,
West Marredpally, Secunderabad TG - 500026**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s Nihar Info Global Limited** (herein after called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion;
- c) We have not verified the correctness and appropriateness of the financial statements of the Company;
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.;
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis;
- f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) Some of the books and papers were verified virtually due to the prevailing pandemic circumstances (COVID-19) and due efforts have been made by the Company to make available all the relevant documents and records.

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Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute's books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **N.A.**
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI LODR);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **N.A.**
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - e) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **N.A.**
 - f) The Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014; **N.A.**
 - g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A.**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **N.A.**

The Management has identified and confirmed the following laws specifically applicable to the Company:

1. The Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the Secretarial Standard on

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Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India with which the Company has generally complied with.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

S. No	Section / Regulation	Provisions	Remarks
1.	Regulation 55A of SEBI (Depository & Participant) Regulations, 1996	Every Company whose Securities are listed on a recognized Stock Exchange shall within 30 days of end of quarter submit share reconciliation Audit report to the Stock Exchange.	There was a delay in filing of the said Report for the quarter ending September 30,2021 as the same was filed by the Company on 25 th day of November,2021
2.	Regulation 40(9) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015	Every Listed entity shall obtain a certificate from a Company Secretary in Practice on a half yearly and file the same with the stock exchanges within 30 days of end of each half year	There was a delay in filing of the certificate for the half year ended 30 th September, 2021.
3.	Regulation 27(2) of SEBI (Listing & Disclosure Requirements) Regulations,2015	Every Listed entity is required to file with the stock exchange, A corporate Governance report within 21 days of end of quarter	There was a delay in filing the report for the quarter ending June 30,2021 and the same was filed on 4 th day of August,2021
4	Payment of Annual Listing Fee to Stock exchanges.	Every Listed entity shall pay annual listing fee as per the listing agreement within the Prescribed period	There was a delay in payment of the same by the Company and an E-mail was received from BSE dated 02 nd November, 2021.

We have checked the compliance management system of the Company to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of specifically applicable laws and this verification was done on test basis. In our opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the Company seems adequate to ensure compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further

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information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Surya Gupta & Associates
Company Secretaries**

Date: 30.05.2022

Place: Delhi

-sd-

Suryakant Gupta

Prop.

M. No.: F9250

COP No.: 10828

UDIN: F009250D000428614

Peer Review: 907/2020

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,

**The Members,
Nihar Info Global Limited
(CIN: L67120TG1995PLC019200)
Regd. Office: Nihar House, No.34, Ganesh Nagar,
West Marredpally, Secunderabad TG - 500026**

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

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

**For Surya Gupta & Associates
Company Secretaries**

Date: 30.05.2022

Place: Delhi

**-sd-
Suryakant Gupta
Prop.
M. No.: F9250
COP No.: 10828
UDIN: F009250D000428614
Peer Review:
907/2020**

ANNEXURE - VI

CEO / CFO CERTIFICATE

(Regulation 17(8) and part B of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations)

To
The Board of Directors,
Nihar Info Global Limited.

1. We have reviewed financial statements and the cash flow statement of M/s. Nihar Info Global Limited for the year ended 31st March, 2022 and to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - i. That there are no significant changes in internal control over financial reporting during the year;
 - ii. That there are no significant changes in accounting policies during the year; and
 - iii. That there are no instances of significant fraud of which we have become aware.

-Sd-
VENUGOPALA KRISHNA PAMU
Chief Financial Officer

Place: Secunderabad
Date: 30/05/2022

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Annexure-VII

Form No. AOC-2

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

For the financial year ended 31st March, 2022

Form for disclosure of particulars of Contracts / Arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Promoter		Promoter		Promoter Group				Promoter	Promoter Group
		Mr. BSN Suryanarayana	Loans given to BSN Suryanarayana	Remuneration	Loans repaid by B Divyesh Nihar	Purchase of goods	Sale of Goods	Advance given to Nihar Stocks Ltd	Contractual agreement	Rent	Loans repaid by BSN Corporate
A	Name(s) of the related party	Mr. BSN Suryanarayana		Mr. B Divyesh Nihar		M/s. Nihar Stocks Limited				Mrs. B. Vijaya Lakshmi	M/s. BSN Corporate Advisory Services Private Limited
B	Nature of contracts / arrangements / transactions	loan repaid by BSN Suryanarayana	Loans given to BSN Suryanarayana	Remuneration	Loans repaid by B Divyesh Nihar	Purchase of goods	Sale of Goods	Advance given to Nihar Stocks Ltd	Contractual agreement	Rent	Loans repaid by BSN Corporate
C	Duration of the contracts / arrangements / transactions	One year	One year	One year	One year	One year	One year	One year	As per the agreement	As per the agreement	One year
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 15,16,254	Rs. 15,23,700	Rs. 12,00,000	Rs. 11,07,721	Rs. 48,47,399	Rs. 6,74,28,564	Rs. 10,21,622	Rs. 5,00,00,000	Rs. 1,80,000	Rs. 20,43,100
E	Date(s) of approval by the Board, if any:										
F	Amount paid as advances, if any:	NA	NA	NA	NA	Nil	NA	Nil	Nil	Nil	Rs.20,000

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 30/05/2022

ANNEXURE VIII
Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

Nil

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate	Nihar Stocks Limited
1. Latest audited Balance Sheet Date	31 st March, 2021
2. Date on which the Associate was associated or acquired	More than 10 years
3. Shares of Associate held by the Company on the year end	
No.	
Amount of Investment in Associates	Nil
Extent of Holding (in percentage)	Nil
4. Description of how there is significant influence	Participation in business decisions
5. Reason why the associate is not consolidated	It is no longer associate as on the date of annual report
6. Net worth attributable to shareholding as per latest audited Balance Sheet	NA
7. Profit or Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations - NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year – NIL

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 30/05/2022

Independent Auditors' Report

To
The Members,
M/s. Nihar Info Global Limited.

Report on the Audit of the Individual Financial Statements

We have audited the accompanying individual financial statements of M/s. Nihar Info Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the individual financial statements").

Management's Responsibility for the Individual Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these individual financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 individual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management is responsible for assessing the Company's ability 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 Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these Individual Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Individual Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Individual Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Individual Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Individual Ind AS 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 Individual Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also

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includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Individual Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Individual Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Individual Ind AS 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, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the **Companies (Auditor's Report) Order, 2016, ("the Order")** issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with in this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS 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. Based on the written representation received from the directors as on March 31, 2022, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Sub-section 2 of Section 164 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 the adequacy and the operating effectiveness of the Company's internal financial controls over financial reporting.
- 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:

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- h. 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.
- i. 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:
- a. The Company has no pending litigations on its financial position in its financial statements.
 - b. There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - c. There are no amounts which are required to be transferred to Investor Education and protection fund.

For **G C RAYULU & ASSOCIATES**
Chartered Accountants
FRN: 003233S

-Sd-
CHENGALRAYULU G
Partner
M. No. 021618

Place: Hyderabad
Date: 30-05-2022

UDIN: 22021618AJWYSF8995

ANNEXURE A TO THE AUDITORS' REPORT

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditors' Report of even date of M/s. Nihar Info Global Limited, on the financial statements for the year ended March 31, 2022

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state the following:

- i.
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has verified fixed assets at regular intervals. There was no material discrepancies were noticed on such verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable Properties are held in the name of the company.
- ii. The management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii. 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.
- iv. According to the information and explanations given to us, the Company has not accepted any deposit falling under the purview of the provisions of Section 73 to 76 of the Companies Act, 2013 during the year and does not have any unclaimed deposits, and hence reporting under clause (v) of the order is not applicable.
- v. Section 148(1) of the Companies Act, 2013 is not applicable as the company as there is no manufacturing activity.
- vi. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution, bank or government as at the balance sheet date.
- vii. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The Company has not availed any term loans during the financial year.
- viii. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- ix. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in arty transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- x. According to the information and explanations given to us, the Company has not made preferential allotment of shares during the year.

**28th Annual General Meeting
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xi. According to information and explanation given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with directors or any persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.

xii. In our opinion as per the information and explanation given to us, the company is not required to be registered under section 45 IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For **G C RAYULU & ASSOCIATES**
Chartered Accountants
FRN: 003233S

-Sd-

CHENGALRAYULU G

Partner

M. No. 021618

UDIN: 22021618AJWYSF8995

Place: Hyderabad

Date: 30-05-2022

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. Nihar Info Global Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on March 31, 2022, 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 **G C RAYULU & ASSOCIATES**
Chartered Accountants
FRN: 003233S

Place: Hyderabad
Date: 30-05-2022

-Sd-
CHENGALRAYULU G
Partner
M. No. 021618
UDIN: 22021618AJWYSF8995

28th Annual General Meeting

F.Y. 2021- '22

BALANCE SHEET AS ON 31st MARCH, 2022 (AS per IND AS)*(All the amounts are in Indian Rupees, except share data and where otherwise stated)*

Particulars	Notes	31.03.2022	31.03.2021
ASSETS			
Non-current assets			
(a)Property, Plant and Equipment	2	2,91,815	3,68,271
(b) Other intangible asset	2	26,923	43,378
(c)Intangible asset under development	3	2,45,71,342	2,45,71,342
(d) Capital work-in-progress		5,00,00,000	5,00,00,000
(d) Financial assets		-	-
(i)loans and advances		-	-
(e) Other non-current assets	4	2,56,355	2,51,355
(f)Deferred tax assets (net)	5	76,114	84,164
Total non-current assets		75,222,549	75,318,510
Current assets			
(a) Inventories	6	28,46,095	50,07,173
(b)Financial assets		-	-
(i)Trade receivables	7	5,14,32,322	3,72,55,101
(ii)Cash and cash equivalents	8	52,450	4,06,818
(iii)Loans and advances	9	1,44,69,462	1,67,27,175
(d)Other current assets	10	9,26,523	6,86,517
Total current assets		6,97,26,852	6,00,82,784
Total assets		14,49,49,401	13,54,01,294
EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	11	8,15,77,480	8,15,77,480
(b)Other equity	12	2,85,08,457	2,52,54,491
(c) Share application money			
Total equity		11,00,85,937	10,68,31,971
Non-current liabilities			
(a)Financial Liabilities			
(i)Borrowings	13	14,32,286	18,89,190
(b) Long term provisions		-	-
(c) Differed tax liability		-	-
Total non-current liabilities		14,32,286	18,89,190
Current liabilities			
(a)Financial Liabilities			
(i)Trade payables	14	1,68,66,970	94,89,946
(ii)Short term borrowings	15	1,22,77,805	1,36,47,866
(ii)Other financial liabilities	16	11,46,842	11,08,519
(b)Provisions	17	30,26,559	23,65,685
(c) Other current liabilities	18	1,13,003	68,118
Total current liabilities		3,34,31,178	2,66,80,133
Total liabilities		3,48,63,464	2,85,69,323
Total Equity and Liabilities		14,49,49,401	13,54,01,294

The Notes referred to above form an integral part of the Balance Sheet.

For and on behalf of the Board of Directors

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S

-Sd-

Chengalrayulu G

Partner

Membership No. 021618

Place: Hyderabad

Date:30-05-2022

-Sd-

P.V.G.Krishna

CFO

-Sd-

Uma Singh

Company Secretary

Place: Hyderabad

Date: 30-05-2022

-Sd-

BSN Suryanarayana

Director

DIN:01499145

-Sd-

Divyesh Nihar Boda

Managing Director

DIN: 02796318

STATEMENT PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(All the amounts are in Indian Rupees, except share data and where otherwise stated)

Particulars	Note No	31.03.2022	31.03.2021
I.Revenue from operations	19	9,52,15,843	4,74,99,570
II.Other income	20	3,05,307	23,34,674
III.Total income		9,55,21,150	4,98,34,244
IV.Expenses			
Purchases	21	8,00,72,936	3,99,85,471
Changes in Inventories of finished goods	22	21,61,079	(28,04,995)
Employee Benefits Expenses	23	29,45,756	18,81,574
Finance Costs	24	15,80,960	13,06,772
Depreciation & Amortization expenses	25	92,912	92,912
Other Expenses	26	50,40,096	55,80,157
Total expense		9,18,93,738	4,60,41,892
V.Profit before tax (I-II)		36,27,412	37,92,353
VI.Tax expense			
(a)Current tax		3,65,396	7,20,752
(b)Mat credit		-	-
(c)Deferred tax	27	8,050	6,682
(d) Previous year tax		-	(7,48,830)
Total tax expense		3,73,446	(21,396)
VII.Profit after tax		32,53,966	38,13,749
VIII.Other comprehensive income		-	-
A.(i)items that will not be classified to profit & loss		-	-
(a) reimbursement of the defined benefit plans		-	-
(b) equity instruments through other comprehensive income		-	-
(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
IX.Total comprehensive income for the year		32,53,966	38,13,749
X.Earnings per share (of Rs. 10) each in Rs.			
Basic		0.40	0.47
Diluted		0.40	0.47

See accompanying notes to the financial statements **1&2**

The Notes referred to above form an integral part of the Balance Sheet.

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S
-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date:30-05-2022

For and on behalf of the Board of Directors
-Sd-
P.V.G. Krishna
CFO
-Sd-
Uma Singh
Company Secretary
Place: Hyderabad
Date: 30-05-2022

For and on behalf of the Board of Directors
-Sd-
BSN Suryanarayana
Director
DIN:01499145
-Sd-
Divyesh Nihar Boda
Managing Director
DIN: 02796318

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(All the Amounts Are in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS		31.03.2022	31.03.2021
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(loss) before tax and extra ordinary items		36,27,412	37,92,353
	adjustments for:			
	Depreciations		92,912	92,912
	Transfers to Reserves & Surplus			
	Operating Profit/(loss) before working capital changes		37,20,324	38,85,265
	adjustments for:			
	(Increase)/Decrease in Trade and other Receivables		(1,41,77,222)	5,50,88,184
	(Increase)/Decrease in Loans and Advances		22,57,712	4,96,35,838
	(Increase)/Decrease in Other Non-Current Assets		(5000)	2,03,525
	(Increase)/Decrease in Other Current Assets		19,21,072	(26,54,579)
	(Decrease)/Increase in Trade payables and liabilities		73,77,023	(5,37,74,068)
	(Increase)/ Decrease in Non-Current Investments			
	(Decrease)/Increase in Short-Term Loans & Advances		(13,70,061)	1,99,955
	(Decrease)/Increase in liabilities		3,78,687	(28,94,880)
	Cash generated from operations		1,02,536	4,96,89,241
	Prior period adjustments			
	CASH FLOW FROM OPERATING ACTIVITIES	A	1,02,536	4,96,89,241
B	CASH FLOW FROM INVESTMENTACTIVITIES			
	Purchase of fixed assets		0	(5,00,00,000)
	Purchase of Intangible Assets		0	
	Increase in Intangible Assets under Development		0	-
	Increase in Long Term Loans & Advances		0	
	NET CASH USED IN INVESTING ACTIVITIES	B	0.00	(5,00,00,000)
c	CASH FLOW FROM FINANCINGACTIVITIES:			-
	Proceeds from issue of shares (Forfeiture)			(18,76,500)
	(Repayment) /Increase in Term Borrowings		(4,56,904)	18,89,190
	(Repayment) /Increase in Unsecured Loans			
	NET CASH USED IN FINANCINGACTIVITIES	C	(4,56,904)	12,690
	NET INCREASE IN CASH AND CASHEQUIVALENT	D=A+B+C	(3,54,368)	(2,98,069)
	Opening balance		4,06,819	7,04,888
	Closing balance		52,450	4,06,819

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S
-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date: 30-05-2022

For and on behalf of the Board of Directors
-Sd-
P.V.G. Krishna
CFO
-Sd-
Uma Singh
Company Secretary
Place: Hyderabad
Date: 30-05-2022
-Sd-
BSN Suryanarayana
Director
DIN:01499145
-Sd-
Divyesh Nihar Boda
Managing Director
DIN: 02796318

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

A. Equity Share Capital

Particulars	Number of shares	Amount (Rs.)
Balance as at 01.04.2020	81,57,748	8,15,77,480
Changes in equity share capital during the year	-	-
Balance as at 31.03.2021	81,57,748	8,15,77,480
Changes in equity share capital during the year	-	-
Balance as at 31.03.2022	81,57,748	8,15,77,480

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income		Total other Equity
	Securities premium account	General reserve	Retained Earnings	Equity instruments through other comprehensive income	other items of other comprehensive income	
Balance as at 01.04.2020	80,74,465	92,227	1,32,74,050	-	-	2,14,40,742
Profit for the year	-	-	38,13,749	-	-	38,13,749
Other comprehensive income for the year	-	-	-	-	-	-
Balance as at 31.03.2021	80,74,465	92,227	1,70,87,798	-	-	2,52,54,490
Profit for the year	-	-	32,53,966	-	-	32,53,966
Balance as at 31.03.2022	80,74,465	92,227	2,03,41,764	-	-	2,85,08,457

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S
-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date: 30-05-2022

For and on behalf of the Board of Directors
-Sd-
Pamu Venugopala Krishna
CFO
-Sd-
Uma Singh
Company Secretary
Place: Hyderabad
Date: 30-05-2022

For and on behalf of the Board of Directors
-Sd-
BSN Suryanarayana
Director
DIN:01499145
-Sd-
Divyesh Nihar Boda
Managing Director
DIN: 02796318

Notes to Assets

All the Amounts Are in Indian Rupees, except share data and where otherwise stated

(All figures in Rs.)

PARTICULARS	31.03.2022	31.03.2021
Computers	3799	5,570
Furnitures & Fixtures	2,88,016	3,62,701
Computer Software	26,923	43,378
TOTAL	3,18,738	4,11,649

2. Property, Plant & Equipment

For the year 2021-'22

PARTICULARS	Gross Block			Depreciation			Net Block		
	AS ON 01.04.2021	Additions	Deletions	AS ON 31.03.2022	AS ON 01.04.2021	For The Year	AS ON 31.03.2022	AS ON 01.04.2021	AS ON 31.03.2022
I) Tangible Assets									
Plant & Machinery - Computers	98,90,509			98,90,509	98,84,939	1,771	98,86,710	5,570	3,799
Furniture & Fixtures	10,24,301			10,24,301	6,61,600	74,685	7,36,285	3,62,701	2,88,016
Sub Total	1,09,14,810			1,09,14,810	1,05,46,539	76,456	1,06,22,995	3,68,271	2,91,815
II) In-Tangible Assets									
Computer Software	3,25,307			3,25,307	2,81,929	16,455	2,98,384	43,378	26,923
Sub Total	325,307			3,25,307	2,81,929	16,455	2,98,384	43,378	26,923
Grand Total	1,12,40,117			1,12,40,117	1,08,28,468	92,911	1,09,21,379	4,11,649	3,18,738

For the year 2020-'21

PARTICULARS	Gross Block			Depreciation			Net Block		
	01.04.2020	Additions	Deletions	31.03.2021	01.04.2020	For The Year	31.03.2021	31.03.2021	31.03.2020
I) Tangible Assets									
Plant & Machinery - Computers	98,90,509	-	-	98,90,509	98,83,168	1,771	98,84,939	5,570	7,341
Furniture & Fixtures	10,24,301	-	-	10,24,301	5,86,915	74,685	6,61,600	3,62,701	4,37,386
Sub Total	1,09,14,810			1,09,14,810	1,04,70,083	76,456	1,05,46,539	3,68,271	4,44,727
II) In-Tangible Assets									
Computer Software	3,25,307	-	-	3,25,307	2,65,473	16,456	2,81,929	43,378	59,834
Sub Total	325,307	-	-	3,25,307	2,65,473	16,456	2,81,929	43,378	59,834
Grand Total	1,12,40,117	-	-	1,12,40,117	1,07,35,556	92,912	1,08,28,468	4,11,649	5,04,561

2. Intangible assets under

III) Development

PARTICULARS	01.04.2021	During the year	31.03.2022
E-Market Center			
Salaries	39,75,416	-	39,75,416
Director Remuneration	1,63,750	-	1,63,750
Instant Pay	94,974	-	94,974
PF	48,219	-	48,219
ESI	1,80,000	-	1,80,000
Testing Charges	41,412	-	41,412
Consultant Fee	19,91,666	-	19,91,666
Contract Charges	50,00,000	-	50,00,000
Total	1,14,95,437	-	1,14,95,437
E-commerce			
Salaries	82,09,003	-	82,09,003
Telephone	2,97,177	-	2,97,177
Interest	63,000	-	63,000
Travelling and conveyance	13,360	-	13,360
Provident fund	7,49,069	-	7,49,069
Director Remuneration	15,90,000	-	15,90,000
Remuneration to consultant	9,20,955	-	9,20,955
Professional fee	1,88,200	-	1,88,200
ESI	2,91,088	-	2,91,088
Insurance	27,217	-	27,217
Processing fee	38,476	-	38,476
Office Maintenance	6,36,655	-	6,36,655
Gross Merchandise Value	51,705	-	51,705
Total	1,30,75,905	-	1,30,75,905
Grand Total	2,45,71,342	-	2,45,71,342

4. Other Non-Current Assets

Particulars	31.03.2022	31.03.2021
Others		
Deposits	2,56,355	2,51,355
Total	2,56,355	2,51,355

5. Deferred Tax Asset (net)

Particulars	31.03.2022	31.03.2021
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	76,114	84,164
Total	76,114	84,164

6. Inventories

Particulars	31.03.2022	31.03.2021
Closing Stock (E-commerce)	28,46,095	50,07,173
Total	28,46,095	50,07,173

7. Trade Receivables

Particulars	31.03.2022	31.03.2021
Outstanding for less than 6 months from the due date		
Unsecured, considered good	1,28,01,964	26,15,785
Outstanding for more than 6 months from the due date		
Unsecured, considered good	3,86,30,358	3,46,39,316
Total	5,14,32,322	3,72,55,101

8. Cash & Cash Equivalents

Particulars	31.03.2022	31.03.2021
Balances with banks		
In Current Account	-	
Cash on hand	52,450	4,06,818
Total	52,450	4,06,818

9. Short-Term Loans and Advances

Particulars	31.03.2022	31.03.2021
Loans and advances:		
To Related parties	-	-
To suppliers		20,568
To Others	1,19,69,462	1,42,06,607
Other loans and advances		
Unsecured, considered good	25,00,000	25,00,000
Total	1,44,69,462	1,67,27,175

10. Other Current Assets

Particulars	31.03.2022	31.03.2021
Service tax Input	-	-
VAT input	-	-
TDS Receivable	4,16,779	4,11,328
GST Receivable	4,88,609	2,54,055
MAT CREDIT	21,135	21,135
Total	9,26,523	6,86,517

Notes to Liabilities

All the Amounts Are in Indian Rupees, except share data and where otherwise stated

11. Share Capital

Particulars	31.03.2021	31.03.2020
Authorized Shares		
1,40,00,000 Equity Shares of Rs.10/-each	14,00,00,000	14,00,00,000
Total	14,00,00,000	14,00,00,000
Issued, subscribed and fully paid-up shares		
81,57,748 Equity Shares of Rs.10/- each	8,15,77,480	8,15,77,480
Total	8,15,77,480	8,15,77,480

(b) Terms/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. The company declares and pays Dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31.03.2022 the amount of per share dividend recognized as Distributions to equity shareholders was Rs. Nil (31.03.2022).

In the event of liquidations of the company the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

Shareholders owning more than 5% of shareholding in the company

Share Holders Name	31.03.2022	
	No. of shares	% of shareholding
Nihar Stocks Ltd	11,89,403	14.58
BSN Suryanarayana	6,25,425	7.67
Boda Nithisha	4,66,050	5.71
B.Divyesh Nihar	4,11,394	5.04
BSN Corporate Advisory Services Pvt Ltd	3,88,000	4.76

12. Other Equity

Particulars	31.03.2022	31.03.2021
General reserve	92,227	92,227
Share premium	80,74,465	80,74,465
Other Reserves (Share warrants forfeited)	-	-
Closing balance(A)	81,66,692	81,66,692
Surplus		
Opening Balance	1,70,87,798	1,32,74,050
Less: set off against reserves and share capital		-
(+) Net profit / (Net loss) for the Current Year	32,53,966	38,13,749
Closing balance(B)	2,03,41,764	1,70,87,798
Total (A+B)	2,85,08,457	2,52,54,490

13. Borrowings:

Particulars	31.03.2022	31.03.2021
Secured		
SBI - GECL	14,32,286	18,89,190
Total	14,32,286	18,89,190

14. Trade Payables

Particulars	31.03.2022	31.03.2021
Unsecured		
Trade Payables	1,68,66,970	94,89,946
Total	1,68,66,970	94,89,946

15. Short-term borrowings

Particulars	31.03.2022	31.03.2021
Unsecured		
Loans and Advances		
From Related parties	17,98,289	25,70,647
From Others	9,12,750	6,90,750
Secured		
SBI - Overdraft	95,66,766	99,30,549
SBI - FITL		4,55,919
Total	1,22,77,805	1,36,47,866

16. Other financial Liabilities

Particulars	31.03.2022	31.03.2021
Other Payables		
For expenses	11,46,842	11,08,519
Total	11,46,842	11,08,519

17. Short-term provisions

Particulars	31.03.2022	31.03.2021
Provision for Income Tax	26,46,081	22,80,685
Provision for Audit fee	3,80,478	85,000
Total	30,26,559	23,65,685

18. Other Current Liabilities

Particulars	31.03.2022	31.03.2021
Statutory Dues		
Services tax		-
TDS Payable	91325.56	58,396
PF	16806.32	8,322
VAT		-
ESI Payable	2471.20	-
Professional Tax	2400.00	1,400
Loans and Advances:		
Unsecured and Interest free		
From Related parties		
From Others		
Total	1,13,003	68,118

Notes to Statement of Profit and Loss

All the Amounts Are in Indian Rupees, except share data and where otherwise stated

19. Revenue from Operations

Particulars	31.03.2022	31.03.2021
Sales - Domestic	8,82,04,577	4,28,09,314
Software training		-
Software Development services – Foreign	70,11,266	46,90,257
Sub-Contract Works		-
Total	9,52,15,843	4,74,99,570

20. Other income

Particulars	31.03.2022	31.03.2021
Discount Received	2,03,420	3,32,681
Other Income	254	65,500
Shipping & Gift Charges	1,01,633	48,773
Forfeiture of Share Application Money		18,87,720
Total	3,05,307	23,34,674

21. Purchases

Particulars	31.03.2022	31.03.2021
Purchases	8,00,72,936	3,99,85,471
Total	8,00,72,936	3,99,85,471

22. Changes in Inventories

Particulars	31.03.2022	31.03.2021
Opening Stock	50,07,174	22,02,179
Less; Closing Stock	28,46,095	50,07,173
Total	21,61,079	(28,04,995)

23. Employee Benefit Expenses

Particulars	31.03.2022	31.03.2021
Salaries and Wages	17,16,580	10,91,388
Wages - Contract work		+-
Staff Welfare Expenses	29,176	40,186
MD - Remuneration	12,00,000	7,50,000
Stipend		-
Total	29,45,756	18,81,574

24. Finance Costs

Particulars	31.03.2022	31.03.2021
Interest	15,80,960	13,06,772
Total	15,80,960	13,06,772

25. Depreciation and Amortization Expenses

Particulars	31.03.2022	31.03.2021
Depreciation	92,912	92,912
Total	92,912	92,912

26. Other Expenses

Particulars	31.03.2022	31.03.2021
Rent	1,80,000	2,12,500
Remuneration to Consultant		-
Evoting Charges	11,804	14,203
Transportation Charges	5,519	8,945
Demat charges	-	1,01,501
Rates & Taxes	-	-
Packing Material	69,421	2,51,564
Postage and Courier	-	6,838
Electricity Charges	64,697	55,388
Generator Maintenance	13,403	5,500
Loan Processing Charges	83,707	19,650
Repairs & Maintenance	30,790	33,197
Printing & Stationery	28,728	9,722
Listing Fee	3,08,226	3,00,000
Portal Commission	29,35,667	36,07,145
Telephone & Internet Charges	38,487	55,599
Testing Charges	-	-
ROC Filing	12,000	10,400
Travelling & Conveyance	99,716	34,146
Insurance	21,744	22,954
Consultancy Services	90,802	-
Office Maintenance	1,49,609	3,78,527
Late fee	1,19,812	381
Issuer Fee	55,000	32,500
Miscellaneous expenses	26,586	23,456
Advertisement & Publicity	91,160	62,960
Sitting Fees	30,000	-
Bank Charges	8,045	20,842
Loss on foreign Exchange	-	27,737
As auditor	-	-
Statutory Audit fee	1,00,000	85,000
Income Tax and GST Audit fee	-	90,000
CS – Professional fee	66,950	74,500
Advocate – Legal fee	-	35,000
General Expenses	53,662	-
ESI Interest	63,821	-
Inspection Charges	15,000	-
MCA Services	49,271	-

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Office Consumption	16,471	-
Preferential Allotment Fee	1,80,000	-
Valuation Fee	20,000	
Total	50,40,096	55,80,157

27. Deferred tax

Particulars	31.03.2022	31.03.2021
Provision for Deferred Tax	8,050	6,682
Total	8,050	6,682

Notes forming part of the Financial Statements

1. Statement of significance accounting policies

a. Corporate Information

Nihar Info Global Limited was incorporated on 12th January, 1995 as a Public Limited Company. Company is engaged in the business of Software and e-Commerce. It is listed on Bombay Stock Exchange. The company undertakes development and/or trade in sale, import or exports of computer software and carry out on the business of Research and development, designing, manufacturing, trading and deal in all type of computer software and hardware and render consultancy services in the field of software development and turnkey projects and solutions.

b. Significant accounting policies

i. Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, provisions of the Act to the extent notified.

The Company prepared its financial statements in accordance with the requirements Ind AS financial statements.

ii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

iii. Use of estimates

In the application of the accounting policies, which are described in Note 1, the management of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable and the associated assumptions are based on historical experience and other factors that are considered to be relevant.

The significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements is included in the following notes:

- Useful lives of property, plant and equipment and intangible assets
- Assets and obligations relating to employee benefits
- Evaluation of recoverability of deferred tax assets
- Financial instruments
- Measurement of recoverable amounts of cash generating units
- Provisions and contingencies
- Expected credit losses

iv. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

Sale of goods:

Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

v. Employee benefits

Employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Employee benefits include provident fund, superannuation fund, and employee state insurance scheme.

Defined Contribution Plans:

The Company's contribution to provident fund, superannuation fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

vi. Taxation Income tax expense represents the sum of current tax and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

vii. Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and borrowings costs attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives.

Depreciation on PPE is charged under straight line method based on the useful life prescribed in Schedule II to the Companies Act, 2013.

viii. Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

ix. Inventories

Inventories are valued at the lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

x. Foreign currency transactions and translations:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting these financial statements, the exchange differences on monetary items arising, if any, are recognized in the statement of profit and loss in the period in which they arise.

xi. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand, in bank and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to

insignificant risk of changes in value. Cash flows are reported using indirect method whereby profit/ (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

xii. Financial Instruments

Initial recognition:

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

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

Subsequent measurement:

Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

xiii. De-recognition of financial assets and liabilities:

Financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

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Financial liabilities:

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

xiv. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

28. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

The computation of Earnings per share is set out below:

Particulars	31.03.2022	31.03.2021
Earnings:		
Net Profit/(Loss) for the year	32,53,966	38,13,749
Shares:		
Number of shares at the beginning of the year	81,57,748	81,57,748
Add: No. of equity shares issued		-
Total number of equity shares outstanding at the end of the year	81,57,748	81,57,748
Weighted average number of equity shares outstanding during the year	81,57,748	81,57,748
Basic and Diluted Earnings per share - Par value of `10	0.40	0.47

29. SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue					
Revenue from Operations					
a) E-Commerce	19.32	5.53	33.04	232.40	204.98
b) Software Services	20.75	19.61	21.42	70.11	46.90
c) Trading Activity	234.96	320.57	-	649.65	227.58
d) Other Unallocated	0.99	1.66	-	3.05	18.88
Total	276.02	347.36	54.46	955.21	498.34

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	Less: Inter segment Operating Revenue	-	-	-	-	-
	Revenue from Operations	276.02	347.36	54.46	955.21	498.34
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment					
	a) E-Commerce	0.98	(308.25)	0.03	12.19	29.25
	b) Software Services	1.06	18.85	13.74	3.68	39.60
	c) Trading Activity	11.95	308.20	-	34.09	(29.40)
	d) Other Unallocated	(2.89)	(2.26)	-	(13.69)	18.88
	Total	11.09	16.54	13.77	36.27	58.33
	Less:					
	e) other unallocatable expenditure net of unallocatable income	-	-	6.09	-	20.41
	Profit before Tax	11.09	16.54	7.69	36.27	37.92
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	a) Software Services	20.75	19.61	0.05	70.11	0.05
	b) E-Commerce	(40.80)	(72.55)	(503.56)	(82.94)	(460.34)
	d) Trading Activity	(8.66)	87.54	499.77	39.87	-
	c) Other Unallocated	(0.23)	0.23	-	(0.93)	499.07
	Total	(28.94)	34.83	(3.74)	26.11	38.78

30. Related Party Disclosure as required under AS 18:

S. No.	Relationship	Name of the Party
1	Mr. BSN Suryanarayana	Director
2	M/s. Nihar Stocks Limited	Associate Company
3	Mr. Divyesh Nihar Boda	Managing Director
4	Mrs. B Vijaya Lakshmi	Director
5	M/s. BSN Corporate Advisory Services (P) Ltd	KMP having significant influence

S. No.	Name of the party	Transaction	Amount (₹)
1	Mr. BSN Suryanarayana	Repayment	15,16,254
2	Mr. BSN Suryanarayana	Loans	15,23,700
3	Mr. Divyesh Nihar Boda	Remuneration	12,00,000
4	Mr. Divyesh Nihar Boda	Repayment	11,07,721
5	M/s. Nihar Stocks Limited	Purchase of goods	48,47,399
6	M/s. Nihar Stocks Limited	Sale of Goods	6,74,28,564
7	M/s. Nihar Stocks Limited	Business advance	10,21,622
8	M/s. Nihar Stocks Limited	Contractual agreement	5,00,00,000
9	Mrs. B Vijaya Lakshmi	Rent	1,80,000
10	M/s. BSN Corporate Advisory Services (P) Ltd	Repayment	20,43,100

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Details of outstanding balances as on 31st March, 2022:

S. No.	Name of the party	Amount (₹)	
		F.Y. 2021 – 22	F.Y. 2020 – 21
1	Mr. BSN Suryanarayana	8,05,131.29 Cr.	8,12,577.37 Cr.
2	Mr. Divyesh Nihar Boda	7,49,157.57 Cr.	12,32,200.57 Cr.
3	M/s. Nihar Stocks Limited	9,399.52 Cr.	22,57,517.96 Dr.
4	Mrs. B Vijaya Lakshmi	6,31,869.50 Cr.	4,51,869.50 Cr.
5	M/s. BSN Corporate Advisory Services (P) Ltd	19,275.00 Dr.	20,42,375.00 Dr.

**For G C Rayulu & Associates
Chartered Accountants
FRN: 003233S**

For and on behalf of Board of directors

**Divyesh Nihar Boda
Managing Director
DIN: 02796318**

**CA G Chengalrayulu
Partner
M.No.021618**

**BSN Suryanarayana
Director
DIN: 01499145**