

## B2B eCommerce Products



**INDEX**

<b>Contents</b>	<b>Page No.</b>
<b>Notice</b>	4
<b>Director's Report</b>	13
<b>Corporate Governance Report</b>	19
<b>Secretarial Audit Report</b>	26
<b>Management Discussion and Analysis Report</b>	28
<b>Independent Auditor's Report</b>	38
<b>Balance Sheet</b>	43
<b>Statement of Profit &amp; Loss Account</b>	45
<b>Notes to the Financial Statement</b>	46
<b>Cash Flow Statement</b>	48
<b>Significant Accounting Policies</b>	50
<b>Attendance Slip</b>	68
<b>Proxy Form</b>	69

**COMPANY INFORMATION****Board of Directors**

Mr. Boda Satyanaga Suryanarayana  
 Mr. B. Divyesh Nihar  
 Mr. Jagadeeswara Rao Reddi  
 Mr.J. Sundara Sekhar  
 Ms. Nithisha Boda  
 Mr. Ajith Kumar Nagrani

Managing Director  
 Whole Time Director  
 Independent Director  
 Independent Director  
 Woman Director  
 Independent Director.

**Company Secretary & Compliance Officer**

Ms. Anuja Jadhav

**Chief Financial Officer**

Ms. Ravulakollu Lavanya

**Auditors:**

Lakshmi & Associates  
 Chartered Accountants  
 Hyderabad

**Bankers:**

Axis Bank  
 West Marredpally Branch  
 Secunderabad

State Bank of India  
 West Marredpally Branch  
 Secunderabad

**Registrar & Share Transfer Agent:**

Aarthi consultants Private Limited  
 Gagan Mahal Street No 7 Street,  
 Himayath Nagar, Hyderabad,  
 Telangana – 500029  
 Tel: 040-27638111/27634445  
 E-mail: [info@arthiconsultants.com](mailto:info@arthiconsultants.com)

**Registered Office Address:**

Nihar House, Plot No.34, Ganesh Nagar,  
 West Marredpally, Secunderabad – 26, Telangana.  
 Tel: 040- 27705389/90  
 E-mail: [bsn@niharinfo.com](mailto:bsn@niharinfo.com)  
 Website: [www.niharinfo.com](http://www.niharinfo.com)

**NOTICE**

Notice is hereby given that the twenty-fourth Annual General Meeting of Nihar Info Global Limited will be held on 29<sup>th</sup> of day September, 2018, Saturday at 4.30p.m. at Hotel Taj Tristar, "Seven Hills", 1-1-40, S.D. Road, Secunderabad-500003 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint BSN Suryanarayana (DIN: 01499145), who retires by rotation and being eligible, offers himself for re-appointment with remuneration Rs. 40,000 p.m.

**"RESOLVED THAT** Mr. BSN Suryanarayana , who retires by rotation in terms of section 152 of the Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation."

**SPECIAL BUSINESS:****3. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS**

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

**"RESOLVED THAT** pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") read with the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act 2013), and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto as in force and subject to other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of Nihar Info Global Limited ("Company") and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions if any, SEBI, the Stock Exchanges and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot up to **13,07,000 (Thirteen Lakh Seven Thousand Only)** Equity shares of face value of Rs.10/- each ("Equity Shares") fully paid up, for cash, at such price being not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations, on a preferential basis to the persons mentioned below, at such time or times, in one or more tranches and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion.

S No.	Name of Holder	PAN	Shares Allotted
1	Veera Vara Prasad Vasireddy	AAVPV9669H	1,50,000
2	Yenigalla Anantha Lakshmi	ACMPY1224E	50,000
3	Mohana Rao Vadlamudi	AEEPV8589F	2,20,000
4	Giridhar Gupta	BHTPS5470D	2,50,000
5	P Niranjan Rao HUF	AAHHP6842G	1,00,000
6	Gopala Krishna Yalamanchili	AACPY2624E	2,50,000
7	Vetcha Seshu Babu	ARPPS9720D	1,00,000
8	S Sudhakar	AYPPS3934E	50,000
9	G Venkata Ramana	ANOPG6495N	25,000
10	Rajesh Kumar Chandak	AATPC6647G	20,000
11	Kurcha Gunneswar Rao	ALDPK3378F	10,000
12	Y Krishna Kumari	AAYPY1882E	10,000
13	Lakshmikant Kabra	ADOPK3248F	20,000
14	Thamanikkar Yayakat Harisudhan	AGRPT1664L	10,000
15	Mahesh Kumar Nagapuri	ABXPN9583B	7,000
16	Syamkumar Sunkari	ASUPK9443R	25,000
17	Madhav Rao Dundigalla	AHGPD3053P	10,000
	<b>Total Preferential Issue</b>		<b>13,07,000</b>

**"RESOLVED FURTHER THAT** the equity shares to be allotted to the Investor pursuant to the aforesaid preferential allotment shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Re.10/- each of the Company, subject to lock-in as per requirements of SEBI ICDR Regulations and subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company."

**“RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority

or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval.”

**“RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions Chapter VII of the SEBI ICDR Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.”

**“RESOLVED FURTHER THAT** subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investor, as may deem expedient.”

**“RESOLVED FURTHER THAT** subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investor, as may deem expedient.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

#### **4. PREFERENTIAL ISSUE OF WARRANTS**

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

**“RESOLVED THAT** pursuant to Sections 42 & 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014(including any statutory modification thereto or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, are there any foreign holders, SEBI Stock Exchange and any other appropriate authority(ies), Institution(ies) or Body(ies), if any, as may be, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, The Board of the Company (which term shall include any duly constituted and authorized committee thereof) be and is hereby authorised on behalf of the Company, to create, offer, issue, and allot up to **12,00,000 warrants (Twelve Lakhs only) on private placement basis through preferential issue to the following persons forming part of the Promoters Group of which shall be exercisable into equity shares of the Company at the option of the warrant holder at an issue/ exercise price of Rs.12.51/- per equity share not later than 18 months from the date of their allotment in accordance with the SEBI (ICDR) Regulation and/ or other provisions of the law as may be prevailing at the time of allotment of equity shares/ exercise of warrant.”**

<b>Name of the Proposed Allottees</b>	<b>PAN</b>	<b>Category</b>	<b>No. of Warrants</b>
Boda Satya Naga Suryanarayana	ADQPB9164R	Promoter Group	<b>4,00,000</b>
Divyesh Nihar Boda	AQZPB2524P	Promoter Group	<b>4,00,000</b>
Boda Vijaya Lakshmi	AEOPB3063Q	Promoter Group	<b>4,00,000</b>
<b>Total issue of Preferential Warrant</b>			<b>12,00,000</b>

“RESOLVED THAT pursuant to Sections 42 & 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, are there any foreign

holders, SEBI Stock Exchange and any other appropriate authority(ies), Institution(ies) or Body(ies) , if any, as may be, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, The Board of the Company (which term shall include any duly constituted and authorized committee thereof) be and is hereby authorised on behalf of the Company, to create, offer , issue, and allot up to 11,00,000 warrants (**Elevan Lakhs only**) on private placement basis through preferential issue to the following persons forming part of the Public (i.e Non Promoters) of which shall be exercisable into equity shares of the Company at the option of the warrant holder at an issue/ exercise price of Rs.12.51/- per equity share not later than 18 months from the date of their allotment in accordance with the SEBI (ICDR) Regulation and/ or other provisions of the law as may be prevailing at the time of allotment of equity shares/ exercise of warrant.”

Name of the Proposed Allottees	PAN	Category	No. of Warrants
Sangita Kishor Ostwal	AAEPO3963C	Non Promoter	2,50,000
Yogita Manoj Mittal	AIZPM4024F	Non Promoter	2,00,000
Sheetal Bhavin Thakkar	AGEPA2636G	Non Promoter	1,50,000
Veera Vara Prasad Vasireddy	AAVPV9669H	Non Promoter	3,00,000
Edupuganti Venumadhav	ABUPV8840L	Non Promoter	1,00,000
V C V Kalyan Kumar	ACIPV1694F	Non Promoter	1,00,000
Total issue of Preferential Warrant			<b>11,00,000</b>

“FURTHER RESOLVED THAT the relevant date, as per SEBI (ICDR) Regulations for the determination of issue price of the Warrants to be allotted pursuant to the preferential allotment is fixed as 29th August, 2018 i.e 30 days prior to the date of shareholders meeting to approve the proposed preferential issue in terms of Section 62(1)( c ) of the Act.”

“FURTHER RESOLVED THAT the Board be and is hereby authorized to issue and allot such number of equity shares of the Company as may be required to be issued and allotted upon exercise of the warrants by the warrant holder(s).” “FURTHER THAT the Equity Shares to be allotted upon exercise of warrants shall rank pari passu in all respects including as to dividend from the date of allotment, with the existing fully paid up equity shares of face value of Rs 10/- each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.”

“FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized on behalf of the to take all actions and to do all such acts, deeds, matters and things and execute agreements, deeds, and other documents , including without limitation the private placement offer letter, with regard to the issue or allotment of aforesaid warrants and issue or allotment of equity shares pursuant exercise of the warrants and listing of the equity shares so to be allotted with the stock Exchange(s) as it may, in its absolute discretion, deem fit and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in relation to the

proposed issue, offer and allotment of any of the said Warrants and the utilization of the issue proceeds and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards to the terms and conditions as may

be required by the SEBI, Stock Exchange, Registrar of Companies or other authorities or agencies involved in or concerned with the Proposed issue.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to issue/ allot warrants arising on exercising the right attached to the warrants and do all such things and acts as may be necessary therewith.”

##### **5. To Open Subsidiary in the Switzerland**

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

“RESOLVED that subject to the approval of the Reserve Bank Of India and other statutory approvals, if any, the company do set up a subsidiary, in the Switzerland with its shareholding in that subsidiary ranging from 51% to 100% , as per the laws in that Country.”

“RESOLVED FURTHER that the Board of Directors of the company be and is hereby authorised to initiate the steps necessary to be taken for the establishment of said subsidiary, to workout the modalities, to apply to the RBI for the necessary approval and

to do all the acts necessary and incidental in connection therewith.”

#### 6. To Appoint Mrs. Vijayalakshmi Boda as Women Director

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

“RESOLVED THAT Mrs. Vijayalakshmi Boda who was appointed as an Additional Director on in the Board Meeting dated 13<sup>th</sup> August, 2018 and who holds the office upto the date of the Annual General Meeting, pursuant to provisions of the Companies Act, 2013 and in respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as a Women Director of the company.”

Place: Secunderabad

Date: 29-08-2018

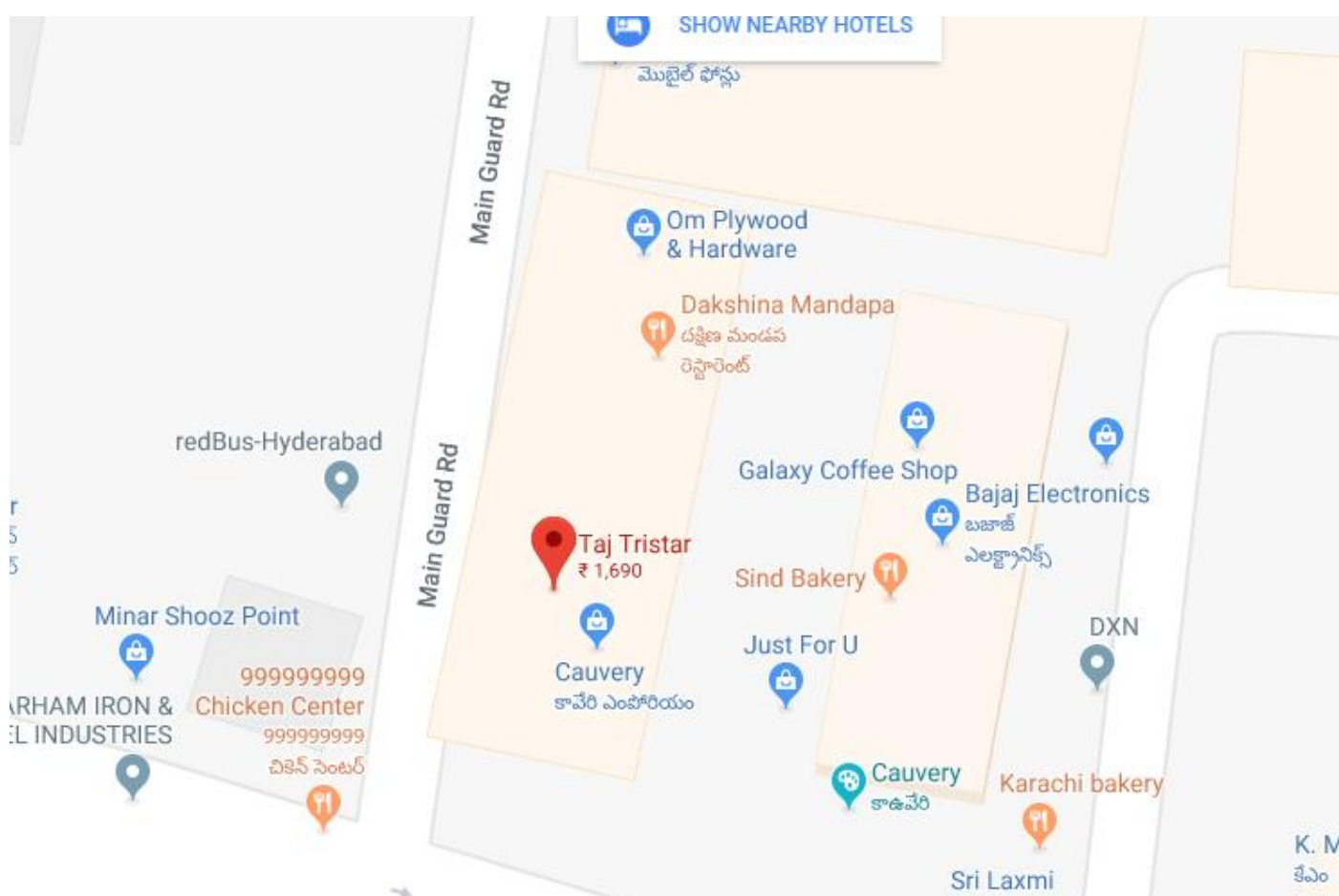
By the order of Board of Directors

Sd/-

MR. BODA SATYANAGA SURYANARAYANA

(Managing Director)

(DIN: 01499145)



#### Notes:

1. A member of the company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. However, the proxy form, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy for any other person or shareholder.
3. The Explanatory statement required under Section 102 of the Companies Act, 2013 in respect of the item is annexed hereto.
4. The Register of Members and Share transfer Books will be closed from 22<sup>nd</sup> September, 2018 to 29<sup>th</sup> September, 2018. **(Both Dates Inclusive).**

5. The Members are requested to notify any change in their addresses, email address to the Company's Registrar and Share Transfer Agents (RTA), Aarthi Consultants Private Limited, 1-2-285, Domulguda, Hyderabad-500029.
6. Members/Proxies are requested to bring Annual Reports along with the attendance slips filled in for attending the meeting.
7. Members who hold shares in the dematerialized form, are requested to bring their depository account number for identification at the time of their Annual General Meeting.
8. A brief resume of the Directors of the Company, seeking appointment/ re- appointment at this Annual General Meeting is given as part of this notice.
9. A statement setting out the material facts in respect of resolutions set out under "Special Businesses" of the Notice pursuant to Sub section 1 of Section 102 of the Companies Act 2013 is annexed hereto.
10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form are requested to submit their PAN details to M/s Aarthi Consultants Pvt. Ltd., the Share Transfer Agents of the Company.
11. Pursuant to Section 101 and section 136 of the Companies Act, 2013 read with rules made thereunder, copies of Annual Report 2017-2018, Notice of the 24<sup>th</sup> AGM and instructions for e-voting along with the Attendance slip and the proxy form are being sent by the electronic mode only to all the shareholders whose email addresses are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017-2018 etc. are being sent by the permitted mode. Members holding shares in physical form can send their email address for registration to [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com) quoting the Folio number and Name of the Company.
12. The Annual Report duly circulated to the members of the Company, is available on the Company's website at [www.niharinfo.com](http://www.niharinfo.com)
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the rules framed there under the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Aarthi Consultants Pvt. Ltd., on all resolutions set forth in this notice. The Members, whose name appears in the register of Members as on 20<sup>th</sup> September, 2018, are entitled to vote on the Resolutions set forth in this Notice. The company has appointed S. V. Achary and Co., Company Secretaries, CP No: 4768, as the "Scrutinizer", to scrutinize the e-voting process and voting through ballot in a fair and transparent manner. The members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

**The instructions for shareholders voting electronically are as under:**

- I. The voting period begins on 26<sup>th</sup> Sept, 2018 (10.00 A.M.) and ends on, 28<sup>th</sup> Sept, 2018(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 (record date) of 21st Sept, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- III. Click on Shareholders.
- IV. 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,
4. V. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <p><input type="checkbox"/> 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 (iv).</p>



- IX. After entering these details appropriately, click on “SUBMIT” tab
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for the relevant **Nihar Info Global Limited** on which you choose to vote.
- XIII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVIII. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- XX. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

By the order of the Board of Directors

Sd/-

Place: Secunderabad

Date: 29/08/2018

Boda SatyaNaga Suryanarayana  
(Managing Director)  
(DIN: 01499145)

**EXPLANATORY STATEMENT**  
**(Pursuant to the provisions of Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice:

**ITEM NO. 3 and 4**

Your Company is growing in E-commerce and growth requires capital. Further funds are required to augment its working capital, capital expenditure and for other corporate purposes.

It is proposed therefore to raise the further capital by way of a preferential issue of Equity Shares as per the Chapter VII of Securities and Exchange Board of India (issue of Capital & disclosure requirements) regulations 2009 and as per Section 62 and other applicable provisions if any of the Companies Act 2013. Section 62 of the Companies Act, 2013, provides, inter alia, that such further shares may be offered to any persons whether or not such persons are existing holders of equity shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Company in General Meeting.

The Listing Agreements executed by the Company with the Bombay Stock Exchange provide that the Company shall issue or offer in the first instance all Securities to the existing equity shareholders of the Company unless the Shareholders decide otherwise.

Accordingly, the consent of the shareholders is being sought, pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, Regulation 74(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments thereof, and in terms of the provisions of the Listing Agreements, and such other approvals as may be necessary, to issue and allot securities as stated in the Special Resolution.

The proposed Special Resolutions gives (a) adequate flexibility and discretion to the Board to finalize the terms of the issue in accordance with the normal practice, (b) powers to issue and market any securities; and (c) for utilization of the issue proceeds as the Board may deem fit, without being required to seek any further consent or approvals of the Members or otherwise, with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Your Board at its meeting held on 29.08.2018 subject to approval by the Company in General Meeting and requisite statutory approvals, has

**1. Proposed to offer for subscription by way of preferential allotment** up to 13,07,000 Equity Shares of Rs.10/- each to proposed Allottees at a price of Rs.10/- (Rupees Ten only) per Equity Share (including a premium of Rs.2.51/- per Equity Share) being a price higher than the price determined as per Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or

(ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

S No.	Name of Holder	PAN	Shares Allotted	Post Issue % of the Allottees
1	Veera Vara Prasad Vasireddy	AAVPV9669H	1,50,000	1.47
2	Yenigalla Anantha Lakshmi	ACMPY1224E	50,000	0.49
3	Mohana Rao Vadlamudi	AEEPV8589F	2,20,000	2.15
4	Giridhar Gupta	BHTPS5470D	2,50,000	2.45
5	P Niranjana Rao HUF	AAHHP6842G	1,00,000	0.98
6	Gopala Krishna Yalamanchili	AACPY2624E	2,50,000	2.45
7	Vetcha Seshu Babu	ARPPS9720D	1,00,000	0.98
8	S Sudhakar	AYPPS3934E	50,000	0.49
9	G Venkata Ramana	ANOPG6495N	25,000	0.24
10	Rajesh Kumar Chandak	AATPC6647G	20,000	0.20
11	Kurcha Gunneswar Rao	ALDPK3378F	10,000	0.10
12	Y Krishna Kumari	AAYPY1882E	10,000	0.10
13	Lakshmikant Kabra	ADOPK3248F	20,000	0.20
14	Thamanikkar Harisudhan Yayakat	AGRPT1664L	10,000	0.10
15	Mahesh Kumar Nagapuri	ABXPN9583B	7000	0.07
16	Syamkumar Sunkari	ASUPK9443R	25000	0.24
17	Madhav Rao Dundigalla	AHGPD3053P	10000	0.10
	<b>Total Preferential Issue</b>		<b>13,07,000</b>	<b>12.79</b>

**2. Issue of 12,00,000 Warrants by way of Preferential issue to the Promoters** at the current Price subject to the approval of the Members at the proposed Annual General Meeting.

As per Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, an issue of Equity Shares/ Warrants on a preferential Basis can be made only at a price, which is not less than higher of the following.-

(i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or

(ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

Name of the Proposed Allottees	PAN	No. of Warrants	Post Issue % of the Allottees
Boda Satya Naga Suryanarayana	ADQPB9164R	4,00,000	3.91
Divyesh Nihar Boda	AQZPB2524P	4,00,000	3.91
Boda Vijaya Lakshmi	AEOPB3063Q	4,00,000	3.91
Total issue of Preferential Warrant		12,00,000	11.74

**3. Issue of 11,00,000 Warrants by way of Preferential issue to the Non Promoters** at the current Price subject to the approval of the Members at the proposed Annual General Meeting.

As per Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, an issue of Equity Shares/ Warrants on a preferential Basis can be made only at a price, which is not less than higher of the following.-

(i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or

(ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

Name of the Proposed Allottees	PAN	No. of Warrants	Post Issue % of the Allottees
Sangita Kishor Ostwal	AAEPO3963C	2,50,000	2.45
Yogita Manoj Mittal	AIZPM4024F	2,00,000	1.96
Sheetal Bhavin Thakkar	AGEPA2636G	1,50,000	1.47
Veera Vara Prasad Vasireddy	AAVPV9669H	3,00,000	2.94
Edupuganti Venumadhav	ABUPV8840L	1,00,000	0.98
V C V Kalyan Kumar	ACIPV1694F	1,00,000	0.98
Total issue of Preferential Warrant		11,00,000	10.76

The "Relevant Date" in accordance with the provisions of Regulation 71(a) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the preferential offer means the date as thirty days prior to the date on which this Annual General Meeting of the Company is held, to consider, the proposed preferential offer under Section 62 of the Act. Accordingly the "Relevant Date" for this preferential offer is this purpose, stock exchange means Bombay Stock Exchange of India Limited in which the highest trading volume in the company's shares has been recorded during the two weeks immediately preceding the relevant date.

The average price as computed on the above basis during the twenty six weeks preceding the Relevant Date is Rs.12.51 per equity share whereas during the two weeks preceding the Relevant Date is Rs.11.12 per equity share. The higher of these two prices calculated is Rs.12.51 and the issue price is Rs.12.51, which is higher than the higher of these two calculated prices.

The Equity Shares of the Company to be allotted shall be subject to the Memorandum and Articles of Association of the Company and the terms of the issue.

The consummation of the proposed subscription of equity Shares by proposed allottees is subject to approval from any governmental / or regulatory authorities etc., if required and / or as applicable.

The Board believes that the preferential offer to proposed allottees will be in the best interest of the Company and its Members. As required under Rule 13 (2) (d) of the (Share Capital and Debentures) Rules, 2014 of Companies Act 2013 and regulation 73(1)

& (2) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the other required details are furnished as under.

#### OBJECTS OF THE PREFERENTIAL ISSUE

Your Company's business is growing in E commerce and growth requires capital. Further funds are required to augment its working capital, capital expenditure and for other corporate purposes.

It is proposed therefore to raise the further capital by way of a preferential issue of Equity Shares as per the Chapter VII of Securities and Exchange Board of India (issue of Capital & disclosure requirements) regulations 2009 and as per Section 62 and other applicable provisions if any of the Companies Act 2013.

#### INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER

The Directors and KMP as Whole time Director and Managing Director intend to subscribe Warrants of the Company through this preferential issue authorized by the resolution. But, none of their respective relatives is concerned or interested in the passing of this Resolution.

#### SHAREHOLDING PATTERN BEFORE AND AFTER THE ISSUE OF SHARES and WARRANTS

The Figures in the following Table are as on 29th August 2018 and excludes subsequent transfers and allotments:

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	Percentage holding	No. of Shares	Percentage holding
A	Promoters	3150319	51.25	4350319	42.57
B	Public				
	Body Corporate	280233	4.56	280233	2.74
	Individuals	2590871	42.15	5462871	53.46
	Non Resident Individuals	17386	0.28	17386	0.17
	Clearing Members	7819	0.13	7819	0.08
	Trusts	100000	1.63	100000	0.98
	<b>Total</b>	<b>6146628</b>	<b>100</b>	<b>10218628</b>	<b>100</b>

**Note :** The post issue contains proposed allotment of shares converted into shares.

(I) The voting rights will change in tandem with the change in shareholding pattern.

(ii) The figures shown in the above table assumes the following:

- The issue and allotment of all the Equity Shares of the issue to the proposed allottees as mentioned in the resolution.
- The holdings of other shareholders do not change

#### PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED

The allotment of the Equity Shares are proposed to be completed within 15 days of the date of passing of the above resolutions at the general meeting, provided where the allotment is pending on account of pendency of any regulatory authority or Central Government approval(s), the allotment shall be completed within 15 days from the date of receipt of such approval(s).

#### AUDITOR'S CERTIFICATE

Auditors of the Company, certifying that the issue of shares by way of the proposed preferential allotment is being made in accordance with the requirement of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 shall be placed before the shareholders at the General Meeting.

#### LOCK-IN

Lock-in: The Equity Shares allotted pursuant to exercise of entitlement attached to shall be subject to 'lock-in' as per the ICDR Regulations. Such locked-in Equity Shares may however be transferable to and amongst the Promoters/Promoter Group subject to the provisions of ICDR Regulations.

The entire pre-preferential allotment shareholding of the above Allottee, if any shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval as per the Regulations 78(6) of ICDR Regulations.

#### UNDERTAKING

The Board of Directors of the Company undertakes that

- The Company undertakes that if require the price shall recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked-in with such amount is paid by the Allottee.
- The proposed allotment of the Equity Shares on a preferential basis, if made, will not result in change in the management or control of the Company as per the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments.
- The Company is taking necessary steps to obtain the requisite approval/s from the regulatory authorities, as may be applicable, for the proposed investment.
- During the year, the company made a preferential allotment of 6,46,628 equity shares of Rs. 10 each at a premium of Rs. 17.65 aggregating to Rs. 1,14,12,984 (including securities premium of 49,46,704) to Non- Promoter group.
- The proposed issue of securities is in the interest of the company and your Directors recommend the passing of the resolution under this items as a Special Resolution.

**ITEM No.5**

The company Nihar Info Global Limited is into software development and as executed number of projects on IBM File Net and it is an enterprise content Management Solution and the company is now developing chatbot to integrate with [www.niharmarketecenter.com](http://www.niharmarketecenter.com)

Chatbots are virtual robots who will converse with you with human mannerisms. They are programmed beings with a mind of their own who can learn, adapt and react to their queries. Unlike traditional programme that reply with canned responses or in an artificial tone. Chatbot development is more about personalization.

Further, the new company in Switzerland will be focusing on high technology such as big data, machine learning, Artificial Intelligence etc.

The company got formal invitation from Govt. Official in the Switzerland to start own subsidiary in the Switzerland and the company finds its feasible to start its own subsidiary in the Switzerland as the company Nihar Info Global Limited is having required skilled manpower in high end technology.

**ITEM No.6**

As per the provisions of the section 149 of the Companies Act, 2013 the name of the Mrs. Vijayalakshmi Boda was proposed to act as the Women Director of the company. Considering the same, her appointment was made on 13<sup>th</sup> August, 2018 in the Board Meeting as an Additional Director of the company. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

**Details of Director Seeking Retire by Rotation and Re-appointment at the Annual General Meeting**

Particulars	BSN Suryanarayana
Date of Birth	03.04.1959
Date of Appointment	13.08.2017
Qualifications	B.com. ACA, ACS
Expertise in specific functional areas	Overall management of the day to day affairs of the Company
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nihar Stocks limited BSN corporate Advisory Services Private Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil
Number of shares held in the Company	625425 Shares

**DIRECTORS' REPORT**

To the Members,

The Directors submit 24<sup>th</sup> Annual Report of the Company along with the audited financial statements for the financial year (FY) ended March 31, 2018.

**1. Financial Summary**

The Company's financial performance, for the year ended March 31, 2018 is summarized below:

Particulars	Rs. in Lakhs	
	Current Year ended 31 <sup>st</sup> March 2018	Previous year ended 31 <sup>st</sup> March 2017
Gross Revenue	499.05	155.12
Profit before interest, depreciation & taxes	33.17	29.05
Interest	0.00	0.00
Depreciation & Amortization	3.32	3.52
Profit /Loss After Tax	24.51	20.35

**2. Performance of the Company**

The Turnover and Profit of the Company for the current year is Rs.499.05 Lakhs and Rs.24.51 Lakhs as against corresponding figures of the previous year of Rs.155.12 Lakhs and Rs.20.35 Lakhs respectively. As compared to the previous Financial Year, the company had increased its Turnover from 1.5 Crores to Rs.4.99 Crores by 325% in the Financial Year 2017-18. The company is aiming for a target of Rs.20 Crores in the Current Financial Year.