

NIHAR INFO GLOBAL LIMITED

23rd ANNUAL REPORT 2016-17

INDEX

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COMPANY INFORMATION

Board of Directors

Mr. Boda Satyanaga Suryanarayana	Managing Director
Mr. B. Divyesh Nihar	Whole Time Director
Mr. Jagadeeswara Rao Reddi	Independent Director
Mr.J. Sundara Sekhar	Independent Director
Ms. Nithisha Boda	Woman Director
Mr. Ajith Kumar Nagarani	Independent Director.

Company Secretary & Chief Compliance Officer

Ms. Bhavika Sharma

Chief Financial Officer

Ms. Ravulakollu Lavanya

Auditors:

C.Ramachandaram & Co.
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

Registered Office Address:

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

NOTICE

Notice is hereby given that the twenty-third Annual General Meeting of Nihar Info Global Limited will be held on 29th of day September, 2017 at 12.00 Noon at Hotel Pearl Regency, 11-5-431, Red Hills, near Lakdikapool bridge, Hyderabad- 500004, 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, 2017, together with the Reports of the Board of Directors and the Auditors thereon
2. To appoint Mr Divyesh Nihar Boda (DIN: 02796318), who retires by rotation and being eligible, offers himself for re-appointment with remuneration Rs. 40,000 p.m.
3. **APPOINTMENT OF AUDITORS**

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

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. Lakshmi & Associates, Chartered Accountant (Firm Registration No.01284S), be and are hereby appointed as statutory auditor of the company to hold office for a period of five consecutive years, from the conclusion of this Annual General Meeting, till conclusion of the 28th Annual General Meeting of the company to be held in the calendar year 2022, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

SPECIAL BUSINESS

4. 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 **12,50,000 (Twelve Lakhs Fifty 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	Rajendra Prasad Karnati	ASSPK7643K	4,00,000
2	Edupuganti Venumadhav	ABUPV8840L	50,000
3	Vijay Srinath Ghattamaneni	AJGPG8460R	50,000
4	Subba Rao Gathamaneni	ACAPG2417P	50,000
5	Lakshmi Sannareddy	BKMPS1028R	50,000
6	Sasi Kumar Bandlamudi	AIZPB7186K	50,000
7	Chintha Subba Rao	AGDPC4482F	20,000
8	Yagneshwar Sreekanth Melanathuru	AKTPM9475A	55,000
9	Anupama Banduvula	BEOPB9688C	55,000
10	Sundara Rao Behta	ADHPB1106E	50,000
11	Satyanarayana Thamakka Vayyata	AEYPV2790L	10,000
12	Pratibha Maheshwari	CMDPM8130L	1,00,000
13	Pratap Reddy Kumbam	AIAPK2482Q	1,10,000

14	Varanasi Hemalatha	ACNPH1064L	1,00,000
15	Phanitha Pabbathi	ALSPP1643F	1,00,000
	Total Preferential Allotment		12,50,000

“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.”

Place: Secunderabad

Date: 29.08.2017

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 22nd September 2017 to 29th September 2017. **(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, 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 dematerialised 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 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 2016-2017, Notice of the 23rd 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 2016-2017 etc. are being sent by the permitted mode. Members holding shares in physical form can send their email address for registration to info@arthiconsultants.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
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 21st September 2017, are entitled to vote on the Resolutions set forth in this Notice. The company has appointed KOTA SRINIVAS & ASSOCIATES, Company Secretaries, CP No: 14300, 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 26th September, 2017 (10.00 A.M.) and ends on, September 28th, 2017(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 September, 2017 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.
- 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,
- 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 and voted on an earlier voting of any company, then your existing password is to be used.
- VIII. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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)

	<ul style="list-style-type: none"> 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. 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.
Dividend Bank Details OR 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> <ul style="list-style-type: none"> 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).

- 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 i.e. "170914044" 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 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.
 - 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. 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, under help section or write an email to helpdesk.evoting@cdslindia.com

Place: Secunderabad
Date: 29.08.2017

By the order of the Board of Directors

Sd/-
MR. 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. 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 29.08.2017 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 12,50,000 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.7.65/- 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.

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 for 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.17.65 per equity share whereas during the two weeks preceding the Relevant Date is Rs.16.13 per equity share. The higher of these two prices calculated is Rs.17.65 and the issue price is Rs.17.65, 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

None of the Directors / Key management persons of the Company intend to subscribe to this preferential issue authorized by the resolution. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of this Resolution.

SHAREHOLDING PATTERN BEFORE AND AFTER THE ISSUE OF SHARES

The Figures in the following Table are as on 29th September 2017 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	63.01	3150319	50.40
B	Public				
	Body Corporate	321041	6.42	321041	5.13
	Individuals	1400040	28	2650040	42.40
	Non Resident Individuals	16736	0.33	16736	0.26
	Clearing Members	11864	0.24	11864	0.18
	Trusts	100000	2.00	100000	1.6
	Total	5000000	100	6250000	100

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 is to 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, 1997.
- The Company is taking necessary steps to obtain the requisite approval/s from the regulatory authorities, as may be applicable, for the proposed investment.
- There has not been any other preferential allotment of shares made during the year

- The proposed issue of securities is in the interest of the Company and your Directors recommend the passing of the resolution under this item as a Special Resolution.
- None of the Directors, Key Managerial Persons of the Company or any relatives of such Directors or KMP are in any way consent or interested financially or otherwise in the proposed resolutions.

Place: Secunderabad

Date: 29.08.2017

By order of the Board of Directors

For Nihar Info Global Limited

Sd/-

MR. BODA SATYANAGA SURYANARAYANA

(Managing Director)

(DIN: 01499145)

Details of Director Seeking Appointment/ Re-appointment at the Annual General Meeting

Particulars	Mr. Divyesh Nihar Boda
Date of Birth	02.06.1986
Date of Appointment	30.07.2016
Qualifications	Engineering Graduate
Expertise in specific functional areas	He is Microsoft, IBM File Net and IBM DB2 Certified Professional
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil
Number of shares held in the Company	411394 Shares

DIRECTORS' REPORT

To the Members,

The Directors submit 23rd annual report of the Company along with the audited financial statements for the financial year (FY) ended March 31, 2017

1. Financial Summary

The Company's financial performance, for the year ended March 31, 2017 is summarised below:

Particulars	Rs. in Lakhs	
	Current Year ended 31 st March 2017	Previous year ended 31 st March 2016
Gross Revenue	153.32	90.93
Profit before interest, depreciation & taxes	29.05	50.02
Interest	0.00	0.00
Depreciation & Amortization	3.52	1.35
Profit /Loss After Tax	20.35	39.07

2. Performance of the Company

The turnover and Profit of the Company for the current year were Rs.153.32 Lakhs and Rs.20.35 Lakhs as against corresponding figures of the previous year of Rs.90.93 Lakhs and Rs.39.073 lakhs respectively.

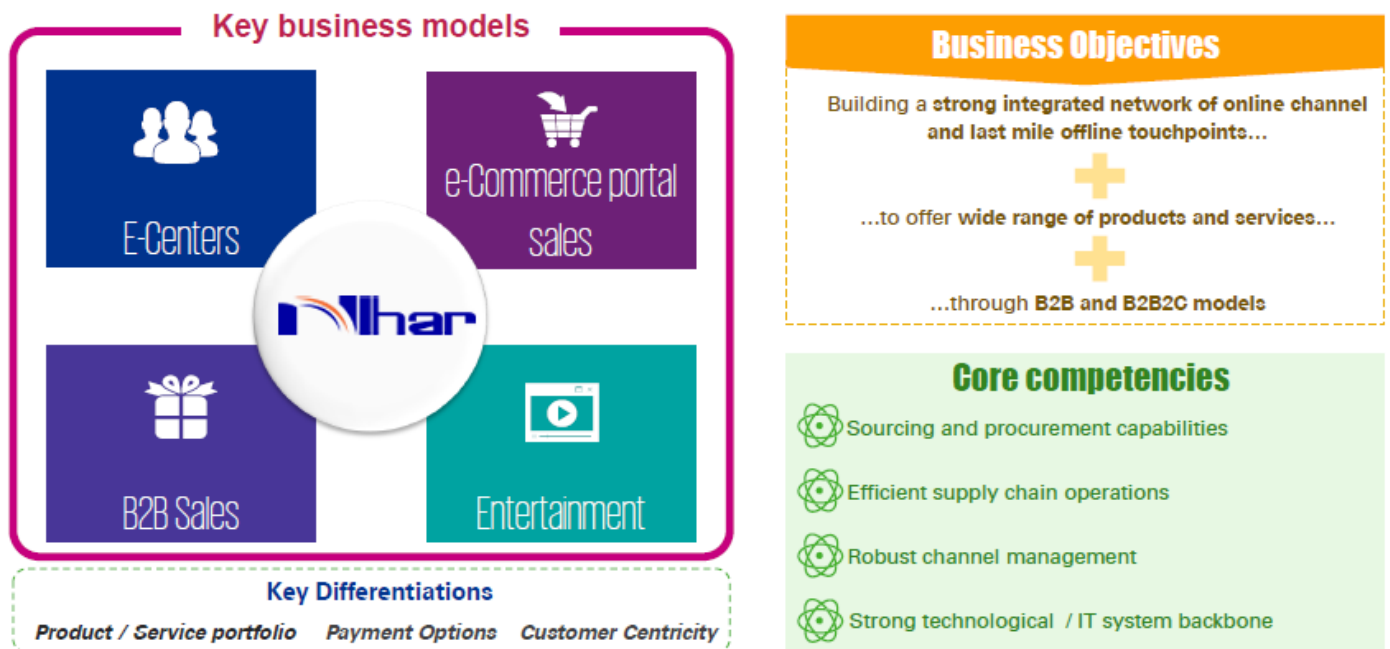
3. Dividend

The Board of Directors of your Company has not recommended any dividend for the financial year 2016-17.

4.0 eCommerce & eServices:

The company is focusing on eCommerce and eServices as current business model.

eCommerce is consisting of 1) eCommerce sales through the other portals like Amazon, Flipkart, Paytm and Ebay
2) B2B Sales: eServices and consisting of transactional services through eCenters.



eCenters:

The Nihar Market eCenter are the Franchisee Centers of the Company which will offer a Wide range of Products and Services and will act as the Last Mile Offline Touch Points. The Company has appointed KPMG to provide Advisory Services for Reviewing the Current Growth Strategy of eCommerce and eServices and Redesigning the Growth Strategy and operationalizing the same.

These eCenters would be primarily located in the Rural and Semi Urban locations as there is much need and demand for the wide array of goods and services, such as Financial Services, eGovernance Services, B2C Services like Bill Payments, Mobile Recharge, Bus Tickets etc, e-Education Services, eHealth Services, eEntertainment and Assisted eCommerce. With assisted e-commerce, the rural customers can access the same choices available globally, at the same prices and terms as any urban customer is privileged to receive.

The company has signed the following six agreements and will do a pilot launch of the eCenter in the year 2017 which will have both eServices and eCommerce . The eCenter will provide more than 100+ services and more than 1000+ products.

1. Easy pay private limited for providing MPM Services as the associate program manager of Yes Bank through EAST PAY PRIVATE LIMITED.
2. Cyberplat India Private Ltd for providing various services like e-payment Transactions which includes bill collection, recharges, mobile bills, utility bills, e-coupon/e-voucher recharges and e-activation services, Domestic Money Transfer, Consumer Wallet updation, Travel Ticketing etc.
3. SMS DAAK NETWORK PVT LTD for B2C Services
4. Syntizen Technologies for Aadhaar Info Update Services
5. I2Space Web Technologies Private Limited for providing Bus tickets booking services, Car Rental Services, Flight Booking Service and hotel Booking Services.
6. Zoho Books for GST Services.

The Company will soon launch the Nihar Market eCenters across Andhra Pradesh and Telangana to provide various eServices and Products through eCenters. The eCenter will provide G2C Services like Electricity Bill and Water Bill Payments, Aadhaar Services etc. and B2C Services like Mobile Recharge, DTH Recharge etc and Banking Services like Money Transfer and Financial Services like Loans and Entertainment Services and Assisted eCommerce and Sale of Products of Various Brand Partners. In the Next phase the company will setup eCenters across all states in India.

eCommerce Portal Sales (Amazon, Flipkart, Paytm, eBay):

Nihar Info Global Ltd. is selling on all major eCommerce Portals under various categories and is in constant process of increasing the number of products and categories. The Company is keenly focusing on established and stable Fulfillment options of various portals like Fulfillment by Amazon (FBA), Flipkart Assured and Paytm Fulfillment Center (Paytm FC) to increase Sales and build better Customer Experiences. Currently the company is selling on Amazon.in, Flipkart.com, Paytm.com and eBay.in. The Company has also partnered with various Leading Brands to sell their products online. The Company is currently selling products in the categories like Home & Kitchen, Large Appliances, Small Appliances, Mobiles, Tablets, Electronics, Computer Accessories, and Luggage & Travel etc. The Company is able to capture good sales of products in these categories.

Currently the Company has registered with all the Warehouses of the Portals located in and around the Hyderabad City. The Company has also initiated the process of setting up a Branch Office in the States of Haryana, Maharashtra and Karnataka and registering with the Warehouses of Amazon and other leading portals. With this the Company plans to increase the speed of

delivery of products to all the locations in India as it is able to stock products in all the Warehouses. Also by setting up offices in these states and maintaining stocks in these locations, the company expects to clock more sales and increase its Operational Efficient and bring down the Operational Costs as it plans to source the products locally from these locations.

The Company in the process of strengthening the Current Categories also plans to expand to other categories to be ahead of the Competition and will soon launch products under new categories. The company is also planning to have Exclusive Partnerships with various Brands for selling online in order to compete with other Leading Players.

B2B Sales:

B2B e-commerce is a \$500 billion market in its early stages in India. There are 4.7 crore SMEs that need to secure bulk supplies. The overall industrial and business goods opportunity in India is more than \$1 trillion. The B2B wholesale market in itself is a \$300-billion plus category.

With such a huge market, Nihar Info Global Ltd. is focusing on various aspects in the B2B eCommerce. Under the B2B eCommerce, the Company is providing Corporate Gifting Solutions to various Corporates and is also providing various products in Bulk to Corporate Customers. The Company has a product portfolio of more than 10,000 products for supplying in bulk. The Company has associated with many Brands like Reliance Retail Ltd., Eureka Forbes Ltd, VIP Industries Ltd., Eveready Industries India Ltd., Portronics Digital Pvt. Ltd., Elgi Ultra Industries Ltd., Walmart India Pvt.Ltd. and METRO Cash & Carry India Pvt. Ltd. and many more brands for the Corporate Gifting and Bulk Supplies.

The Company is also planning to launch the Pre-loaded Gift Cards for the Corporate Customers for the Corporate Gifting Needs. The Company has partnered with Yes Bank for the Pre-loaded Gift Cards.

eEntertainment:

Over the next five years, the media and entertainment industry is expected to grow at an annual average of 14.3%. Regional content is a major driver in rural media consumption. 75% of new Internet users are going to be from rural India and also 75% of new Internet users to consume data in local languages. 75% of online users in India prefer video content in their local languages.

The Company sees a huge growth in the eEntertainment segment and the Company has Copyrights of more than 100 Telugu movies for Limited period and is also acquiring more Movie content. KPMG is building a growth Strategy for Nihar Info Global Ltd for the eEntertainment. The Company would soon launch a new platform to monetize the Movie Content for the Small and Medium Size Budget Movies.

Declaration by directors regarding statutory payments:

As regards the comments by the auditor's report regarding statutory dues we wish to inform that the company will clear the statutory dues at the earliest possible.

Details of Associate Company

The Company has no subsidiary as on March 31, 2017. Nihar Stocks Limited is an associate company within the meaning of section 2(6) of the Companies Act, 2013 ("Act") and its Summarised performance and financial position is given below (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)

Name of the Company-	Nihar Stocks Limited
Financial period ended-	31 st March 2017
Share Capital-	Rs 15,25,000 equity share capital
Reserves & Surplus-	Rs. (12,27,683)
Total Assets-	Rs. 48997203
Total Liabilities	Rs. 47,724,886
(excluding share capital & Reserves & Surplus)	
Non Current Investments	Rs 43,097,337
Turnover	Rs. 12,72,655
Profit / Loss before taxation	Rs. 76,506
Profit / (Loss) after taxation	Rs. 52,866

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 the Composite Scheme of Amalgamation and Arrangement and lying in the suspense account till March 31, 2017 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	835	74961
Number of shareholders who approached issuer for transfer of	03	36603

shares in suspense account during the year		
Number of shareholders to whom shares were transferred from suspense account during the year	03	36603
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	832	38358

The Voting rights on the shares outstanding in the suspense account as on March 31, 2017 shall remain frozen till the rightful owner of such shares claims the shares. In compliance with the said requirements these shares are transferred into one folio in the name of Unclaimed Suspense Account. There is an error in opening balance as on 1st April, 2016, which is now rectified.

INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Board of Directors are satisfied with the adequacy of the internal control system in force in all its major areas of operations of the company. The Company has an external firm of Chartered accountant as internal auditor to observe the internal controls, whether the work flows of organisation being done through the approved policies of the company and similar matters. Internal Auditors present its report to the Audit Committee. The audit committee assists the board of directors in monitoring the integrity of the financial statements and the reservations, if any, expressed the company's auditors including, the 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.

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 as on 31st March, 2017 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 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, in the case of a listed company, 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.

Directors and key managerial personnel

Pursuant to the provisions of section 149 of the Act, Mr. Jagadeeswara Rao Reddi, Mr. J. Sundara Sekhar and Mr. Ajit Kumar Nagarani were appointed as independent directors. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year. Ms. Divyesh Nihar Boda retires by rotation and being eligible has offered himself for re-appointment. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company. Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are- Mr. Boda Satyanaga Suryanarayana, Managing Director, Mr. Divyesh Nihar Boda, Whole Time Director, Ms. Nithisha Boda, Woman Director, Ms Bhavika Sharma, Company Secretary and Chief Financial Officer and Ms. Ravulakollu lavanya, Chief Financial Officer.

Auditors

M/s C. Ramachandram & Co., Chartered Accountants, the statutory auditors of the company will hold office till the conclusion of the 23rd Annual General Meeting of the company. in accordance with the provision of section 139 of the Companies Act, 2013 and rules made thereunder , the board, on the recommendation of the Audit Committee, has appointed M/s Lakshmi & Associates, Chartered Accountant as the statutory auditors of the Company, for a term of 5 consecutive years, i.e. from the conclusion of the 23rd Annual General Meeting of the company till the conclusion of the 28th Annual General Meeting of the company to be held in the calendar year 2022 and the said appointment is subject to further approval of shareholders.

Particulars of loans, guarantees or investments under section 186

During the year, the Company has not given any loans, not made any investments, nor provided any guarantees under section 186 of the companies Act, 2013.

Declaration by Independent Directors

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI(Listing Obligations and Discloser Requirements) Regulations, 2015.

Deposits from public

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

Corporate Social Responsibility

The company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the companies Act, 2013 and hence it is not required to formulate policy on corporate Social Responsibility.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo Required Under the Companies (Accounts) Rules, 2014

The Particulars with respect to Conservation of energy, Technology observation and Foreign exchange earnings and outgo as per Section 134(3) (M) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given below:

- **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 2016-17.
- **Technology Absorption:** Your Company is constantly upgrading its technological excellence with emerging technologies.
- **Exports and outgo:** The company had a foreign exchange earning of Rs 29,94,926/- in 2016-2017.

Declaration from Managing Director & CFO Certification

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) and part B OF Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report.

Prevention of Insider Trading

The company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the directors and designated employees in accordance with the SEBI (Prevention of Insider Trading) Regulations, 2015.

The code requires pre-clearance for dealing in the company's share and prohibits the purchase or sale of the Company's share by the directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for the implementation of the code. All Board of Directors and designated employees have confirmed compliance with the Code.

Acknowledgements

Your Directors would like to place on record deep appreciation to our Shareholders, Customers and Bankers. Finally, we appreciate and value the contributions made by all our employees.

For and on behalf of the Board of Directors

Place: Secunderabad

Date: 29.08.2017

(Sd/-)

MR. BODA SATYANAGA SURYANARAYANA

(Managing Director)

(DIN: 01499145)

CORPORATE GOVERNANCE REPORT

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the report containing the details of Corporate Governance systems and processes at Nihar Info Global Limited is as follows:

1. Company's philosophy on Code of Conduct

The Corporate Governance philosophy of your Company is to ensure fairness and in all dealings and in the functioning of the management and the Board. Corporate governance is not merely compliance and not simply a matter of creating checks and balances. It is an on-going measure of superior delivery of Company's objects with to translate opportunity in to reality. Code of

conduct is the integral part of Company's governance policy. The Company's activities are carried out in accordance with the good corporate governance practices and the Company is consistently striving to improve upon them and adopt the best practice. It is firmly believed that good governance practices would ensure efficient conduct of affairs of the Company and help the Company achieve its goal of maximizing its value for all stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming a truly global software Company, while upholding the core values of transparency, integrity, honesty and accountability which are fundamentals to the Company.

2. Board of Directors

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 appended as to the Board Report. 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:

S.No	Name	Category	Designation
1	Mr. Boda Satyanaga Suryanarayana	Non Independent	Managing Director
2	B. Divyesh Nihar	Non Independent	Whole Time Director
3	Jagadeeshwar Rao Reddi	Independent	Director
4	J Sundara Sekhar	Independent	Director
5	Nithisha Boda	Woman Director	Woman Director
6	Ajit Kumar Nagarani	Independent	Director

None of the Directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are Directors.

Board Meetings

The meetings of the Board of Directors are held at the registered office of the Company.

Five Board Meetings were held during the Financial Year 2016-17. The dates on which the said meetings were held are as follows:

28th May 2016

13th August 2016

27th August 2016

14th November 2016

14th February 2017

Details of number of meetings attended by the Directors, attendance at the last AGM and all other details are given hereunder

Details of Attendance:

Name of Directors	Attendance at the Meeting during 2016-17		No. of Directorships as on 31.03.2017	No. of Membership(s)/ Chairmanship(s) of Board Committees as on 31.03.2017
	Board Meeting	AGM		
Mr. Boda Satyanaga Suryanarayana	5	Yes	3	3
B. Divyesh Nihar	5	Yes	Nil	3
Jagadeeshwara Rao Reddi	5	Yes	2	4
J. Sundara Sekhar	5	Yes	Nil	4
B. Nithisha Boda	1	No	1	2
Ajit Kumar Nagarani	2	Yes	1	3

Board Committees

There are three committees viz. Audit Committee, Nomination & Remuneration Committee and Share Transfer & Shareholders Grievance Committee. Details of which are given below:

AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the terms of reference are in compliance with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. Member of the Audit Committee possess requisite qualifications.

Name of members and number of meetings held during the Financial Year 2016-17 are as follows:

Name of Directors	Category	No. of Meetings during the year 2016-17	
		Held	Attended
Mr. Boda Satyanaga Suryanarayana	Managing Director	4	4
Jagadeeshwara Rao Reddi	Independent Director	4	4
J. Sundara Sekhar	Independent Director	4	4

Mr. Jagadeeswara Rao Reddi is the Chairman of the Audit Committee. The Company Secretary acts as a secretary to the committee. The necessary quorum was present in all the meeting during the year. The meetings are usually held at the registered office of the Company and Manager-Finance and representatives of Statutory Auditors are invited to the meetings.

Role of the Audit Committee, inter alia, includes the following:

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

Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company

Approving payment to statutory auditors, including cost auditors, for any other services rendered by them

Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval with particular reference to:

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

Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process

To review the functioning of the Vigil Mechanism and Whistle Blower mechanism

Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION & REMUNERATION COMMITTEE:

The Members of Nomination and Remuneration committee are Mr. J. Sundara Sekhar, Mr. Jagadeeshwara Rao Reddi and Mr. B. Divyesh Nihar.

Mr. J. Sundara Sekhar is the Chairman of Nomination and Remuneration Committee. The Committee's Composition and terms of reference are in compliance with provisions of the Companies Act, 2013, Regulation 19 of Listing Regulation and Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014, as amended from time to time. Name of members and number of meetings held during the Financial Year 2016-17 are as follows:

Name of Directors	Category	No. of Meetings during the year 2016-17	
		Held	Attended
Mr. J. Sundara Sekhar	Independent Director	3	3
Jagadeeshwara Rao Reddi	Independent Director	3	3
Mr. B. Divyesh Nihar	Independent Director	3	3

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

- To 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

- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To formulate the criteria for evaluation of Independent Directors and the Board To devise a policy on Board diversity
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
- To 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;
- To perform such other functions as may be necessary or appropriate for the performance of its duties

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. B. Divyesh Nihar, Mr. Jagadeeswara Rao Reddi and Mr. J Sundara Sekhar are the members of the Share Transfer and Shareholders Grievance Committee.

Mr. B. Divyesh Nihar is the Chairman of Stakeholder Relationship Committee. The Committee's composition and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 20 the Listing Regulations.

Two meeting were held for transfer of shares on:

- 13th June, 2016
- 14th October, 2016

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

GENERAL BODY MEETINGS:

Annual General Meetings:

Details of last three Annual General Meetings:

Number	Year	Day, date & Time	Location	Special Resolutions passed
20	2013-14	Monday, 30th September 2014 at 11.00 AM.	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	Nil
21	2014-15	Tuesday, 30th September 2015 at 11.00 A.M	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	9
22	2015-16	Wednesday, 30th September 2016 at 11.00 A.M	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	5

Whistle Blower Policy:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct.

The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The Policy on Whistle Blower Mechanism has been enclosed as an Annexure in the Annual Report.

Anti-Sexual Harassment Committee

The Company ensures compliance of employment, immigration and labour laws in countries of operation. Changes in the applicable regulations are tracked on a global basis. The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of

the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under for prevention and redressal of complaints of sexual harassment at workplace.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

During the financial year 2016-17, the Company has not received any complaints on sexual harassment.

Policy on Prohibition of Sexual Harassment is available on the Company's website www.niharinfo.com.

Means of Communication:

Quarterly results: The Company's quarterly results are published in 'Business Standard' and 'Andhra Prabha'.

Website: The Company's website (www.niharinfo.com) contains a separate dedicated section 'Investors' where 'shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

Annual Report: The Annual Report containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.niharonline.com).

General Share Holder Information:

Company Registration Details

The Company is registered in the State of Telangana, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120AP1995PLC019200.

Annual General Meeting

Date: 29th September, 2017

Day: Friday

Time: 12 Noon

Venue: Hotel Pearl Regency, 11-5-431, Red Hills, near Lakdikapool Bridge, Hyderabad- 500004

Financial Year:

April 1 to March 31

Financial Calendar (tentative): 01.04.2016 to 31.03.2017

1st Quarter Results: 28th May 2016

2nd Quarter Results: 13th August 2016

3rd Quarter Results: 14th November 2016

4th Quarter Results: 14th February 2017

Date of Book Closure

: From 22nd September, 2017 to 29th September, 2017 (Both days are inclusive)

Listing on Stock Exchange

: Bombay Stock Exchange (BSE)

Stock code

: 531083 at BSE

ISIN in NSDL and CDSL

: INE876E01033

Electronic connectivity

: National Securities & Depository Services Limited, Trade World, Kamala Mills Compound, Senapat Bapat Marg, Lower Parel, Mumbai-400 013 Central Depository Services (India) Limited, Phiroze Jeejeebhoy Towers, 28th floor, Dalal Street, Mumbai-400 023

Registrars & Share Transfer Agents

: Aarthi Consultant Private Limited, Gagan Mahal Street No 7 Street, Himayatnagar, Hyderabad, Telangana - 29

Share Transfer System:

Equity share lodged for transfer in physical mode are normally registered within 15 days from the date of receipt. The share transfer agent is handling all the share transfer and related transactions

Stock Market Data:

S. No	Month	High (Rs.)	Low (Rs.)
1.	April 16	18.35	14.35
2.	May 16	16.95	14.00
3.	June 16	17.00	13.35
4.	July 16	16.90	12.50
5.	Aug 16	16.55	12.50
6.	Sep 16	15.00	12.80
7.	Oct 16	16.40	13.50
8.	Nov 16	16.00	12.01
9.	Dec 16	15.95	14.30
10.	Jan 17	19.70	14.75
11.	Feb 17	19.00	13.75
12.	Mar 17	19.50	15.30

Shareholding Pattern as on 31st March 2017:

Category	No. of Shares	% of Shareholding
Promoter & Promoter Group	3150319	63.01
NRI/ OCB	0	0
FII/ Banks	0	0
Mutual Funds UTI	0	0
Foreign Institutional Investors	0	0
Trusts (TTD)	100000	2.00
Indian Public	1749681	34.99
Total	5000000	100

Share Holding pattern Size as on March 31, 2017:

Category	Holders	Shares	% of total shares
1 - 5000	3004	730126	14.60
5001-10000	35	255651	5.11
10001-20000	17	238517	4.78
20001-30000	04	94360	1.89
30001- 40000	03	110129	2.20
40001- 50000	01	42000	0.84
50001-100000	04	378945	7.58
100001 & above	05	3150272	63.01

Dematerialisation of Shares:

Mode of Holding	% age
NSDL	87.44
CDSL	11.93
Physical	0.63
Total	100

CEO & CFO Declaration

A declaration signed by the Managing Director of the company on behalf of the members of the Board and Senior Management personnel in terms of Schedule V (D) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2017:

I, Mr. Boda Satyanaga Suryanarayana, Managing Director of the company do hereby affirm and declare on behalf of all the Directors and Senior Management Personnel in terms of Schedule V (D) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 that the Company has laid down and complied with the Code of Conduct have confirmed compliance with the Code of Conduct for the financial year 2016-17 as adopted by the Company.

For Nihar Info Global Limited

Sd/-
MR. BODA SATYANAGA SURYANARAYANA
 Managing Director

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, 2015

To,
 The Board of Directors
 Nihar Info Global Limited

1. We have reviewed financial statements and the cash flow statement of Nihar Info Global Limited for the year ended 31st March, 2017 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.

Place: Secunderabad
Date: 29.08.2017

Sd/-
Ms. Ravulakollu Lavanya
 Chief Financial Officer

For Nihar Info Global Limited
Sd/-
MR. BODA SATYANAGA SURYANARAYANA
 Managing Director

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members,
Nihar Info Global Limited

We have examined the compliance of conditions of Corporate Governance by Nihar Info Global Limited, for the year ended on 31st March 2017, as stipulated under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the BSE Limited.

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

For kota srinivas & associates,
 Company Secretaries,

(Sd/-)
KOTA SRINIVAS
 Membership No: A34206
 CP No: 14300
Place: Secunderabad
Date: 29.08.2017

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]]
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

To
The Members of
M/s. NIHAR INFO GLOBAL LIMITED
 CIN: L67120AP1995PLC019200
 Hyderabad.

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Nihar Info Global Limited (hereinafter 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 my opinion thereon.

Based on our verification of the Company's books, papers, minute 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 31st March, 2017, 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 books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 as per the **Annexure – I** to this secretarial audit report, 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;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (The Company has not issued any further capital under the regulations during the period under review.)
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (The company has not issued and listed any debt securities during the period under review.)
 - (e) The Securities and Exchange Board of India (Registrars to an Issue Companies Act and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client; (The Company is not registered as Registrar to issue and Share Transfer Agent during the year under review.)
 - (f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (The company has not Delisted / proposed to delist its equity shares from Stock Exchange during the period under review.)\
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (The company has not bought back / proposed to buy-back any of its securities during the period under review)
 - (i) The Securities and Exchange Board of India (Share based Employee Benefits), Regulations, 2014
- vi. The Management has identified and confirmed the following laws specifically applicable to the Company:
 1. The Information Technology Act, 2000;

We have also examined the compliances with the applicable clauses of the following :

- i. Secretarial Standards with regard to meetings of Board of Directors (SS-1) and General meetings (SS-2) issued by the Institute of Company Secretaries of India .
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the financial year under review the Company has complied with the provisions of the Companies Act 2013, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director.
- ii. Adequate notice is given to all directors to schedule the Board /Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. All decisions of the Board and Committees were carried out with requisite majority.

We further report that on the basis of the compliance mechanism established by the Company and based on the certificates issued by the company secretary, we are of the opinion 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 audit period, there were specific events/actions:

- i. There were communications with the Stock Exchange on adjustment of annual fee.
- ii. As per the information received from the management of the Company, no notices received from any statutory bodies, except a notice from BSE levying a penalty for late filing of Financial results as on 30.9.2016 which the company complied with.

We have relied on the information supplied and representation made by the Company and its officers for system and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

For kota srinivas & associates,
Company Secretaries,

Sd/-

KOTA SRINIVAS

Membership No: A34206

CP No: 14300

Place: Hyderabad

Dated: 31st July, 2017.

ANNEXURE-II

(To the Secretarial Report of M/s. Nihar Info Global Limited for the FY 2016-17)

To
The Members of the
M/s. Nihar Info Global Limited
CIN: L67120AP1995PLC019200
Hyderabad.

Dear Sirs,

Sub: Annexure – I to the Secretarial Audit Report to your Company for the FY 2016-17.

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, we followed 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 obtained the Management representation 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.
7. 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 kota srinivas & associates,
Company Secretaries,

Sd/-

KOTA SRINIVAS

Membership No:A34206

CP No: 14300

Place: Hyderabad

Dated: 31st July, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company operates in the areas like E-commerce, Software designing and development, ECM Solution, Customized Application Development. Customized ERP solutions, E-Governance and .IN domain Registration. The Company has developed marketing strategies to sell our various software products to domestic customers.

Opportunities

E commerce is one of the most popular streams in present scenario with enormous opportunities. Your Company being the first listed E commerce Company of India has grabbed lot of attention and interest from the prospective investors.

The IDC report says "The India market will continue to grow and investments will be made across the market from enterprise applications to infrastructure management with security and business intelligence (BI) as the fastest-growing categories'. The rebounding market is opening up new opportunities for growth in the near future. India has just tapped a small percentage of the world's IT market. So it would last long, if we continue to maintain our standards and aggressively market our capabilities.

Threats, Risks and Concerns

E commerce being the most aspiring business activity faces lot of competition. E commerce companies like Flipkart, Snapdeal, and Amazon etc provide tough challenge and competition to the Company.

Competitive Pressures

E commerce companies like Flipkart, Snap deal, and Amazon etc provide tough challenge and competition to the Company. IT is one sector that is spreading its wing fast throughout the world and India is becoming a preferred destination for global IT players. As a result the competitive pressure is intensifying. The Company has to operate in this competitive scenario and acquire a grip in the market to hold its foot firmly and upkeep the brand name.

Talent Supply Constraint

Talent is sought by both the IT as well as the manufacturing sector. This increases the cost of talent. The Company has to ensure that it acquires good talent and retains it in order to constitute its major competitive edge. The Company maintains excellent work environment and competitive package for this purpose.

Technology Obsolescence

These are the days when technology takes no time to become obsolete. Thus to be at par with its competitors the Company has to ensure that it constantly updates and upgrades its technology.

Government Policies

As and when there is a change in the Government there might be a change in its policies too. Any adverse changes in its policies may affect the business operations of the Company.

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 endeavours to achieve a steady business performance in the coming years. We anticipate higher percentage of gross profits from the new projects that we undertake 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

Statement 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.

EXTRACT OF ANNUAL RETURN:
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	REGISTRATION AND OTHER DETAILS	
1.	CIN	L67120AP1995PLC019200
2.	Registration Details	12/01/1995
3.	Name of the Company	Nihar Info Global Limited
4.	Category / Sub-Category of the Company	Public Company Limited by Shares
5.	Address of the Registered office and contact details	Nihar House, No.34, Ganesh Nagar, West Marredpally, Secunderabad, 500033
6.	Whether listed company Yes / No	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi consultants private limited Gagan Mahal Street No 7 Street, Himayatnagar, Hyderabad, Telangana – 29
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
	All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-	As per Attachment A
III	Particulars of Holding & Subsidiary Companies	Nil
IV	SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)	
A	Category-wise Share Holding	As per Attachment B
B	Shareholding of Promoters	As per Attachment C
C	Change in Promoters' Shareholding (please specify, if there is no change)	As per Attachment D
D	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment E
E	Shareholding of Directors and Key Managerial Personnel	As per Attachment F
V	Indebtedness	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	Nil
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A	Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment G
B	Remuneration to other directors	Nil
C	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	As per Attachment H

VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	Rs. 5750
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Attachment A:**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Information Technology Design & Development Services	9983	19.53
2	Ecommerce	51902	80.46

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**Attachment B: Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters									
(1) Indian									
1. Individual/ HUF	1502889	0	1502889	30.06	1502916	0	1502916	30.06	0
2. Central Govt	0	0	0	0	0	0	0	0	0
3. State Govt	0	0	0	0	0	0	0	0	0
4. Bodies Corp.	1647403	0	1647403	32.95	1647403	0	1647403	32.95	0
5. Banks / FI	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	3150292	0	3150292	63.01	3150319	0	3150319	63.01	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0
Shareholding of Promoter (A) = (A)(1)+(A) (2)	3150292	0	3150292	63.01	3150319	0	3150319	63.01	0
Public Holding									
1. Institutions	0	0	0	0	0	0	0	0	0
a. Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
b. Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
c. Central Government/	0	0	0	0	0	0	0	0	0
d. State Government (s)	0	0	0	0	0	0	0	0	0
e. Venture Capital Funds	0	0	0	0	0	0	0	0	0
f. Insurance Companies	0	0	0	0	0	0	0	0	0
g. FII	0	0	0	0	0	0	0	0	0
h. Foreign Venture Capital	0	0	0	0	0	0	0	0	0
i. Any others (Specify)	0	0	0	0	0	0	0	0	0

Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a. Bodies Corporate	458004	155	458159	9.16	320886	155	321041	6.42	(2.74)
b. Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 Lakh	870633	31478	902111	18.04	907151	31382	938533	18.77	0.66
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	368060	0	368060	7.36	461507	0	461507	9.23	1.87
c. Trusts	100000	0	100000	2	100000	0	100000	2	0
d. NRI	17857	0	17857	0.36	16736	0.33	16736	0.33	0
e. Clearing Member	3521	0	3521	0.07	11864	0	11864	0.24	0
Sub-Total (B)(2)	1818075	31633	1849708	36.39	1818144	31537	0	100	2
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1818075	31633	1849708	36.39	1818144	31537	0	100	2
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4968367	31633	5000000	100	4968463	31537	5000000	100	0

Attachment C: Shareholding of Promoters

	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Nihar Stocks Ltd.	1259403	0	1259403	25.19	1259403	0	1259403	25.19	0
Mr. Boda Satyanaga Suryanarayana	625398	0	625398	12.51	625425	0	625425	12.51	0
Boda Nithisha	466050	0	466050	9.32	466050	0	466050	9.32	0
Divyesh Nihar Boda	411394	0	411394	8.23	411394	0	411394	8.23	0
BSN Corporate Advisory Services Pvt. Ltd.	388000	0	388000	7.76	388000	0	388000	7.76	0
Boda Vijaya Laxmi	47	0	47	0.00	47	0	47	0.00	0

Attachment D: Change in Promoters' Shareholding (please specify, if there is no change)

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Boda Satyanaga Suryanarayana				
	At the beginning of the year	625398	12.51	625398	12.51
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	27	0
	At the end of the year (or on the date of	--	--	625425	12.51

	separation, if separated during the year)				
2	Boda Vijaya Laxmi				
	At the beginning of the year	47	0	47	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	47	0
3	Nihar Stocks Ltd				
	At the beginning of the year	1259400	25.18	1259400	25.18
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	03	0.0
	At the end of the year (or on the date of separation, if separated during the year)			1259403	25.19
4	BSN Corporate Advisory Services Pvt. Ltd.				
	At the beginning of the year	388000	7.76	388000	7.76
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	388000	7.76
5	Boda Nithisha				
	At the beginning of the year	466050	9.32	466050	9.32
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	466050	9.32

	during the year)				
6	Divyesh Nihar Boda				
	At the beginning of the year	411394	8.23	411394	8.23
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	411394	8.23

Attachment E: Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Tirumala Tirupati Devasthanams				
	At the beginning of the year	100000	2	100000	2
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	-	100000	2
2	Durga Kaliki Pakalapati				
	At the beginning of the year	100000	2	100000	2
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	100000	2
3	K Kumar Raja Projects Pvt Ltd				
	At the beginning of the year	100000	2	100000	2
	Date wise Increase/Decrease in Shareholding during the year specifying the	--	--	--	--

	reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	--	--	100000	2
4	Pamidi RSB Build Tech Ltd				
	At the beginning of the year	82846	1.65	82846	1.65
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	(3901)	(0.00)
	At the end of the year (or on the date of separation, if separated during the year)	--	--	78945	1.57
5	Hema Chandra Yelishala				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	42000	0.84
	At the end of the year (or on the date of separation, if separated during the year)	--	--	42000	0.84
6	APR Investments & Leasing Pvt Ltd				
	At the beginning of the year	90990	1.81	90990	1.81
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	(52602)	(1.05)
	At the end of the year (or on the date of separation, if separated during the year)			38388	0.76
7	Sajjala Ramakrishna Reddy				

	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	33383	0.66
	At the end of the year (or on the date of separation, if separated during the year)	--	--	33383	0.66
8	Sudharshan Srinivasan				
	At the beginning of the year	26327	0.52	26327	0.52
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	26327	0.52
9	Chenna Kesava Reddy Gavulla				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	25400	0.50
	At the end of the year (or on the date of separation, if separated during the year)	--	--	25400	0.50
10	Siyachi Laboratories Ltd				
	At the beginning of the year	21470	0.42	21470	0.42
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of	--	--	21470	0.42

	separation, if separated during the year)				
--	---	--	--	--	--

Attachment F: Shareholding Pattern of Director & Key Managerial Personnel:

S. No	For Each Director & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Boda Satyanaga Suryanarayana				
	At the beginning of the year	625398	12.51	625398	12.51
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	27	0
	At the end of the year (or on the date of separation, if separated during the year)	-	-	625425	12.51
2	Divyesh Nihar Boda				
	At the beginning of the year	411394	8.23	411394	8.23
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	411394	8.23
3	Boda Nithisha				
	At the beginning of the year	466050	9.32	466050	9.32
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	466050	9.32

Attachment G: Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Mr. Boda Satyanaga Suryanarayana	B. Divyesh Nihar	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	6,00,000 0 0	4,80,000 0 0	10,80,000 0 0
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission – as % of profit – others, specify	--	--	--
5	Others	--	--	--
	Total (A)	6,00,000	4,80,000	10,80,000
	Ceiling as per the Act	149521	149521	

Attachment H: REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CS	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	100000 0 0	233000 0 0	333000 0 0
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission – as % of profit – others, specify	--	--	--
5	Others	--	--	--
	Total (A)	100000	233000	333000
	Ceiling as per the Act	--	--	

RISK MANAGEMENT POLICY

The following section discusses various dimensions of our enterprise risk management. The risk related information outlined in this section are not exhaustive and is for information purposes only. The discussion may contain statements, which may be forward looking in nature. Our business model is subject to uncertainties that could cause actual results to differ materially from those reflected in the forward looking statements.

It encompasses practices relating to the identification, assessment, monitoring and mitigation of strategic, operational and external environment risks to achieve our key business objectives. It seeks to minimize the adverse impact of risks to our key business objectives and enables the Company to leverage market opportunities effectively. Several risks can impact the achievement of a business objective. Similarly, a single risk can impact the achievement of several business objectives. Our risk management practices seek to sustain and enhance the long-term competitive advantage of the Company.

Key risk management practices

- Risk identification by doing risk survey and industry benchmarking and impact assessment
- Risk evaluation is carried out to decide the significance of risks to the Company.

- Risk to the achievement of key business objectives are reported and discussed with the Committee on a periodic basis.
- For identified top risks external and internal risk factors are tracked to indicate risk level and its likelihood of occurrence.

Nomination and Remuneration Policy

Our policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resource management aligns their recruitment plans for the strategic growth of the Company. The Nomination and Remuneration policy is provided in terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 19 of Listing Regulations and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time. The policy is also available on our website.

The Company considers human resources as its invaluable assets. This policy has been formulated to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

The policy covers the following points:

Size and composition of the Board: Periodically reviewing the size and composition of the Board to ensure that it has variety of perspectives and skills in the best interests of the Company as a whole.

Directors: Formulate the criteria determining qualifications, positive attributes and independence of a Director

Evaluation of Performance: Formulates the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Remuneration framework and Policies:

1. The remuneration of the Managing Director, whole time Directors and KMPs
2. The remuneration policies for all employees including KMPs, senior management and other employees including basic pay, incentive payment etc.
3. To identify and ascertain the integrity, qualification, expertise and experience of the person for the respective positions.
4. The remuneration to the Managing Director is as per the provisions of Companies Act, 2013.

Form No. AOC-2

Particulars of contracts/ arrangements made with related parties

(Pursuant to clause(h) of Sub section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014- AOC-2)

Details of contracts or arrangements or transactions at Arm's length basis:

Name of Related Party and Relationship	Nature of transaction	Salient terms	Amount paid in advance, if any (Rs.)
BSN Suryanarayana - Promoter	Remuneration	NA	149522
Mr. Boda Satyanaga Suryanarayana - Promoter	advance taken	NA	854017
B. Divyesh Nihar - Promoter	Remuneration	NA	149522
Nihar Stocks Ltd - Promoter Group	Business Advance	NA	108030
B. Vijaya Lakshmi - Promoter	Rent paid	As per the agreement entered	180000
Nihar Stocks Ltd - Promoter Group	Amount Received	NA	6150800

The disclosure of remuneration during the year 2016-17 pursuant to section 197 of the companies Act, 2013 read with Rule 5 of Companies (Appointment and remuneration of Managerial Personnel) Rule, 2014:

1. Ratio of Remuneration of each Director to the median remuneration of employees of the Company for the financial year 2016-17 and the percentage increase in remuneration of Managing Director, Whole Time Director, Company Secretary, Chief Financial Officer, if any in the financial year

S. No.	Directors and Key Managerial personnel	Remuneration	Ratio of Median remuneration	% Inc in remuneration in the financial year
1	Mr. Boda Satyanaga Suryanarayana	600000	3.33	0%
2	Divyesh Nihar Boda	480000	2.67	0%
3	Ravulakollu Lavanya	233000	1.29	0%

4	Bhavika Sharma	100000	0.56	0%
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2. Remuneration paid to independent Director- NIL

Note:

MRE- Median remuneration of Employees

Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

WHISTLEBLOWER POLICY

As per our corporate governance practices, the Company has adopted Whistle blower policy that cover our Directors and Employees. The policy is provided herewith pursuant to provisions of Listing Regulations.

The purpose of this policy

Nihar Info Global Limited is committed to comply with the foreign and domestic laws that apply to them, satisfying the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. That can be costly. Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the 'Policy' or the 'Whistle blower Policy').

Your duty to report

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct and Ethics. It is important that you report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy. Consult the Company's Code of Conduct and Ethics for a more detailed description of potential violations and other areas of particular concern. Retaliation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of a suspected violation.

It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Conduct and Ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How to report

You must report all suspected violations to (i) your immediate supervisor; (ii) the Chief Compliance Officer; at cs@niharinfo.com or (iii) anonymously, by sending an email to: bsn@niharinfo.com

If you have reason to believe that your immediate supervisor or the Chief Compliance Officer is involved in the suspected violation, your report may be made to the Audit Committee of Company. Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Investigations after you report

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the Investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false Information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its Investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to

and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

Retaliation is not tolerated

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

Document retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

Modification

The Audit Committee or the Board of Directors of the Company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and / or accommodate organizational changes within the Company. As part of our corporate governance practices, the Company has adopted the Whistle-blower policy that covers our directors and employees. The policy is provided herewith pursuant to Article 7(iii) of Annexure XII to the Listing Agreement

POLICY ON RELATED PARTY TRANSACTIONS

OBJECTIVE

This policy is framed as per requirements of Regulation 23 of Listing Obligation & Disclosure Requirements, 2015 entered by the Company with the Stock Exchanges and intended to ensure that the dealings in Related Party Transactions meet proper reporting and approval norms as required by the statute.

The Audit Committee will review and may amend this policy from time to time.

“**Related Party**” means related party as defined under Section 2(76) of the Companies Act, 2013 and related party under the applicable accounting standards.

“**Related Party Transaction**” refers to any transaction involving any Related Party which is a transfer of resources, services or obligations between the Bank and a related party, regardless of whether a price is charged.

DISCLOSURE

The particulars of contracts or arrangements with Related Parties referred to in section 188(1) shall be disclosed in the Board's report for the financial year commencing on or after April 1, 2016 in Form AOC – 2 enclosed in report and the form shall be signed by the persons who have signed the Board's report.

The Company shall disclose this policy on its website and also in its annual report. The policy shall also be communicated to all operational employees and other concerned persons of the company.

ROLE OF AUDIT COMMITTEE

The Audit Committee shall be responsible for the approval or any subsequent modification of transactions of the Company with Related Parties. The Audit Committee shall review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to disclosure of any Related Party Transactions.

INDEPENDENT AUDITORS' REPORT

To
The Members of,
M/s NIHAR INFO GLOBAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s NIHAR INFO GLOBAL LIMITED (the Company) which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- b. In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order :
- 2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on the Written Representation received from the directors as on 31st March 2017, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2017 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 controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - I. The Company does not have any pending litigations which would impact its financial position;
 - II. The Company did not have any long term contracts including derivative contracts from which there were any material foreseeable losses;
 - III. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.
 - IV. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 and they are in accordance with the books of accounts maintained by the company.

For M/s C.RAMACHANDRAM & CO.,
Chartered accountants,
Firm Registration No. 002864S

Sd/-

C.RAMACHANDRAM

Partner

Membership No: 025834

Place: Hyderabad,

Date: 29.08.2017

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, 2017

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) As explained to us, all the fixed assets have been physically verified by the Management during the year. No material discrepancies were noticed on such verification.
(c) The company does not own any immovable properties and hence the provisions of paragraph 3(i)(c) of the Order are not applicable to the Company.
- ii. The Management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii. According to the information and explanations given to us and based on our examination of the records of the company, the company has granted unsecured Interest free loans to one company without any repayment schedule covered in the register maintained under section 189 of the Companies Act. The receipt of the principal amount is not due as on 31st March, 2017.
- iv. The Company has not made any transactions in the nature of loans, investments, guarantees, and security, where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- v. The company has not accepted any deposits, within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
- vi. Section 148(1) of the Companies Act, 2013 is not applicable as the company has no manufacturing activity.
- vii. (a) According to the information and explanations given to us and the records produced and examined by us, in our opinion, the company is not regular in depositing undisputed statutory dues consisting of service tax, TDS, ESI and Provident fund. As explained to us, the company did not have any dues on account of Excise duty, Wealth tax and Investor Education and Protection Fund.

According to the information and explanations given to us, there are undisputed amounts payable in respect of Service tax, Income-tax, PF and ESI which are in arrears as on 31st March 2017 for a period more than six months from the date they became payable.

Name of the statute	Nature of the dues	Amount(Rs.)	Period to which the amount relates
Finance Act, 1994	Service Tax	Rs.8,01,052/-	FY 2016-17, 2015-16 & 2014-15
Income Tax Act, 1961	TDS	Rs.3,21,858/-	FY 2016-17, 2015-16 & 2014-15
EPF Act, 1952	PF	Rs.1,35,098/-	FY 2016-17 & 2015-16
ESI Act, 1958	ESI	Rs.1,98,957/-	FY 2016-17, 2015-16

- (b) According to the information and explanations given to us, there are no dues of Income Tax, Value Added Tax, Service Tax and Customs duty which have not been deposited with the appropriate authorities on account of any dispute. As informed to us, the company did not have any dues on account of Wealth tax and Excise duty.
- viii. In our opinion and according to the information and explanations given to us, as the company has not taken any loans from the banks or financial institution, bank, Government or to its debenture holders. Thus, paragraph 3(viii) of the Order is not applicable to the company.
- ix. As the company has not raised any moneys by way of initial public offer or further public offer or by way term loans (including debt instruments) during the reporting period. Thus, paragraph 3(ix) of the Order is not applicable to the company.
- x. According to the information and explanation given to us, there is no fraud by or on the company by its employees or officials of the company have been noticed during the course of audit.
- xi. According to information and explanation given to us and based on our examination of the records of the company, the company has not paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Companies Act, 2013. An amount of Rs.5,10,956 was paid in excess of the limits specified in section 197 read with schedule V of the Companies Act 2013. The company has received the above said excess remuneration from respective directors as on 31st March, 2017.
- xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable for the company.
- xiii. In our opinion and according to information and explanations given to us and based on our examination of records of the company, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial statements of the company as required by applicable Accounting Standards.
- xiv. According to information and explanation given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable to the company.
- xv. 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.
- xvi. In our opinion as per the information and explanation given to us, the company is not required to be registered under section 451A of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For M/s C.RAMACHANDRAM & Co.,
Chartered Accountants,
Firm Registration No : 002864S.

Sd/-
C. RAMACHANDRAM,
Partner,
Membership No: 025834.
Place: Hyderabad
Date : 29.08.2017

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, 2017 in conjunction with our audit of the standalone 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

- (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 financials controls over financial reporting were operating effectively as at 31 March 2017, based on the internal

control over financing reporting criteria established by the company considering the essential components of internal controls stated in the guidance note on Audit of internal financial control systems over financial reporting issued by the Institute of Chartered Accountants of India.

For C.Ramachandram& Co.,
Chartered accountants,
Firm registration No. 002864S

Sd/-

C. RAMACHANDRAM,
Partner,
Membership No: 025834.
Place: Hyderabad
Date: 29.08.2017

NIHAR INFO GLOBAL LIMITED

Balance Sheet

CIN : L67120AP1995PLC019200

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

	Particulars	Note No.	As at 31 March,2017		As at 31 March,2016	
I.	EQUITY AND LIABILITIES					
1	Shareholders' Funds			57,652,474		55,781,923
	(a) Share Capital	3	50,000,000		50,000,000	
	(b) Reserves and Surplus	4	7,652,474		5,781,923	
2	Non-Current Liabilities			3,281,402		2,103,823
	(a) Long-Term Borrowings	5	3,256,009		2,024,401	
	(b) Deffered Tax Liability				4,029	
	(c) Long term provisions	6	25,393		75,393	
	(d) Other Long-Term Liabilities		-			
3	Current Liabilities			6,725,552		8,357,026
	(a) Short Term Borrowing	7	880,329		2,998,281	
	(b) Trade Payables	8	1,032,832		1,145,170	
	(c) Other Current Liabilities	9	3,303,955		3,245,495	
	(d) Short-term provisions	10	1,508,436		968,080	
	Total			67,659,429		66,242,774
II.	ASSETS					
1	Non-Current Assets			52,673,014		54,856,633
	(a) Fixed Assets	11				
	(i) Tangible Assets		668,727		1,150,937	
	(ii) Intangible Assets		132,424		69,312	
	(iii) Intangible assets under development		14,403,003		13,075,905	
	(b) Non Current Investments					
	(b) Long-Term Loans and Advances	12	14,725,790		14,725,790	
	(c) Deffered Tax Asset	13	17,533		-	
	(d) Other Non-Current Assets	14	22,725,537		25,834,689	
2	Current Assets			14,986,415		11,386,139
	(a) Inventories	15	377,710			
	(b) Trade receivables	16	13,021,461		7,338,368	

	(c) Cash and Cash Equivalents	17	903,195		273,277	
	(d) Short-Term Loans and Advances	18	235,370		3,250,031	
	(e) Other Current Assets	19	448,679		524,463	
	Total			67,659,429		66,242,774
	Significant Accounting Policies	1				
	Notes to Accounts	2				

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

As per our report of even date
For C.Ramachandram & Co,
Firm Registration No : 002864S
Chartered Accountants

Sd/-
R. LAVANYA
CFO

For and On behalf of the Board of directors of
Sd/-
MR. BODA SATYANAGA SURYANARAYANA
Managing director
DIN :01499145

Sd/-
C.RAMACHANDARAM
Partner
Membership No.25834
Place : Hyderabad
Date : 29.08.2017

Sd/-
BHAVIKA SHARMA
Company Secretary

Sd/-
DIVYESH NIHAR BODA
Whole-time director
DIN :02796318

NIHAR INFO GLOBAL LIMITED

Statement of Profit and Loss

CIN : L67120AP1995PLC019200

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

	Particulars	Note No.	For the year	
			31st March 2017	31st March 2016
I	Revenue from Operations	20	15,331,815	9,093,631
II	Other Income	21	181,669	164,252
III	TOTAL REVENUE (I + II)		15,513,484	9,257,883
IV	EXPENSES			
	Purchases	22	5,034,377	107,713
	Changes in Inventories of finished goods	23	(257,530)	
	Employee Benefit Expenses	24	4,525,063	1,023,355
	Depreciation and Amortization Expenses	11	352,263	134,828
	Other Expenses	25	3,305,715	2,989,711
	TOTAL EXPENSES		12,959,888	4,255,607
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		2,553,596	5,002,276
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		2,553,596	5,002,276
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		2,553,596	5,002,276
X	Tax Expense			
	Current Tax		540,356	968,080
	Deferred Tax	26	21,561	(127,172)
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		2,034,802	3,907,023
XII	Profit/(Loss) from Discontinuing Operations		-	-

XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		2,034,802	3,907,023
XVI	Earnings per Equity Share			
	-Basic		0.41	0.78
	-Diluted		0.41	0.78
	Significant Accounting Policies	1		
	Notes to Accounts	2		

The Notes referred to above form an integral part of the Balance Sheet.
As per our report of even date

For and On behalf of the Board of directors of

For C.Ramachandram & Co,
Firm Registration No : 002864S
Chartered Accountants

Sd/-
R. LAVANYA
CFO

Sd/-
MR. BODA SATYANAGA SURYANARAYANA
Managing director
DIN :01499145

Sd/-
C.RAMACHANDARAM
Partner
Membership No.25834
Place : Hyderabad
Date : 29.08.2017

Sd/-
BHAVIKA SHARMA
Company Secretary

Sd/-
DIVYESH NIHAR BODA
Whole-time director
DIN :02796318

Notes to Liabilities

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

3 Share Capital

Particulars	As at 31 March,2017	As at 31 March,2016
Authorized shares		
1,40,00,000 equity shares of Rs.10/-each	140,000,000	140,000,000
Total	140,000,000	140,000,000
Issued, subscribed and fully paid-up shares		
50,00,000 equity shares of Rs.10/- each	50,000,000	50,000,000
Total	50,000,000	50,000,000

(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 share holders in the ensuing Annual General Meeting.

(c) Shareholders owning more than 5% of shareholding in the company

Share Holders Name	As on 31.03.2017		As on 31.03.2016	
	No of shares	% of holding	No of shares	% of holding
Nihar Stocks LTD	1,259,403	25.18	1259403	25.18
Mr. Boda Satyanaga Suryanarayana	625,398	12.51	625398	12.51
Boda Nithisha	466,050	9.321	466050	9.321
B.Divyesh Nihar	411,394	8.23	411394	8.22
BSN Corporate Advisory services Pvt LTD	388,000	7.76	388000	7.76

Note : During the Previous year the company did have any shareholder holding more than 5% of shareholding.

4 Reserves and Surplus

Particulars	As at 31 March,2017	As at 31 March,2016
General reserve	92,227	92,227
Share premium	-	-
Other Reserves(Share warrants forfeited)	-	-
Closing balance(A)	92,227	92,227
Surplus		
Opening Balance	5,689,696	1,782,673
Less: set off against reserves and share capital	164,251	
(+) Net profit/(Net loss) for the Current Year	2,034,802	3,907,023
Closing balance(B)	7,560,247	5,689,696
Total(A+B)	7,652,474	5,781,923

5 Long-Term Borrowings

Particulars	As at 31 March,2017	As at 31 March,2016
Loans and Advances :		
Unsecured and Interest free		
From Related parties	1,478,014	2,024,401
From Others	1,777,995	
Total	3,256,009	2,024,401

i. Details of loans:

Particulars	As at 31 March,2017	As at 31 March,2016
Mr. Boda Satyanaga Suryanarayana	1,234,814	1,832,201
Boda Nithisha	75,000	75,000
BSN Corporate Advisory Services (P) Ltd.	168,200	117,200
NIHAR INFOWAY (GULF) FZ LLC	1,684,605	-
AMERICAN EXPRESS CREDIT CARD	93,390	-
Total	3,256,009	2,024,401

6 Long term provisions

Particulars	As at 31 March,2017	As at 31 March,2016
Gratuity payable	25,393	75,393
Total	25,393	75,393

7 Short-term borrowings

Particulars	As at 31 March,2017	As at 31 March,2016
Unsecured		
Loans and Advances		
From Related parties	-	2,210,323
From Others	880,329	787,958
Total	880,329	2,998,281

8 Trade Payables

Particulars	As at 31 March,2017	As at 31 March,2016
-------------	---------------------	---------------------

Unsecured		
Trade Payables	1,032,831	1,145,170
Total	1,032,831	1,145,170

9 Other Current Liabilities

Particulars	As at 31 March,2017	As at 31 March,2016
Other Payables		
For expenses	994,439	1,662,037
Statutory Dues		
Services tax	1,180,504	759,540
TDS Payable	405,489	231,575
PF	366,432	426,052
VAT	-	20
ESI Payable	318,187	143,067
Professional Tax	38,904	23,204
Total	3,303,955	3,245,495

10 Short-term provisions

Particulars	As at 31 March,2017	As at 31 March,2016
Provision for Income Tax	1,508,436	968,080
Total	1,508,436	968,080

NOTES TO ASSETS

All the Amounts Are in Indian Rupees , Except share data and Where otherwise stated

11. Fixed Assets

	PARTICULARS	Gross Block				Depreciation			Net Block	
		AS ON 01.04.201 6	ADDITION S	DELETI ONS	AS ON 31.03.201 7	AS ON 01.04.201 6	FOR THE YEAR	AS ON 31.03.201 7	AS ON 31.03.201 7	AS ON 31.03.201 6
i	I) Tangible Assets									
	Plant & Machinery - Computers	9,799,335	-	-	9,799,335	9,057,262	300,712	9,357,974	441,361	901,474
	Furniture & Fixtures	684,985	-	-	684,985	437,823	19,797	457,620	227,365	249,462
	Sub Total	10,484,320	-	-	10,484,320	9,495,085	320,510	9,815,594	668,726	11,509,36
ii	II) In-Tangible Assets									
	Computer Software	227,892	97,415	-	325,307	161,130	31,753	192,883	132,424	69,312
	Sub Total	227,892	97,415	-	325,307	161,130	31,753	192,883	132,424	69,312
	Grand Total	10,712,212	97,415	-	10,809,627	9,656,214	352,263	10,008,477	801,150	12,202,49
	Previous years	9,945,969	766,243	-	10,712,212	9,357,135	134,828	9,491,963	1,220,249	588,834

III) Intangible assets under development

PARTICULARS	AS ON 01.04.2016	During the year	AS ON 01.04.2017
E-Market Center			

Salaries	-	975,155	975,155
Instant Pay	-	28,750	28,750
PF		94,974	94,974
ESI		48,219	48,219
Consultant Fee	-	180,000	180,000
Total	-	1,327,098	1,327,098
E-commerce			
Salaries	8,209,003	-	8,209,003
Telephone	297,177	-	297,177
Interest	63,000	-	63,000
Travelling and conveyance	13,360	-	13,360
Provident fund	749,069	-	749,069
Director Remuneration	1,590,000	-	1,590,000
Remuneration to consultant	920,955	-	920,955
Professional fee	188,200	-	188,200
ESI	291,088	-	291,088
Insurance	27,217	-	27,217
Processing fee	38,476	-	38,476
Office Maintenance	636,655	-	636,655
Gross Merchandise Value	51,705	-	51,705
Total	13,075,905	-	13,075,905

12 Long Term Loans & Advances

Particulars	As at 31 March,2017	As at 31 March,2016
Other loans and advances		
Unsecured, considered good	14,725,790	14,725,790
Total	14,725,790	14,725,790

13 Deffered Tax Asset (net)

Particulars	As at 31 March,2017	As at 31 March,2016
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	17,533	-
Total	-	-

14 Other Non Current Assets

Particulars	As at 31 March,2017	As at 31 March,2016
Others		
Deposits	206,855	284,689
Nihar Stock limited	22,518,682	25,550,000
Total	22,725,537	25,834,689

15 Inventories

Particulars	As at 31 March,2017	As at 31 March,2016
Cloing Stock (E-commerce)	257,530	-
10 GM Gold Ingot Lotus	61,169	-
50 GM Silver Ingot Ganesh	22,540	-

Gold & Silver	36,471	-
Total	377,710	-

16 Trade Receivables

Particulars	As at 31 March,2017	As at 31 March,2016
Outstanding for less than 6 months from the due date		
Unsecured, considered good	3,072,710	4,429,298
Outstanding for more than 6 months from the due date		
Unsecured, considered good	9,948,751	2,909,070
Total	13,021,461	7,338,368

17 Cash & Cash Equivalents

Particulars	As at 31 March,2017	As at 31 March,2016
Balances with banks		
In Current Account	372,371	12,784
Cash on hand	530,824	260,493
Total	903,195	273,277

18 Short-Term Loans and Advances

Particulars	As at 31 March,2017	As at 31 March,2016
Loans and advances :		
To Related parties	-	3,011,452
To suppliers	3,808	9,792
To Others	231,562	228,787
Total	235,370	3,250,031

19 Other Current Assets

Particulars	As at 31 March,2017	As at 31 March,2016
10gm Gold Ingot Lotus	-	61,169
50gm Sliver Ingot Ganesh	-	22,540
Service tax Input	6,450	7,564
VAT input	6,125	-
TDS Receivable	436,104	433,190
Total	448,679	524,463

Notes to statement of profit and loss

All the Amounts Are in Indian Rupees , Except share data and Where otherwise stated

20 Revenue from Operations

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Sales - Domestic	12,336,890	1,072,831
Software Development services - Foreign	2,994,926	8,020,800
Total	15,331,815	9,093,631

21 Other income

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
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Discount Received	1,979	1,543
Other Income	176,212	2,346
Commission Received	3,478	82,115
Goldsilver Commission	-	9,495
ITDUKKAN Commission	-	3,906
Makeadeal Commision	-	4,938
Nodal Income	-	59,910
Total	181,669	164,252

22 Purchases:

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Purchases	5,034,377	-
Cache Peripherals	-	107,713
Total	5,034,377	107,713

23 Changes in Inventories

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Opening Stock	-	-
Add; Purchases	-	-
Less; Closing Stock	257,530	-
Total	(257,530)	-

24 Employee Benefit Expenses

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Salaries and Wages	3,924,099	639,499
Contribution to provident and other funds	201,057	83,856
Staff Welfare Expenses	100,864	-
Directors Remuneration	299,043	300,000
Total	4,525,063	1,023,355

25 Other Expenses

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Rent	180,000	125,510
Remuneration to Consultant	558,000	-
Professional fee	368,247	-
Transportation Charges	8,283	-
Software Maintenance	8,500	-
Samples	22,047	-
Sales Promotion	2,750	-
Rates & Taxes	42,301	404,079
Subscription fee	13,590	11,115
Postage and Courier	117,471	80,142
Electricity Charges	159,137	338,189
Interest on statutory payments	-	14,444
Repairs & Maintenance	250	-
Printing & Stationery	75,165	139,423
BSE LTD Mumbai	60,938	18,500

Bad Debts written Off	43,049	129,878
Communication expenses	-	6,049
Telephone & Internet Charges	184,019	178,360
Gold and Silver Inauguration Expenses.	-	241,285
ROC Filing	36,000	-
Travelling & Conveyance	179,274	74,684
Consultancy & Professional Charges	-	208,648
Office Maintenance	504,675	790,079
Fee	48,712	-
BSE Charges	230,060	-
Miscellaneous expenses	107,807	8,053
Advertisement & Publicity	181,924	107,234
Sitting Fees	43,000	60,000
Bank Charges	21,622	14,040
Loss on foreign Exchange	68,893	
Total	3,265,715	2,949,711

Payment to auditor

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
As auditor:		
Audit fee	40,000	40,000
Other services (certification fees)	-	
Total	40,000	40,000

26 Deferred tax

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Provision for Deffered Tax	17,533	(127,172)
Total	17,533	(127,172)

NIHAR INFO GLOBAL LIMITED**Cash Flow Statement**

CIN : L67120AP1995PLC019200

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

	PARTICULARS	Year ended 31 st March, 2017	Year ended 31 st March, 2016
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(loss) before tax and extra ordinary items	2,553,596	5,002,276
	adjustments for :		
	Depreciation	352,263	134,828
	Transfers to Reserves & Surplus		-
	Operating Profit/(loss) before working capital changes	2,905,859	5,137,104
	adjustments for :		
	(Increase)/Decrease in Trade and other receivables	(5,683,094)	7,980,274
	(Increase)/Decrease in Loans and Advances	3,014,661	(21,549)
	(Increase)/Decrease in Other Non Current	3,109,152	(25,569,955)

	Assets			
	(Increase)/Decrease in Other Current Assets		75,784	653,804
	(Decrease)/Increase in Trade payables and liabilities		112,338	(10,384,193)
	(Increase)/ Decrease in Non Current Investments		-	25,550,000
	(Decrease)/Increase in Short Term Loans & Advances		(3,014,661)	21,549
	(Decrease)/Increase in liabilities		(58,460)	1,047,746
	Cash generated from operations		461,579	4,414,780
B	Prior period adjustments		-	-
	CASH FLOW FROM OPERATING ACTIVITIES	A	461,579	4,414,780
	CASH FLOW FROM INVESTMENT ACTIVITIES			
C	Purchase of fixed assets		-	(736,706)
	Purchase of Intangible Assets		(97,415)	(29,537)
	Increase in Intangible Assets under Development		(1,327,098)	(9,312,440)
	Increase in Long Term Loans & Advances		-	4,700,000
	NET CASH USED IN INVESTING ACTIVITIES	B	(1,424,513)	(5,378,683)
	CASH FLOW FROM FINANCING ACTIVITIES:			
	Interest accrued & due		-	-
	issue of capital		-	-
	(Repayment) /Increase in Term Borrowings		(1,231,608)	100,600
	(Repayment) /Increase in Unsecured Loans	C		100,600
	NET CASH USED IN FINANCING ACTIVITIES		(1,231,608)	(863,303)
	NET INCREASE IN CASH AND CASH EQUIVALENT	D=A+B+C	(2,194,542)	1,516,243
	Opening balance		273,277	653,122
	Closing balance		903,195	273,277

The Notes referred to above form an integral part of the Balance Sheet.
As per our report of even date

For and On behalf of the Board of directors of

For C.Ramachandram & Co,
Firm Registration No : 002864S
Chartered Accountants

Sd/-
R. LAVANYA
CFO

Sd/-
MR. BODA SATYANAGA SURYANARAYANA
Managing director
DIN : 01499145

C.RAMACHANDARAM
Partner
Membership No.25834
Place : Hyderabad
Date: 29-08-2017

Sd/-
BHAVIKA SHARMA
Company Secretary

Sd/-
DIVYESH NIHAR BODA
Whole-time director
DIN: 02796318

As per IT Act

Particulars	WDV as on 01-04-16	Additions		Deletions		Depreciation		W D V as
		More Than	Less than	More Than	Less than	Rate of Dep	on 31-03-17	
		180 Days	180 Days	180 Days	180 Days	%	Amount	
Plant & Machinery (Computers)	242,063	-	-	-	-	60	145,238	96,825
Plant & Machinery (Others)	532,466	-	-	-	-	15	79,870	452,596
Furniture & Fixtures	376,942	-	-	-	-	10	37,694	339,247
B) Intangible Assets								
Software	44,466	87,060	10,355	-	-	25	34,176	107,705
Total	1,195,937	87,060	10,355		-		296,977	996,373

Notes on accounts annexed to and forming part of the accounts as at and for the year ended March 31, 2017.

1. Statement of significance accounting policies

Overview Company

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.

1.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 133 of the Companies Act, 2013, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 2013. The financial statements are presented in Indian rupees.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

1.4 Fixed Assets and Depreciation

Fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed assets comprises of the purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to their working condition for their intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Depreciation on fixed assets is provided on written down value method, at the rates based on the useful life of the fixed assets as estimated by the Management or at the rates prescribed under Schedule II to the Companies Act, 2013 whichever is higher.

1.5 Revenue Recognition

i) Income from software related services is accounted for on the basis of services rendered and billed to the clients on acceptance and/or on the basis of man days/man hours spent as per the terms of the contract with the clients.

ii) Revenue from Annual Maintenance Contracts (AMC) is recognized on a pro rata basis over the period in which such services are rendered.

iii) The company has entered into Ecommerce business in the current year and trading through four platforms i.e. Paytm, Amzon, Flipkart and Snapdeal. Income from Ecommerce business is accounted for on the basis of billed to retail customers.

1.6 Expenditure

Expenses are accounted on accrual basis and the provisions are made for all expected losses and liabilities.

1.7 Retirement benefits

Provision for accrued gratuity liability is provided on actual basis which is not actuarial Valuation.

1.8 Income Taxes

Income tax expense comprises current tax and deferred tax charge or credit. Income tax expense is recognized in the Statement of Profit and Loss.

Current Tax

The current charge for the income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Taxes

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income, which originate during the year but reverse after the tax holiday period. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably / virtually certain to be realized. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

2.0 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

2.1 Provisions and Contingent Liabilities

Provision:

The Company recognizes a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed regularly and

are adjusted where necessary to reflect the current best estimate of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.2 Prior Period Expenditure:

The company has not provided depreciation on the opening assets for the FY 2015-16. Therefore, as per AS-5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, the depreciation has been treated as a prior period item in FY 2016-17 and the same has been adjusted to the Opening reserves of the company and the WDV of the assets as on 1-4-2016 has been reduced. Had the depreciation been charged in the FY 2015-16, the profit of the company would have decreased by Rs. 1,64,251. Hence, the same has been reduced from the opening reserves as on 01-04-2016 as per AS-5.

2.3 Employee Stock Options:

The company has approved the grant of 10,36,000 options under Nihar Employee Stock option plan-2015 to the eligible employees of the company which will eventually be converted into 10,36,000 equity shares of the company upon exercise by the employees in accordance with the provisions of the plan. The grant of the said option is in consonance with SEBI (SBEB) Regulations, 2014, as amended read with SEBI circular dated June, 2016 and as per the terms of plan. The options has not been exercised

2.3As Stipulated in AS-28, the company has assessed potential of economic benefits of its business limits, and is of the view that the assets employed in continuing business are capable of generating adequate returns over their useful life in the usual course of its business. There is no impairment indication to the company and accordingly the management is of the view that no impairment provision is called for in these accounts.

The company enters in the business relating to e-commerce. The company incurred preoperative expenditure relating to e-commerce. The company capitalized pre-operative expenditure relating to e-commerce business in accordance with the agreement.

2.4 Related Party Disclosure As Required Under AS 18

A) List of related Parties and description of relationship

Name Of Party	Relations
Nihar Stocks Ltd	Associate Company
BodaNithisha	Additional Director
Mr. Boda Satyanaga Suryanarayana	Managing Director
BodaDivyeshNihar	Whole Time Director
PinapalaAnuradha	Chief Finance Officer
B. Vijaya Lakshmi	Relative of KMP
BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence

B) Transactions with related parties:

Nature of Transactions	Year ended 31 March 2017	Year ended 31 March 2016
Rent paid to B.Vijaya Lakshmi	Rs. 180000/-	Rs.1,25,510/-
Advance taken	-	Rs.2,69,087/-
Mr. Boda Satyanaga Suryanarayana:		
i. Remuneration	Rs.4,50,000/-	Rs 6,00,000/-
ii. Advance taken	Rs. 8,54,017/-	Rs. 2,56,631/-
Boda Divyesh Nihar	Rs.3,60,000/-	Rs. 4,80,000/-
Investments given to Nihar Stocks Ltd	-	Rs 2,55,50,000/-
Loans from	-	Rs 1,02,720/-
BSN Corporate Advisory Services (P) Ltd.		

2.5 Earnings per share (EPS)

Basic earnings per share ('EPS') is computed by dividing the net profit/(loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date.

The computation of Earnings per share is set out below:

	Year ended 31 March 2017	Year ended 31 March 2016
Earnings : (₹)		
Net Profit/(Loss) for the year	20,34,802	39,07,023
Shares :		
Number of shares at the beginning of the year	50,00,000	50,00,000
Less: Capital Reduction	Nil	Nil
Add: Unsecured creditors	Nil	Nil
Add: No. of equity shares issued	Nil	Nil
Total number of equity shares outstanding at the end of the year	50,00,000	50,00,000
Weighted average number of equity shares outstanding during the year	50,00,000	50,00,000
Basic and Diluted Earnings per share - Par value of ₹10 (₹)	0.41	0.78

2.6 The details of Specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016 as provided in the Table below:

Particulars	SBNs	Other than denomination notes	Total
Closing Cash in hand on 08.11.2016	0	773749	773749
(+) Withdrawal from Bank	0	43500	43500
(+) Permitted receipts	0	0	0
(-) Permitted Payments	0	382203	382203
(-) Amount deposited in Bank	0	28000	28000
Closing Cash in hand as on 30.12.2016	0	407046	407046

C. Ramachandram & Co. For and on behalf of the Board Chartered Accountants

Firm Regn. No. 002864S

For and On behalf of the Board of directors of

For C.Ramachandram & Co,
Firm Registration No : 002864S
Chartered Accountants

Sd/-
R. LAVANYA
CFO

Sd/-
MR. BODA SATYANAGA SURYANARAYANA
Managing director
DIN : 01499145

C.RAMACHANDARAM
Partner
Membership No.25834
Place : Hyderabad
Date: 29.08.2017

Sd/-
BHAVIKA SHARMA
Company Secretary

Sd/-
DIVYESH NIHAR BODA
Whole-time director
DIN: 02796318

NIHAR INFO GLOBAL LIMITED

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

**ATTENDANCE SLIP
ANNUAL GENERAL MEETING**

DP ID		Name & Address of the registered Shareholder
Client Id/ Regd.Folio No		
No. of Shares Held		

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company convened at ____ a.m. on _____, _____, 2017 at _____.

Member's / Proxy's Signature

Note: Please complete this and hand it over at the entrance of the hall.

NIHAR INFO GLOBAL LIMITED

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

PROXY FORM (Form No. MGT- 11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No./Client ID	
*DP ID: (*Applicable for Members holding Shares in electronic form)	

I/ We, being the member(s) of the above named company, having shares hereby appoint:

1) Name: Address:

Email id: Signature or failing him;

2) Name: Address:

Email id: Signature or failing him;

3) Name: Address:

Email id: Signature or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on 29th September, 2017 at 12 Noon at Hotel Pearl Regency, 11-5-431, Red Hills, near Lakdikapool bridge, Hyderabad- 500004 and at any adjournment thereof in respect of such resolution as is indicated below:

Resolution No	Matter of Resolution	Type of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We assent to the Resolution (AGAINST)
	Ordinary Business:				
1	“Resolved that the audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon be and hereby received, considered, approved and adopted.”		Ordinary		
2	“Resolved that Mr Divyesh Nihar Boda (DIN: 02796318), who retires by rotation in accordance with section 152 of the companies Act, 2013 and being eligible, offers himself for re-appointment with remuneration Rs. 40,000 p.m.”		Ordinary		
3	“RESOLVED THAT pursuant to the provisions of section 139,142 and other applicable provisions, if any, of the companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. Lakshmi & Associates, Chartered Accountant (Firm Registration No.01284S), be and are hereby appointed as statutory auditor of the company to hold office for a period of five consecutive years, from the conclusion of this Annual General Meeting, till conclusion of the 28 th Annual General Meeting of the company to be held in the calendar year 2022, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”		Ordinary		
	Special Business:				
4	Issue of Equity Shares on Preferential Basis “Resolved that create, offer, issue and allot up to 12,50,000 (Five Lakhs Fifty thousand only) equity shares of face value of Rs. 10/- each (“Equity Shares”) fully paid up.		Special		

Signed this Day of 2017.

Signature of Shareholder(s):

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.