

B2B eCommerce Products



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COMPANY INFORMATION

Board of Directors

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

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

Company Secretary & Compliance Officer

Ms. Anuja Jadhav

Chief Financial Officer

Ms. Ravulakollu Lavanya

Auditors:

Lakshmi & Associates
 Chartered Accountants
 Hyderabad

Bankers:

Axis Bank
 West Marredpally Branch
 Secunderabad

State Bank of India
 West Marredpally Branch
 Secunderabad

Registrar & Share Transfer Agent:

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

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

ORDINARY BUSINESS:

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

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

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

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

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

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

"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.”

4. PREFERENTIAL ISSUE OF WARRANTS

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

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

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

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

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

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

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

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

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

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

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

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

5. To Open Subsidiary in the Switzerland

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

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

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

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

6. To Appoint Mrs. Vijayalakshmi Boda as Women Director

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

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

Place: Secunderabad

Date: 29-08-2018

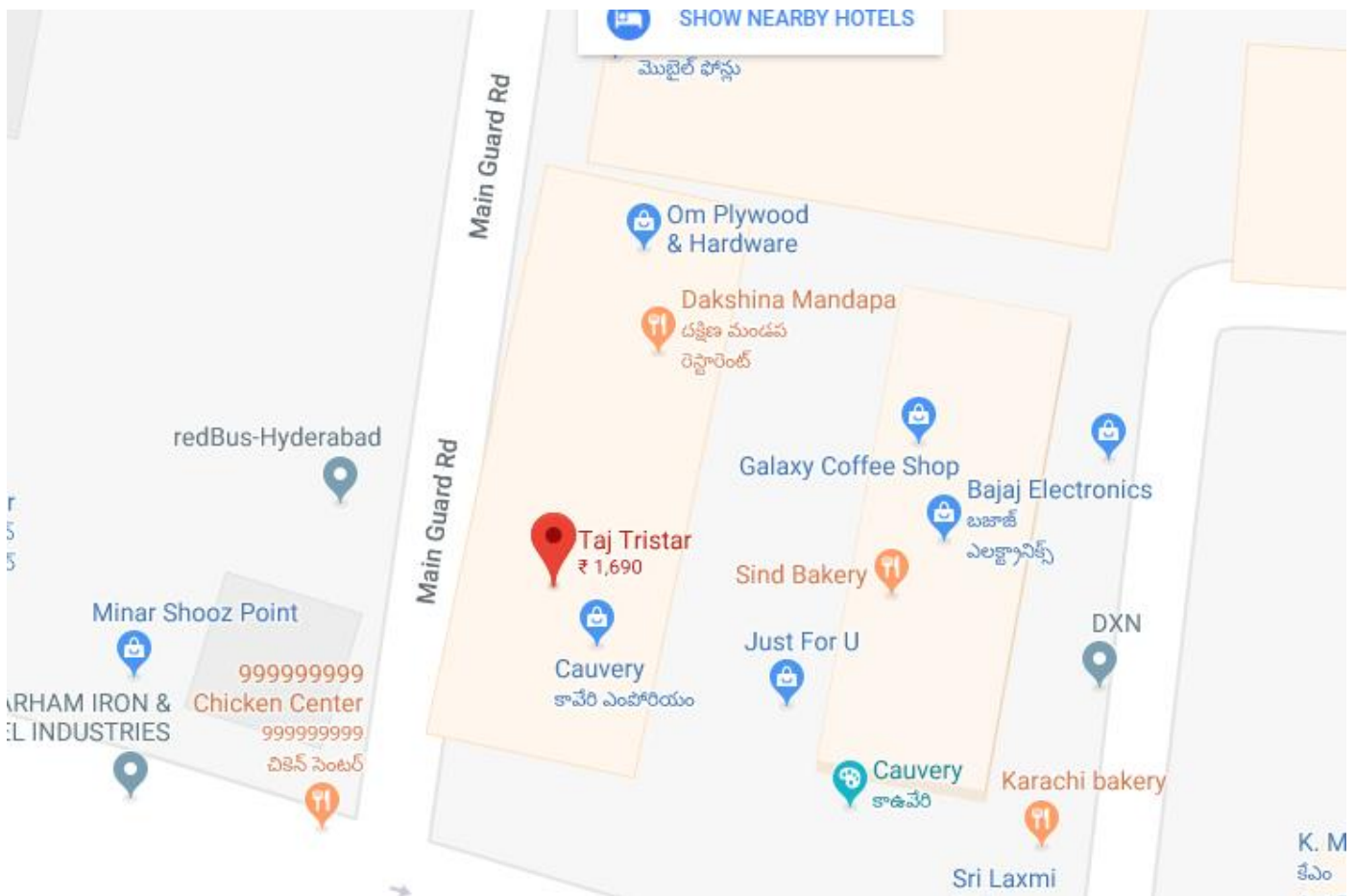
By the order of Board of Directors

Sd/-

MR. BODA SATYANAGA SURYANARAYANA

(Managing Director)

(DIN: 01499145)



Notes:

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

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

The instructions for shareholders voting electronically are as under:

- I. The voting period begins on 26th Sept, 2018 (10.00 A.M.) and ends on, 28th Sept, 2018(5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st Sept, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website www.evotingindia.com
- III. Click on Shareholders.
- IV. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
4. V. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	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> <p><input type="checkbox"/> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- IX. After entering these details appropriately, click on “SUBMIT” tab
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for the relevant **Nihar Info Global Limited** on which you choose to vote.
- XIII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVIII. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- XX. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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

By the order of the Board of Directors

Sd/-

Place: Secunderabad
Date: 29/08/2018

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

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

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

ITEM NO. 3 and 4

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

OBJECTS OF THE PREFERENTIAL ISSUE

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

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

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

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

SHAREHOLDING PATTERN BEFORE AND AFTER THE ISSUE OF SHARES and WARRANTS

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

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	Percentage holding	No. of Shares	Percentage holding
A	Promoters	3150319	51.25	4350319	42.57
B	Public				
	Body Corporate	280233	4.56	280233	2.74
	Individuals	2590871	42.15	5462871	53.46
	Non Resident Individuals	17386	0.28	17386	0.17
	Clearing Members	7819	0.13	7819	0.08
	Trusts	100000	1.63	100000	0.98
	Total	6146628	100	10218628	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 to the proposed allottees as mentioned in the resolution.
- The holdings of other shareholders do not change

PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED

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

AUDITOR'S CERTIFICATE

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

LOCK-IN

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

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

UNDERTAKING

The Board of Directors of the Company undertakes that

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

ITEM No.5

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

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

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

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

ITEM No.6

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

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

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

DIRECTORS' REPORT

To the Members,

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

1. Financial Summary

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

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

2. Performance of the Company

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

3. Dividend

The Board of Directors of your Company has not recommended any dividend for the financial year 2017-18.

Portfolio



(1) Sales through Other Portals

The company is a seller on all the following leading portals of **INDIA**:

- ❖ **Amazon.in**: - The Company is planning to increase its sales in the future years. For that, the company is in process to increase the sales correspondence and best customer acquaintance through Amazon. The company has license from Amazon for three fulfillment centers (FBA) each in Hyderabad city and Haryana state respectively through which company has covered the north and south region of the country and now aiming to cover the rest of India.
- ❖ **Flipkart.com**: - For the fast and quality delivery of products company has license from Flipkart as “Flipkart Assured” products and has two warehouses in the city of Hyderabad. Now, the flipkart has been promoted the company status from Bronze to Silver based on the Improvement in the sales and Seller Performance. With this products of the company will have greater visibility and will improve the sales of the company.
- ❖ **Paytm.com**: - With a license of Paytm Fulfillment Center Company’s sales figure are augmented and to keep it constant company has maintained a storehouse in Hyderabad city for this e-commerce giant. It will benefit to the company to provide services at large scale.
- ❖ **Snapdeal.com**: - For this portal company has a specific distribution center in the Hyderabad city by which company has touched the hearts of so many consumers and it is still counting.
- ❖ **Olx.in**: - The Company has covered all-most all the big e-commerce giants of the country and olx is one of them, as olx has simple user interface and easy selling norms by which abundant sellers are registered, company is getting good response from the consumers.
- ❖ **Quikr.com**: - One of the fastest reaching portal to the sellers and buyers of the country, through which company has also maintained its footprints on this portal.

The categories under which the company has listed its products for sale on aforementioned portals are detailed below:

1. **Large Appliances**: - LED TVs, Washing Machine, Dishwasher, Refrigerator, Air Conditioner etc.
2. **Small Appliances**: - Vacuum Cleaners, Mixer Grinder, Wet Grinder, Geysers, Room Heaters etc.
3. **Home & Kitchen Products**: - Water Purifier, Air Purifier, Lunch Box, Iron Box, Thermo flask, Sippers, Cooktops, Fans, Toasters, Hand Blenders, Kettles etc.
4. **Laptops & Desktops**.
5. **Computer Accessories**: - Speakers, Headphones, Keyboards, Cables etc.
6. **Mobiles & Tablets**: - iPhone, iPad, 10+ inch tablet, Smartphones, Feature Phones etc.

7. **Corporate Gifts:** - Diaries, Calendars, Awards & Mementos, T-Shirts, Caps, Festival Gifts, Employee Gifts, Dealer Gifts, Pen Drives, Power banks, Electronic Gifts, Table Top items, Customized Gifts etc.

The Company is in constant process of increasing the number of products and categories. To sell quality of products, company has partnered / associated with many manufacturers and brands includes but not limited to: -

- ❖ Eureka Forbes Limited
- ❖ Godrej Industries Limited
- ❖ Reliance Retail Limited
- ❖ Microsoft Corporation
- ❖ IBM India Private Limited
- ❖ Eveready Industries India Ltd
- ❖ Portronics Digital Pvt. Ltd
- ❖ V I P Industries Limited
- ❖ Elgi Ultra Industries Limited
- ❖ MMTC - PAMP India Private Limited
- ❖ Zook
- ❖ iBall (Best IT World India Private Limited)
- ❖ Wildcraft India Private Limited
- ❖ Redington (India) Limited
- ❖ Ingram Micro India Private Limited.

The company has registered with all the warehouses of the Portals located in and around the Hyderabad city and it 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 efficiency and bring down the operational costs as it plans to source the products locally from these locations.

(2) B2B E-Commerce:

B2B marketing strategy is one of the fundamental ingredients for success in Business. Experts have predicted that India's B2B industry will be worth Rs.45 lakh Crore by 2020. And according to SME finance Companies, this online industry is six time bigger than B2C in India.

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 various items which is required and demanded by the customers. Also, the Corporate Gifting Solutions to various Corporates. The Company has a product portfolio of more than 10,000 products for supplying in bulk.

(3) Exports:

The company is also a seller on all the following portals of Amazon in outside India:

- ❖ **Amazon.com (USA)**
- ❖ **Amazon.co.uk (UK)**
- ❖ **Amazon.ca (Canada)**
- ❖ **Amazon.com.mx (Mexico)**

(4) Nihar Market eCenter (one stop shop for E-commerce, E-Services and E-Movies):

The company has made technology platform ready for Nihar Market E-Center which is a one stop shop for E-commerce, E-Services and E-Movies and will be through franchise concept in India.

Nihar Market E-center- The Nihar Market eCenter, it will be through Franchisee initially in the Hyderabad, it will be expanded on PanIndia basis. The franchisee Centers of the Company 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.

The company plans to have a pilot launch of the Nihar Market eCenters in Hyderabad and later expand to other locations in India. The company has signed agreements with various aggregators and Manufacturers. It will provide both eServices and eCommerce. The e-center will provide more than 100 Services and more than 1000 products in course of time.

Nihar Market eCenter is One stop Shop for eCommerce, eServices and eMovies. The company has following eCommerce Portals for dealing with different items.

1) ItDukkan.com

The company has this portal for dealing with Mobiles, Tablets and Laptops and Notebooks, Accessories, TV, Peripherals and softwares.

2) GoldnSilver.in

This portal is designed for dealing with Gold and Silver items which provides variety of items also required for day to day activities. It includes Coins, Ingots, in Bar Accessories like Ice Jug, Devotion like Idols and Puja items. Under Gift category, it provides Candle Stand, Flower Vase, in Kitchen and Dining items are Bowls, Tray and Platters and Office Accessories provides Book Mark Holder and Paper Cutter.

3) BanyanStore.com

It includes featured products like LED Lights, Furnitures. etc.

4) MakeAdeal.in

Makeadeal.in is an Online Product and Price Comparison Portal. The Portal has products ranging from all the categories.

The company has following eServices

1) Prepaid , Postpaid and Landline Payments

It provides various recharges for Prepaid and Postpaid customers for all company users. The company is providing this services through franchisee center.

2) DTH Recharges

The company is providing DTH Recharges of various companies. Also providing services like Bus Tickets Booking, Online money transfer, PAN Registration, RTI Apply, Train Tickets Booking, Hotel Booking, Flight Tickets Booking. These all services are useful for customers .

Details of Employees Stock Option Scheme:

The Board of Directors pleased to inform that the company has allotted shares under ESOP, which was approved the Scheme Nihar Employees Stock Option Plan 2015 in the Annual General Meeting of the 30th September, 2015. Accordingly, the Board of Directors of the company approved 30,00,000 Equity Shares under ESOP in that scheme.

From the above, the company passed the resolution in its Board Meeting dated 14th February, 2018 for allotment of 5,00,000 Equity shares having face value of Rs.10/- each per share to the eligible employees for the benefit for them. The company is giving following Details regarding the Employees Stock Option Scheme.

a) Options Granted	15,36,000
b) Options Vested	5,00,000
c) Options Exercised	5,00,000
d) Total Number of shares arising as a result of exercise of Options	25,00,000
e) Option Lapsed	Nil
f) the Exercise price	Rs.10/-
g) variation of terms of options	NA
h) money realized by exercise of options	50,00,000
i) total number of options in force	10,36,000
j) employee wise details of options granted to:	
i) KMP	Nil
ii) any other employee who receives a grant of options in any one year of options amounting to five percent or more of options granted during the year.	Nil
iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil

The explanation and comments of the above ESOP given by the Auditor in the Auditor's Report and Notes forming part of Audit Report.

Declaration by directors regarding statutory payments:

As regards the comments by the Auditor's Report regarding statutory dues , we wish to inform you that the company will clear the statutory dues at the earliest possible. The Company has paid Rs. 4,99,000 towards service tax during the period 2018-19.

Details of Associate Company

The Company has no subsidiary as on March 31, 2018. Nihar Stocks Limited is an associate company within the meaning of section 2(6) of the Companies Act, 2013 ("Act") and its Summarized performance and financial position is given 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).

Financial period ended-	31 st March 2018
Share Capital-	Rs 15,25,000 equity share capital
Reserves & Surplus-	Rs. (16,40,331)
Total Assets-	Rs. 5,36,96,920
Total Liabilities (excluding share capital & Reserves & Surplus)	Rs. 5,38,12,251
Non Current Investments	Rs 43,097,337
Turnover	Nil
Profit / Loss before taxation	Rs. (4,12,648)
Profit / (Loss) after taxation	Rs. (4,12,648)

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, 2018 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	832	38358
Number of shareholders who approached issuer for transfer of shares from suspense account during the year	7	1120
Number of shareholders to whom shares were transferred from suspense account during the year	7	1120
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	825	37238

The Voting rights on the shares outstanding in the suspense account as on March 31, 2018 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.

INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Board of Directors is satisfied with the adequacy of the internal control system in force in all its major areas of operations of the company. The company established and maintaining effective control system. The Board of Directors possessing a sound working knowledge of activities. The Company has an external Chartered accountant as internal auditor to evaluate and observe the system of internal control structure of a business organization and to determine whether the company's business policies and activities are followed or not. Also, to observe and review the internal controls, whether the work flows of organization 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, 2018 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. 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. Ravulakollu Iavanya, Chief Financial Officer and Ms. Anuja Jadhav, Company Secretary.

Auditors

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 upto the calendar year 2022.

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 the 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 2017-18.
- **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 10,818,855/- in 2017-2018.

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: 29.08.2018

(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	Executive Director	Managing Director
2	B. Divyesh Nihar	Executive Director	Whole Time Director
3	Jagadeeswara Rao Reddi	Non-Executive-Independent Director	Director
4	J Sundara Sekhar	Non-Executive-Independent Director	Director

5	Nithisha Boda	Non-Executive- Non-Independent Director	Woman Director
6	Ajit Kumar Nagarani	Non-Executive-Independent Director	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.

Six Board Meetings were held during the Financial Year 2017-18. The dates on which the said meetings were held are as follows:

29th May 2017
 28th July, 2017
 29th August 2017
 24th October, 2017
 10th November, 2017
 14th February 2018

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 2017-18		No. of Directorships as on 31.03.2018	No. of Membership(s)/ Chairmanship(s) of Board Committees as on 31.03.2018
	Board Meeting	AGM		
Mr. Boda Satyanaga Suryanarayana	5	Yes	3	3
B. Divyesh Nihar	6	No	1	3
Jagadeeshwara Rao Reddi	6	Yes	2	4
J. Sundara Sekhar	5	Yes	2	4
B. Nithisha Boda	1	No	2	2
Ajit Kumar Nagarani	3	No	2	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 2017-18 are as follows:

Name of Directors	Category	No. of Meetings during the year 2017-18	
		Held	Attended
Mr. Boda Satyanaga Suryanarayana	Managing Director	5	4
Jagadeeswara Rao Reddi	Independent Director	5	5
J. Sundara Sekhar	Independent Director	5	4

Mr. Jagadeeswara Rao Reddi is the Chairman of the Audit 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 (if applicable) 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 judgment 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 Ajit Kumar Nagrani.

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 2017-18 are as follows:

Name of Directors	Category	No. of Meetings during the year 2017-18	
		Held	Attended
Mr. J. Sundara Sekhar	Independent Director	5	4
Jagadeeshwara Rao Reddi	Independent Director	5	5
Ajit Kumar Nagrani	Independent Director	5	1

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 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. No meeting was held in the F.Y.2017-18.

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
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
23	2016-17	Friday, 29 th September, 2017 at 12.00 Noon	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	1

Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. www.niharinfo.com

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 2017-18, 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, 2018

Day: Saturday

Time: 4.30 P.M.

Venue: Hotel Taj Tristar, "Seven Hills", 1-1-40, S.D. Road, Secunderabad-500003.

Financial Year:

April 1 to March 31

Financial Calendar (tentative): 01.04.2017 to 31.03.20181st Quarter Results: 29th May, 20172nd Quarter Results: 28th July, 20173rd Quarter Results: 10th November 20174th Quarter Results: 05th May, 2018

Date of Book Closure	: From 22 nd September, 2018 to 29 th September, 2018 (both days are inclusive)
Listing on Stock Exchange	: The Bombay Stock Exchange (BSE)
Stock code	: 531083 at BSE
ISIN in NSDL and CDSL	: INE876E01033
Electronic Connectivity	: National Securities and Depository Services Limited, Trade World, Kamala Mills Compound, Senapat Bapat Marg, Lower Parel, Mumbai-400 013 and Central Depository Services (India) Limited, Phiroze Jeejeebhoy Towers, 28th floor, Dalal Street, Mumbai-400 023.
Registrars & Share Transfer Agents :	: Aarthi Consultants Private Limited, Gagan Mahal Street No.7, 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 17	22.80	17.85
2.	May 17	21.05	16.10
3.	June 17	19.10	13.40
4.	July 17	19.90	15.30
5.	Aug 17	18.90	13.65
6.	Sep 17	19.00	10.00
7.	Oct 17	15.00	11.00
8.	Nov 17	15.50	12.10
9.	Dec 17	14.90	12.59
10.	Jan 18	15.39	12.92
11.	Feb 18	15.50	12.01
12.	Mar 18	15.30	12.25

Shareholding Pattern as on 31st March 2018:

Category	No. of Shares	% of Shareholding
Promoter & Promoter Group	3150319	51.25
NRI/ OCB	17386	0.28
FII/ Banks	0	0
Mutual Funds UTI	0	0
Foreign Institutional Investors	0	0
Trusts (TTD)	100000	1.63
Indian Public	2878923	46.84
Total	6146628	100

Share Holding pattern Size as on 31st March 2018 :

Category	Holders	Shares	% of total shares
1 - 5000	2566	174901	2.85
5001-10000	152	114877	1.87
10001-20000	96	142504	2.32
20001-30000	25	63190	1.03
30001- 40000	17	57941	0.94
40001- 50000	18	83027	1.35
50001-100000	43	318231	5.18
100001 & above	50	5191957	84.47

Dematerialisation of Shares:

Mode of Holding	% age
NSDL	84.12889
CDSL	15.36792
Physical	0.50319
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, 2018:

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 2017-18 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, 2018 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: 29.08.2018

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 2018, 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 S. V. Achary & Co.,
Company Secretaries,
(Sd/-)
S.V. Narayana Charyulu
Membership No: 5981
CP No: 4768
Place: Secunderabad
Date: 29.08.2018

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, 2018

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 our opinion thereon.

Based on our verification of the M/s NIHAR INFO GLOBAL LIMITED'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, 2018 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 M/s NIHAR INFO GLOBAL LIMITED ("the Company") and relied on the information provided by the management and its officers for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment received by the Company during the financial year 2017-2018; - NIL
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (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;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) The industry specific Acts, labour and other applicable laws as provided by the management of the Company.

We have also examined compliance with the applicable clauses of.

(i)The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

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

We report that

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Act, 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.

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

We further report that the company has following events during the Audit Period.

(i) Approval of issue of Equity Shares on Preferential Basis as on 29th September, 2017 in the AGM (12,50,000 Equity Shares at Rs.17.65/-including premium of Rs.7.65/-). Out of, the Allotment of shares (6,46,628 Equity Shares on Preferential Basis at Rs.17.65 including premium of Rs.7.65/-) as on 24th October, 2017.

(ii) Allotment of Shares (5,00,000 Equity Shares of Face Value at Rs.10/-) under Employees Stock Option Plan (ESOP) as on 14th February, 2018.

The company has followed the compliances related to Listing Obligations and Disclosures Requirements (LODR) Regulations.

For S. V. Achary & Co.,
Company Secretaries,
(Sd/-)

S.V. Narayana Charyulu

Membership No: 5981

CP No: 4768

Place: Hyderabad

Dated: 29th August, 2018

ANNEXURE-II

(To the Secretarial Report of M/s. Nihar Info Global Limited for the FY 2017-18)

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 2017-18.

Our report of even date is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of 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. Where ever required, we have obtained Management Representation about the compliance laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For S. V. Achary & Co.,
 Company Secretaries,
 (Sd/-)
S.V. Narayana Charyulu
 Membership No: 5981
 CP No: 4768
 Place: Hyderabad
 Dated: 29th August, 2018

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 31.03.2018

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

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	1502916	0	1502916	30.06	1502916	0	1502916	24.45	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	26.80	0

5.Banks / FI	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	3150319	0	3150319	63.01	3150319	0	3150319	51.25	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)	3150319	0	3150319	63.01	3150319	0	3150319	51.25	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	320886	155	321041	6.42	280233	0	280233	4.56	(1.86)
b. Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 Lakh	907151	31382	938533	18.77	867495	30774	898269	14.61	(4.16)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	461507	0	461507	9.23	1692602	0	1692602	27.54	18.31
c. Trusts	100000	0	100000	2	100000	0	100000	1.63	(0.37)
d. NRI	16736	0	16736	0.33	17386	0	17386	0.28	(0.05)
e. Clearing Member	1186	0	1186	0.24	7819	0	7819	0.13	(0.11)
Sub-Total (B)(2)	1818144	31537	1849681	36.99	2965535	30774	0	100	2
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1818144	31537	1849681	36.99	2965535	30774	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)	4968463	31537	5000000	100	6115854	30774	6146628	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	20.49	(4.7)
Mr. Boda Satyanaga Suryanarayana	625425	0	625425	12.51	625425	0	625425	10.18	(2.33)
Boda Nithisha	466050	0	466050	9.32	466050	0	466050	7.58	(1.74)
Divyesh Nihar Boda	411394	0	411394	8.23	411394	0	411394	6.69	(1.54)
BSN Corporate Advisory Services Pvt. Ltd.	388000	0	388000	7.76	388000	0	388000	6.31	(1.45)
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	625425	12.51	625425	10.18
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	0
	At the end of the year (or on the date of	--	--	625425	10.18
	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	1259403	25.19	1259403	20.49

	year				
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	0
	At the end of the year (or on the date of separation, if separated during the year)			1259403	20.49
4	BSN Corporate Advisory Services Pvt. Ltd.				
	At the beginning of the year	388000	7.76	388000	6.31
	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	--	--	388000	6.31
	separation, if separated				
	during the year)				
5	Boda Nithisha				
	At the beginning of the year	466050	9.32	466050	7.58
	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	--	--	466050	7.58
	during the year)				
6.	Divyesh Nihar Boda				
	At the beginning of the year	411394	8.23	411394	6.69
	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	--	--	411394	6.69

during the year)

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	1.63
	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	1.63
2	Durga Kaliki Pakalapati				
	At the beginning of the year	100000	2	100000	1.63
	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	1.63
3	K Kumar Raja Projects Pvt Ltd				
	At the beginning of the year	100000	2	100000	1.63
	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	1.63
4	Pamidi RSB Build Tech				

	Ltd				
	At the beginning of the year	78945	1.58	78945	1.28
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	0
	At the end of the year (or on the date of separation, if separated during the year)	--	--	78945	1.28
5	Varanasi Hemalatha				
	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):	--	--	100000	1.77
	At the end of the year (or on the date of separation, if separated during the year)	--	--	100000	1.63
6	Pratap Reddy Kumbum				
	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):	--	--	110000	1.95
	At the end of the year (or on the date of separation, if separated during the year)	--	--	110000	1.79
7	Rajendra Prasad Karnati				
	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.	--	--	226628	4.01

	allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)			226628	3.69

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	625425	12.51	625425	10.18
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				0
	At the end of the year (or on the date of separation, if separated during the year)			625425	10.18
2	Divyesh Nihar Boda				
	At the beginning of the year	411394	8.23	411394	6.69
	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	6.69
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	7.58

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)	2,02,679	2,02,679	4,05,358
	Ceiling as per the Act	2,02,679	2,02,679	

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	100,000 0 0	450,000 0 0	550,000 0 0
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission – as % of profit – others, specify	--	--	--
5	Others	--	--	--

Total (A)	100,000	450,000	550,000
Ceiling as per the Act	--	--	

Nomination and Remuneration Committee

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 (Rs.) 2017-18	2016-17
BSN Suryanarayna - Promoter	Remuneration	NA	2,02,679	149522
Mr. Boda Satyanaga Suryanarayana - Promoter	advance taken from promoters	NA	6,42,217	2,58,924
Mr. Boda Satyanaga Suryanarayana	Repayment of Loan	NA	8,71,804	1112942
B. Divyesh Nihar - Promoter	Remuneration	NA	2,02,679	149522
Nihar Stocks Ltd - Promoter Group	Business Advance	Investor company having significant influence	1,73,18,115	1,08,030
B. Vijaya Lakshmi - Promoter	Rent paid	As per the agreement entered	180000	1,80,000
Nihar Stocks Ltd - Promoter Group	Sale of Goods	Investor company having significant influence	4,20,810	0
Nihar Stocks Ltd - Promoter Group	Amount Received	Investor company having significant influence	58,44,158	6150800

The disclosure of remuneration during the year 2017-18 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 2017-18 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	3.57	0%
2	Divyesh Nihar Boda	480000	2.85	0%
3	Ravulakollu Lavanya	450000	2.67	0%
4	Anuja Jadhav	100000	0.59	0%

Note: Median Remuneration increased by 3.7% in the Financial Year.

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 policy has been uploaded on the company website. www.niharinfo.com

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. The same policy has been adopted on the company website. www.niharinfo.com

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, 2017 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 AUDITOR'S REPORT

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

Report on the Individual Ind AS Financial Statement

We have audited the accompanying Individual Ind AS financial statements of NIHAR INFO GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Individual Ind AS Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Individual Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Individual Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

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

Emphasis of Matter Paragraph

We draw your attention to Note 27 of the financial statements, with respect to non-accounting of ESOP expenditure due to unavailability of fair valuation report. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Individual Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion 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.
- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s Lakshmi & associates,
Chartered accountants,
Firm Registration No. 012482S

T. Mohan Reddy
Partner
Membership No: 239635

Place: Hyderabad,
Date: 29.08.2018

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, 2018

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

- i)
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has verified fixed assets at regular intervals. There was no material discrepancies were noticed on such verification.
 - c) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no immovable Properties held in the name of the company.
- ii) The Management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii) 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. So we are unable to report the loan repayment outstanding for more than 90 days.
- 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) According to the information and explanations given to us, the Company has not accepted any deposit falling under the purview of the provisions of section 73 to 76 of the Companies Act, 2013 during the year and does not have any unclaimed deposits, and hence reporting under clause (v) of the order is not applicable.
- vi) Section 148(1) of the Companies Act, 2013 is not applicable as the company has no manufacturing activity.

- vii) 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 2018 for a period more than six months from the date they became payable.

Nature of the statute	Nature of the dues	Amount(Rs)	Period to which the amount relates
Finance Act, 1994	Service Tax	1,051,431	F.Y 2014-15, 2015-16, 2016-17
Income Tax Act, 1961	TDS	642,998	F.Y 2014-15, 2015-16, 2016-17, 2017-18
EPF Act, 1952	PF	272,316	F.Y 2017-18
ESI Act, 1958	ESI	441,386	F.Y 2015-16, 2016-17, 2017-18
PT Act,1987	PT	47,954	FY 2016-17,FY:2017-18

- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution, bank or government as at the balance sheet date.
- ix) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The Company has not availed any term loans during the financial year.
- x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the Company has paid provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the Company has made preferential allotment of shares during the year under review.

In respect of the above issue, we further report that:

The requirement of Section 42 of the Companies Act, 2013, as applicable, have been complied with; and

The amounts raised have been applied by the Company during the year for the purposes for which the funds were raised.

- 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 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For M/s Lakshmi & associates,
Chartered accountants,
Firm Registration No. 0124825

Sd,-

T. Mohan Reddy

Partner

Membership No: 239635

Place: Hyderabad,

Date: 29.08.2018

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 Nihar Info Global Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the Individual 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 2018, 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 M/s Lakshmi & associates,

Chartered accountants,
Firm Registration No. 012482S

T. Mohan Reddy

Partner
Membership No: 239635

Place: Hyderabad,

Date 29.08.2018

NIHAR INFO GLOBAL LIMITED
BALANCE SHEET AS ON 31st MARCH, 2018
CIN : L67120AP1995PLC019200
(AS per IND AS)

Particulars		As at March 31,2018	As at March 31,2017	As at April 1st ,2016
ASSETS				
Non current assets				
(a)Property, Plant and Equipment	3	406,811	668,726	1,150,936
(b)Other intangible asset	3	93,290	132,424	69,312
(c)Intangible asset under development	4	16,464,211	14,403,003	13,075,905
(d)Financial assets				
(i)loans and advances		-	-	-
(e) Other non current assets	5	429,855	206,855	284,689
(f)Deferred tax assets (net)	6	52,552	17,533	-
Total non current assets		17,446,718	15,428,541	14,580,842
Current assets				
(a) Inventories	7	1,069,865	377,710	-
(b)Financial assets				
(i)Trade receivables	8	22,049,371	13,021,461	7,338,368
(ii)Cash and cash equivalent	9	989,196	903,194	273,277
(iii)Loans and advances	10			

		49,374,609	37,479,842	43,525,821
(d)Other current assets	11	220,511	448,679	524,463
Total current assets		73,703,552	52,230,887	51,661,929
Total assets		91,150,270	67,659,427	66,242,771
EQUITY AND LIABILITIES				
Equity				
(a)Equity share capital	12	61,466,280	50,000,000	50,000,000
(b)Other equity	13	15,050,518	7,652,474	5,781,923
Total equity		76,516,798	57,652,474	55,781,923
Non current liabilities				
(a)Financial Liabilities				
(i)Borrowings		-	-	-
(b)long term provisions	14	-	25,393	75,393
(c)Deffered tax liability				4,029
Total non current liabilities		-	25,393	79,422
Current liabilities				
(a)Financial Liabilities				
(i)Trade payables	15	3,868,650	1,032,831	1,145,170
(ii)Short term borrowings	16	1,455,000	880,329	2,998,281
(ii)Other financial liabilities	17	1,603,134	994,439	1,662,037
(b)Provisions	18	1,250,149	1,508,436	968,079
(c) Other current liabilities	19	6,456,539	5,565,526	3,607,859
Total current liabilities		14,633,472	9,981,560	10,381,426
Total liabilities		14,633,472	10,006,953	10,460,848
Total equity and liabilities		91,150,270	67,659,427	66,242,771

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 Lakshmi & Associates
Firm Registration No : 012482S
Chartered Accountants

SD/-
R.LAVANYA
(CFO)

SD/-
BODA SATYA NAGA SURYANARAYANA
Managing director

SD/-
MOHAN REDDY T
Partner
Membership No. 239635

SD/-
Anuja Jadhav
(CS)

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

Date: 29.08.2018
Place : Hyderabad

NHAR INFO GLOBAL LIMITED
STATEMENT PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

CIN : L67120AP1995PLC019200

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

All Amount in Rs.

Particulars	Note No	For the year ended 31.03.2018	For the year ended 31.03.2017
I. Revenue from operations	20	48,806,106	15,331,816
II. Other income	21	1,099,747	181,669
III. Total income		49,905,853	15,513,485
VI. Expenses			
Purchases	22	34,805,531	5,034,377
Changes in Inventories of finished goods	23	(692,156)	(257,530)
Employee Benefits Expenses	24	5,107,438	4,525,063
Depreciation & Amortization expenses		332,184	352,263
Other Expenses	25	7,367,717	3,305,715
Total expense		46,920,714	12,959,888
V. Profit before tax (I-II)		2,985,139	2,553,597
VI. Tax expense			
(a)Current tax		568,818	540,356
(b)Deferred tax	26	35,019	21,561
Total tax expense		533,800	518,795
VII. Profit after tax		2,451,339	2,034,802
VIII. Other comprehensive income			
A.(i)items that will not be classified to profit & loss			
(a) remeasurment of the defined benefit plans			
(b) equity instruments through other			

comprehensive income			
(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
		-	-
IX.Total comprehensive income for the year		2,451,339	2,034,802
X.Earnings per share (of Rs. 10) each in Rs.			
Basic		0.48	0.41
Diluted		0.48	0.41
See accompanying notes to the financial statements	1&2		

The Notes 1 to 26 form an integral part of the Financial Statements

As per our report of even date

For Lakshmi & Associates
Firm Registration No : 012482S
Chartered Accountants

SD/-
MOHAN REDDY T
Partner
Membership No. 239635
Date: 29.08.2018
Place : Hyderabad

SD/-
R.LAVANYA
(CFO)

SD/-
Anuja Jadhav
(CS)

For and On behalf of the Board of directors of

SD/-
BODA SATYA NAGA SURYANARAYANA
Managing director
DIN :01499145

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

NIHAR INFO GLOBAL LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2018

A. Equity Share Capital

Particulars	Number	Amount in Rs.
Balance as at April 1 , 2016	50,00,000	50,000,000
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2017	50,00,000	50,000,000
Changes in equity share capital during the year	11,46,628	11,466,280
Balance as at 31st March, 2018	61,46,628	61,466,280

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income		Total other Equity
	Securities premium account	General reserve	Retained Earnings	Equity instruments through other comprehensive income	other items of other comprehensive income	
Balance as at 01st April,2016		92,227	5,689,696	-	-	5,781,923
Profit for the year	-	-	2,034,802	-	-	2,034,802
Other adjustment			(164,251)			(164,251)
Other comprehensive income for the year		-	-			-
Balance as at March31st 2017	-	92,227	7,560,247	-	-	7,652,474
Profit for the year	4,946,704	-	2,451,339	-	-	7,398,043
Other Comprehensive income for the year		-	-			-
Balance as at March31st 2018	4,946,704	92,227	10,011,586	-	-	15,050,517

Securities Premium Reserve

Securities Premium is received pursuant to further issue of equity shares at a premium net of the share expenses. This is a non-distributable reserve except for the following instances where the share premium account may be applied:

- i) Towards the issue of unissued shares of the company to the members of the company as fully paid bonus shares:
- ii) For the purpose of its own shares or other securities (Buy Back):
- iii) In writing off the Preliminary expenses of the company:

- iv) In writing off the expenses of, or the commission paid or discount allowed on, any issue of shares or debentures of the company: and
- v) In providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the company

For and On behalf of the Board of directors of

As per our report of even date

For Lakshmi & Associates
Firm Registration No : 012482S
Chartered Accountants

SD/-
R.LAVANYA
(CFO)

SD/-
BODA SATYA NAGA SURYANARAYANA
Managing director
DIN :01499145

SD/-
MOHAN REDDY T
Partner
Membership No. 239635
Date: 29.08.2018
Place : Hyderabad

SD/-
Anuja Jadhav
(CS)

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

D.

NIHAR INFO GLOBAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
CIN : L67120AP1995PLC019200

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

	PARTICULARS		Year ended 31 st March, 2018	Year ended 31 st March, 2017
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(loss) before tax and extra ordinary items		2,985,139	2,553,596
	adjustments for :			
	Depreciation		332,184	352,263
	Transfers to Reserves & Surplus			
	Operating Profit/(loss) before working capital changes		3,317,323	2,905,859
	adjustments for :			
	(Increase)/Decrease in Trade and other Receivables		(9,027,910)	(5,683,094)
	(Increase)/Decrease in Loans and Advances		(11,894,767)	3,014,661
	(Increase)/Decrease in Other Non Current		(223,000)	3,109,152
	(Increase)/Decrease in Other Current Assets		(463,987)	75,784
	(Decrease)/Increase in Trade payables and liabilities		2,835,819	112,338
	(Increase)/ Decrease in Non Current Investments		-	-
	(Decrease)/Increase in Short Term Loans & Advances		574,671	(3,014,661)
	(Decrease)/Increase in liabilities		1,241,423	(58,460)
	Cash generated from operations		(13,640,430)	461,579
	Prior period adjustments		-	-
	CASH FLOW FROM OPERATING ACTIVITIES	A	(13,640,430)	461,579

CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase of fixed assets		(31,135)	-
Purchase of Intangible Assets		-	(97,415)
Increase in Intangible Assets under Development		(2,061,208)	(1,327,098)
Increase in Long Term Loans & Advances			-
NET CASH USED IN INVESTING ACTIVITIES	B	(2,092,343)	(1,424,513)
CASH FLOW FROM FINANCING ACTIVITIES:			
Interest accrued & due			-
issue of capital		16,412,984	-
(Repayment) /Increase in Term Borrowings			-(1,231,608)
(Repayment) /Increase in Unsecured Loans	C		(1,231,608)
NET CASH USED IN FINANCING ACTIVITIES		16,412,984	(2,194,542)
NET INCREASE IN CASH AND CASH EQUIVALENT	D=A+B+C	86,001	(3,157,476)
Opening balance		903,195	273,277
Closing balance		989,196	903,195

The Notes referred 1 to 30 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 Lakshmi & Associates
Firm Registration No : 012482S
Chartered Accountants

SD/-
R.LAVANYA
(CFO)

SD/-
BODA SATYA NAGA SURYANARAYANA
Managing director
DIN :01499145

SD/-
MOHAN REDDY T
Partner
Membership No. 239635

SD/-
Anuja Jadhav
(CS)

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

Date: 29.08.2018
Place : Hyderabad

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION
FOR THE YEAR ENDED 31st MARCH, 2018**

Note 1 Corporate Information

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

Note 1.1 Significant accounting policies**i. Statement of compliance**

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

Upto the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer Note 2 for the details of first-time adoption exemptions availed by the Company and explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

ii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

iii. Use of estimates

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

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

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

iv. Revenue recognition

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

Sale of goods:

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

v. Employee benefits

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

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

Defined Contribution Plans:

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

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

Current tax

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

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

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

vii. Property, plant and equipment

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

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

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

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

viii. Intangible assets acquired separately

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

ix. Inventories

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

x. Foreign currency transactions and translations:

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

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

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

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

Cash comprises cash on hand, in bank and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash flows are reported using indirect method whereby profit/ (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

xii. Financial Instruments**Initial recognition:**

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

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

Subsequent measurement:

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

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

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

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

xiii. De-recognition of financial assets and liabilities:**Financial assets:**

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

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

Financial liabilities:

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

xiv. Provisions

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

2. Transition to Ind AS**2.1 Overall principle**

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2016 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognized assets and liabilities.

2.2 Reconciliation between previous GAAP and Ind AS

There are no material adjustments to the Shareholders fund, total comprehensive income and statement of cash flows as reported under Previous GAAP.

For on behalf of Board

SD/-

Mr. Boda Satya Naga Suryanarayana

Managing Director

DIN:01499145

SD/-

Mr. Divyesh Nihar Boda

Whole- time Director

DIN: 02796318

Notes to Assets

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

3.Property, Plant & Equipment			All figures in Rs.
PARTICULARS	As at 31st March ,2018	As at 31st March ,2017	As at 1st April ,2016
Computers	169,613	441,361	901,474
Furnitures & Fixtures	237,198	227,365	249,462
Computer Software	93,290	132,424	69,312
TOTAL	500,101	801,150	1,220,248

FOR THE YEAR 2017-18

	PARTICULARS	Gross Block			Depreciation			Net Block			AS ON 31.03.201 6
		AS ON 01.04.201 7	ADDITI ONS	DELE TI ON S	AS ON 31.03.201 8	AS ON 01.04.201 7	FOR THE YEAR	AS ON 31.03.2018	AS ON 31.03.2018	AS ON 31.03.2017 9	
i	I) Tangible Assets										
	Plant & Machinery - Computers	9,799,335	-	-	9,799,335	9,357,974	271,748	9,629,722	169,613	441,361	901474
	Furniture & Fixtures	684,985	31,135	-	716,120	457,620	21,302	478,922	237,198	227,365	249462
	Sub Total	10,484,320	31,135	-	10,515,455	9,815,594	293,049	10,108,644	406,811	668,726	1150936
ii	II) In-tangible Assets										
	Computer Software	325,307	-	-	325,307	192,883	39,134	232,017	93,290	132,424	69312
	Sub Total	325,307			325,307	192,883	39,134	232,017	93,290	132,424	69312
	Grand Total	10,809,627	31,135	-	10,840,762	10,008,477	332,184	10,340,661	500,101	801,150	1,220, 249
	Previous years	10,712,212	766,243	-	10,712,212	9,357,135	134,828	9,491,963	1,220,249	588,834	

FOR THE YEAR 2016-17

	PARTICULARS	Gross Block			Depreciation			Net Block		
		AS ON 01.04.2016	ADDITIO NS	DELETI ONS	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	AS ON 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
i	I) Tangible Assets									
	Plant & Machinery - Computers	9,799,335	-	-	9,799,335	9,057,262	300712	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	1,150,936
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	31,135		10,809,627	9,656,214	332,263	10,008,477	801,150	1,220,249
	Previous years	9,945,969	766,243		10,712,212	9,357,135	134,828	9,491,963	1,220,249	588,834

**4. Intangible assets under
III) development**

PARTICULARS	AS ON 01.04.2017	During the year	AS ON 31.03.2018	AS ON 31.03.2016
E-Market Center				
Salaries	975,155	979,542	1,954,697	
Director Remuneration	28,750	135,000	163,750	
Instant Pay	94,974		94,974	
PF	48,219		48,219	
ESI	180,000		180,000	
Consultant Fee	-	946,666	946,666	
Total	1,327,098	2,061,208	3,388,306	0
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	13,075,905

5 Other Non Current Assets

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Others			
Deposits	429,855	206,855	284,689
Total	429,855	206,855	284,689

6. Deffered Tax Asset(net)

Particulars	As at 31 March,2018	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	52,552	17,533	0
Total	52,552	17,533	-

7 Inventories

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Closoing Stock (E-commerce)	1,069,865	257,530	
10 GM Gold Ingot Lotus	-	61,169	
50 GM Silver Ingot Ganesh	-	22,540	
Gold & Silver	-	36,471	
Total	1,069,865	377,710	0

8 Trade Receivables

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Outstanding for less than 6 months from the due date			
Unsecured, considered good	10,166,376	3,072,710	4,429,298

Outstanding for more than 6 months from the due date			
Unsecured, considered good	11,882,995	9,948,751	2,909,070
Total	22,049,371	13,021,461	7,338,368

9. Cash & Cash Equivalents

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Balances with banks			
In Current Account	68,963	372,371	12,784
Cash on hand			
	920,233	530,823	260,493
Total	989,196	903,194	273,277

10 Short-Term Loans and Advances

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Loans and advances :			
To Related parties	-	-	3,011,452
To suppliers	3,808	3,808	9,792
To Others	231,562	231,562	228,787
Nihar Stock limited	34,413,449	22,518,682	25,550,000
Other loans and advances			
Unsecured, considered good	14,725,790	14,725,790	14,725,790
Total	49,374,609	37,479,842	43,525,821

11. Other Current Assets

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
10gm Gold Ingot Lotus	0	0	61,169
50gm Sliver Ingot Ganesh	0	0	22,540
Service tax Input	129,824	6,450	7,564
VAT input	-	6,125	
TDS Receivable	90,688	436,104	433,190
Prepaid Listing Fee	-	-	
Total	220,511	448,679	524,463

Notes to Liabilities

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

12. Share Capital

Particulars	As at 31 March,2018	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	140,000,000
Total	140,000,000	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
61,46,628 equity shares of Rs.10/- each	61,466,280		
Total	61,466,280	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.

During the year ended 31-03-18 the amount of per share dividend recognized as Distributions to equity share holders was Rs.Nil (31-03-17: Nil)

In the event of liquidations of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all Preferential amounts .The distribution will be in proportion to the number of equity shares held by the shareholders

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

Share Holders Name	As on 31.03.2018		As on 31.03.2017	
	No of shares	% of holding	No of shares	% of holding
Nihar Stocks LTD	1,259,403	20.49%	1259403	25.19%
BSN Suryanarayana	625,398	10.17%	725425	14.51%
Boda Nithisha	466,050	7.58%	466050	9.32%
B.Divyesh Nihar	411,394	6.69%	411394	8.23%
BSN Corporate Advisory services Pvt LTD	388,000	6.31%	388000	7.76%

(d) During the year, the company made a preferential allotment of 6,46,628 equity shares of Rs. 10 each at a premium of Rs. 7.65 aggregating to Rs. 1,14,12,984 (including securities premium of 49,46,704) to non promoter group

(ii) During the year, the company issued Stock options of 5,00,000 equity shares of Rs.10 each at Rs. 10 aggregating to 50,00,000

13. Other Equity

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
General reserve	92,227	92,227	92,227
Share premium	4,946,704	-	
Other Reserves(Share warrants forfeited)	-	-	
Closing balance(A)	5,038,931	92,227	92,227
Surplus			
Opening Balance	7,560,247	5,689,696	1,782,673
Less: set off against reserves and share capital		164,251	
(+) Net profit/(Net loss) for the Current Year	2,451,339	2,034,802	3,907,023
Closing balance(B)	10,011,587	7,560,247	5,689,696
Total(A+B)	15,050,518	7,652,474	5,781,923

14 Long term provisions

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Gratuity payable	-	25,393	75,393
Total	-	25,393	75,393

15. Trade Payables

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Unsecured			
Trade Payables	3,868,650	1,032,831	1,145,170
Total	3,868,650	1,032,831	1,145,170

16. Short-term borrowings

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Unsecured			
Loans and Advances			
From Related parties	355,000	-	2,210,323
From Others	1,100,000	880,329	787,958
Total	1,455,000	880,329	2,998,281

17. Other financial Liabilities

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Other Payables			
For expenses	1,603,134	994,439	1,662,037
Total	1,603,134	994,439	1,662,037

18. Short-term provisions

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Provision for Income Tax	1,478,508	1,508,436	968,080
Consultancy Charges Payable	-	-	
GST Payable	(228,359)		
Total	1,250,149	1,508,436	968,080

19. Other Current Liabilities

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
Statutory Dues			
Services tax	1,181,254	1,180,504	759,540
TDS Payable	956,925	405,489	231,575
PF	451,456	366,432	426,052
VAT	43,147	-	20
ESI Payable	536,901	318,187	143,067
Professional Tax	58,754	38,904	23,204
Loans and Advances :			
Unsecured and Interest free			
From Related parties	1,450,106	1,478,014	2,024,401
From Others	1,777,995	1,777,995	-
Total	6,456,539	5,565,526	3,607,859

i.Details of loans:

Particulars	As at 31 March,2018	As at 31 March,2017	As at 31 March,2016
BSN Suryanarayana	1,206,906	1,234,814	1,832,201
Boda Nithisha	75,000	75,000	75,000
BSN Corporate Advisory Services (P) Ltd.	168,200	168,200	117,200
NIHAR INFOWAY (GULF) FZ LLC	1,684,605	1,684,605	
AMERICAN EXPRESS CREDIT CARD	93,390	93,390	
Divyesh Nihar	-		
Aditya Birla Finace	1,000,000		
Total	4,228,101	3,256,009	2,024,401

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 2018	For the year ended 31 st March 2017
Sales – Domestic	37,987,251	12,336,890
Software Development services - Foreign	10,818,855	2,994,926
Total	48,806,106	15,331,816

21 Other income

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Discount Received	-	1,979
Other Income	1,015,001	176,212
Commission Received	84,746	3,478
Total	1,099,747	181,669

22 Purchases:

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Purchases	34,805,531	5,034,377
Total	34,805,531	5,034,377

23 Changes in Inventories

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Opening Stock	377,709	-
Add; Purchases	-	-
Less; Closing Stock	1,069,865	257,530
Total	(692,156)	(257,530)

24 Employee Benefit Expenses

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Salaries and Wages	4,682,179	3,924,099
Contribution to provident and other funds	-	201,057
Staff Welfare Expenses	154,902	100,864
Directors Remuneration	270,357	299,043
Total	5,107,438	4,525,063

25 Other Expenses

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Rent	180,000	180,000
Remuneration to Consultant	2,545,223	558,000
Professional fee	-	368,247
Transportation Charges	131,513	8,283
Software Maintenance	-	8,500
Samples	8,650	22,047
Sales Promotion	65,446	2,750

Rates & Taxes	15,677	42,301
Subscription fee	-	13,590
Postage and Courier	9,571	117,471
Electricity Charges	160,864	159,137
Interest	32,799	-
Repairs & Maintenance	42,215	250
Printing & Stationery	29,420	75,165
BSE LTD Mumbai	492,835	60,938
Bad Debts written Off	3,545	43,049
Portal Commission	1,969,048	-
Telephone & Internet Charges	126,921	184,019
ROC Filing	18,800	36,000
Travelling & Conveyance	167,744	179,274
Office Maintenance	674,139	504,675
Preferential Allotment Fee	76,049	
Fee	53,803	48,712
BSE Charges	-	230,060
Miscellaneous expenses	213,481	107,807
Advertisement & Publicity	125,315	181,924
Sitting Fees	60,000	43,000
Bank Charges	22,569	21,622
Loss on foreign Exchange	76,341	68,893
Total	7,301,967	3,265,715

Payment to auditor

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
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 2018	For the year ended 31 st March 2017
Provision for Deffered Tax	35,019	21,561
Total	35,019	21,561

27 Employee Stock options:

The Company has taken In-Principal approval for 30,00,000 Employee Stock Options from BSE Limited under Employee Stock Options Plan-2015 on 22nd April, 2016. The Nomination and Remuneration Committee of the Board of Directors of the company has approved the grant of 15,36,000 Employee Stock Options in Various board meetings as stated below:

S.No	Date of Board Meeting	No. of Options granted
1.	28 th May, 2016	26,000
2.	14 th November, 2016	6,00,000
3.	14 th February, 2017	4,10,000
4.	29 th May, 2017	4,00,000
5.	28 th July, 2017	1,00,000
	Total	15,36,000

During the Year, the Company has allotted 5,00,000 options under Employee Stock options Plan – 2015 to the employees, who have exercised. The Company did not get the valuation report as on grant dates and the same condition exists even on date of finalization of accounts. Hence, the accounting of the valuation of the grant of options could not be incorporated in the Audited Financial Statements.

28. Earnings per share

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

The computation of Earnings per share is set out below:

	Year ended 31 March 2018	Year ended 31 March 2017
Earnings :		
Net Profit/(Loss) for the year	2,451,339	20,34,802
Shares :		
Number of shares at the beginning of the year	50,00,000	50,00,000
Add:No. of equity shares issued	11,46,628	Nil
Total number of equity shares outstanding at the end of the year	61,46,628	50,00,000
Weighted average number of equity shares outstanding during the year	50.69,108	50,00,000
Basic and Diluted Earnings per share - Par value of `10	0.48	0.41

29. SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

		Rs. In Lakhs						
		Quarter Ended			Half Year Ended		Year Ended	
	PARTICULARS	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2017	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Segment Revenue							
	Revenue from Operations							
	a) E-Commerce	112.68	126.16	43.71	238.53	51.27	52.13	390.87
	b) Software Services	27.41	27.34	41.82	54.75	55.83	102.99	108.19
	c) Other Unallocated	0	0	0	0	0	0	
	Total	140.09	153.5	85.53	293.28	107.1	155.12	499.06
	Less: Inter segment Operating Revenue	-	-	-	-	-	-	
	Revenue from Operations	140.09	153.50	85.53	293.28	107.10	155.12	499.06
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment							
	a) E-Commerce	1.96	-5.63	-8.97	-18.99	-10.88	-7.26	-12.95
	b) Software Services	16.23	13.08	37.56	37.76	48.84	48.32	64.65
	Total	18.19	7.45	28.59	18.77	37.96	41.06	51.70
	Less: c) other unallocable expenditure net of unallocable income	3.79	3.84	5.73	6.279	9.96	15.54	0
	Profit before Tax	14.40	3.61	22.86	12.49	28.00	25.52	51.70
3	Capital Employed (Segment assets - Segment liabilities)							
	a) E-Commerce	34.88	27.34	13.65	114.23	0.26	61.93	135.53
	b) Software Services	41.17	75.73	7.51	69.49	5.74	606.65	770.97

c) Other Unallocated	5.00	4.6	9.65	5.00	9.65	8.01	5.00
Total	81.05	107.67	30.81	188.72	15.65	676.59	911,5

30. Related Party Disclosure As Required Under AS 18**List of related Parties and description of relationship**

Name Of Party	Relations
Nihar Stocks Ltd	Investor company having significant influence
Boda Nithisha	Key managerial person
Mr. Boda Satyanaga Suryanarayana	Key managerial person
Boda DivyeshNihar	Key managerial person
PinapalaAnuradha	Former Chief Finance Officer
B. Vijaya Lakshmi	Close family member of KMP
BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence
R.Lavanya	Chief Finance Officer
Boda Kamalavathi	Close family member of KMP

Related party Transaction:

S.No.	Name of Related Party and Relationship	Nature of relationship	Nature of transaction	2017-18	2016-17
1	BSN Suryanarayna	Key managerial person	Remuneration	2,02,679	1,49,522
2	Mr. Boda Satyanaga Suryanarayana	Key managerial person	advance taken	6,42,217	2,58,924
	Mr. Boda Satyanaga Suryanarayana	Key managerial person	Repayment of Loan	8,71,804	1112942
3	B. Divyesh Nihar	Key managerial person	Remuneration	2,02,679	1,49,522
4	Nihar Stocks Ltd	Investor company having significant influence	Business Advance given	1,73,18,115	1,08,030
5	B. Vijaya Lakshmi	Close family member of KMP	Rent paid	1,80,000	1,80,000
6	Nihar Stocks Ltd	Investor company having significant influence	Sale of Goods	4,20,810	0
7	Nihar Stocks Ltd	Investor company having significant influence	Amount received	58, 44,158	61,50,800
Total				2,56,81,463	81,09,740

Outstanding Balances				
S.No.	Name of Related Party and Relationship	Nature of Relation	2017-18	2016-17
1	Mr. Boda Satyanaga Suryanarayana -Promoter	Managing Director	1206906	1234814
2	Nihar Stocks Ltd - Promoter Group	Investment Company	34413449	22518682
3	B. Vijaya Lakshmi - Promoter	Relative of KMP	15000	0

The Notes referred 1 to 30 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

SD/-
BODA SATYA NAGA SURYANARAYANA
 Managing director
 DIN :01499145

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 _____ p.m. on _____, _____, 2018 at _____.

Member's / Proxy's Signature

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

NIHAR INFO GLOBAL LIMITEDPlot 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, havingshares 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, 2018 at 4.30p.m. at Hotel Taj Tristar, "Seven Hills", 1-1-40, S.D. Road, Secunderabad-500003 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, 2018, 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 Boda Satyanaga Suryanarayana (DIN:01499145) 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		
	Special Business:				
3	Issue of Equity Shares on Preferential Basis to Non- Promoters "RESOLVED THAT pursuant to the		Special		

	<p>provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Companies Act”) read with rule 14 of Companies (Prospectus and allotment of Security) Rules, 2014 and rules made thereunder, subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, and subsequent amendments thereto, the Memorandum and Articles of Association of Company and subject to such approvals, consents, permissions and sanctions as may be required from Central Government, SEBI and any other appropriate authorities and subject to the approval of members in their General Meeting, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), 13,07,000 (Thirteen Lakh Seven Thousand only) equity shares of face value of Rs. 10/- each (“Equity Shares”) be issued for cash at an issue price of Rs.12.51 (including a premium of Rs. 2.51 per equity share), aggregating upto Rs.16350570/-, to the following persons, (hereinafter referred to as the “proposed Investors”) on a preferential basis (the “Preferential Issue”)</p>				
4	<p>Issue of Preferential Warrants Issue of 12,00,000 Warrants to Promoters “RESOLVED THAT pursuant to Sections 42 & 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014(including any statutory modification thereto or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, are there any foreign holders, SEBI Stock Exchange and any other appropriate authority(ies), Institution(ies) or Body(ies) , if any, as may be, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, The Board of the Company (which</p>		Special		

	<p>term shall include any duly constituted and authorized committee thereof) be and is hereby authorised on behalf of the Company, to create, offer , issue, and allot up to 12,00,000 warrants (Twelve Lakhs only) on private placement basis through preferential issue to the following persons forming part of the Promoters Group of which shall be exercisable into equity shares of the Company at the option of the warrant holder at an issue/ exercise price of Rs.12.51/- per equity share not later than 18 months from the date of their allotment in accordance with the SEBI (ICDR) Regulation and/ or other provisions of the law as may be prevailing at the time of allotment of equity shares/ exercise of warrant."</p> <p>Issue of 11,00,000 Warrants to Non-Promoters</p> <p>"RESOLVED THAT pursuant to Sections 42 & 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014(including any statutory modification thereto or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, are there any foreign holders, SEBI Stock Exchange and any other appropriate authority(ies), Institution(ies) or Body(ies) , if any, as may be, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, The Board of the Company (which term shall include any duly constituted and authorized committee thereof) be and is hereby authorised on behalf of the Company, to create, offer , issue, and allot up to 11,00,000 warrants (Eleven Lakhs only) on private placement basis through preferential issue to the following persons forming part of the Public (i.e Non Promoters) of which shall be exercisable into equity shares of the Company at the option of the warrant holder at an issue/ exercise price of Rs.12.51/- per equity share not later than 18 months from the date of their allotment in accordance with the SEBI (ICDR) Regulation and/ or other provisions of the law as may be prevailing</p>				
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	at the time of allotment of equity shares/ exercise of warrant.”				
5	<p>To Open Subsidiary in the Switzerland</p> <p>“RESOLVED that subject to the approval of the Reserve Bank Of India and other statutory approvals, if any, the company do set up a subsidiary, in the Switzerland with its shareholding in that subsidiary ranging from 51% to 100% , as per the laws in that Country.”</p> <p>“RESOLVED FURTHER that the Board of Directors of the company be and is hereby authorised to initiate the steps necessary to be taken for the establishment of said subsidiary, to workout the modalities, to apply to the RBI for the necessary approval and to do all the acts necessary and incidental in connection therewith.”</p>	Special			
6.	<p>To Appoint Mrs. Vijayalakshmi Boda as Women Director</p> <p>“RESOLVED THAT Mrs. Vijayalakshmi Boda who was appointed as an Additional Director on in the Board Meeting dated 13th August, 2018 and who holds the office upto the date of the Annual General Meeting, pursuant to provisions of the Companies Act, 2013 and in respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as a Women Director of the company.”</p>	Special			

Signed this Day of 2018.

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.



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