

ANNUAL
REPORT 2018-19

nihareCenter



nihareCenter

One Stop Shop for eCommerce,
eMovies and eServices



eServices

Flight Tickets Booking, Bus Tickets Booking
Hotel Booking, Money Transfer, Pan Registration,
Mobile Prepaid-Postpaid Payments
Landline Payments & DTH recharges



eMovies

Hosting of Movies
Buying & Downloading
of Movies



eCommerce

Important Brands -
WhirlPool, MMTC PAMP, ZoooK,
ULTRA, Samsung, Tenda & Many More

www.NihareCenter.com

BRANDS



25th Annual General Meeting | F Y 2018 - 19

INDEX

	Page No.
Contents	
Notice	6
Director's Report	9
Corporate Governance Report	14
Secretarial Audit Report	21
Management Discussion and Analysis Report	23
Independent Auditor's Report	35
Balance Sheet	40
Statement of Profit & Loss Account	42
Cash Flow Statement	44
Notes to the Financial Statement & Significant Accounting Policies	46
Attendance Slip	62
Proxy Form	63

COMPANY INFORMATION

Board of Directors

Mr. BodaSatyanagaSuryanarayana	Managing Director
Mr. B. DivyeshNihar	Whole Time Director
Mr. JagadeeswaraRaoReddi	Independent Director
Mr.J. SundaraSekhar	Independent Director
Ms. VijayLakshmiBoda	Woman Director
Mr. Ajith Kumar Nagrani	Independent Director.

Company Secretary & Compliance Officer
MsEnaLalwani

Chief Financial Officer
Ms. RavulakolluLavanya

Auditors:
Lakshmi & Associates
Chartered Accountants
Hyderabad

Bankers:
State Bank of India
West Marredpally Branch
Secunderabad

Registrar & Share Transfer Agent:
Aarthi consultants Private Limited
GaganMahal Street No 7 Street,
Himayath Nagar, Hyderabad,
Telangana – 500029
Tel: 040-27638111/27634445
E-mail: info@aarthiconsultants.com

Registered Office Address:
Nihar House, Plot No.34, Ganesh Nagar,
West Marredpally, Secunderabad,
Telangana - 500061
Tel: 040- 27705389/90

Corporate m office :
H.No: 1-98/9/3/32T, 2nd Floor, Plot No: 50,
VIP Hills, Silicon Valley, Image Garden Road,
Madhapur, Hyderabad – 500081.
Ph: +91-40-27705389 / 90,
E-mail: bsn@niharinfo.com
Website: wwwniharinfo.com

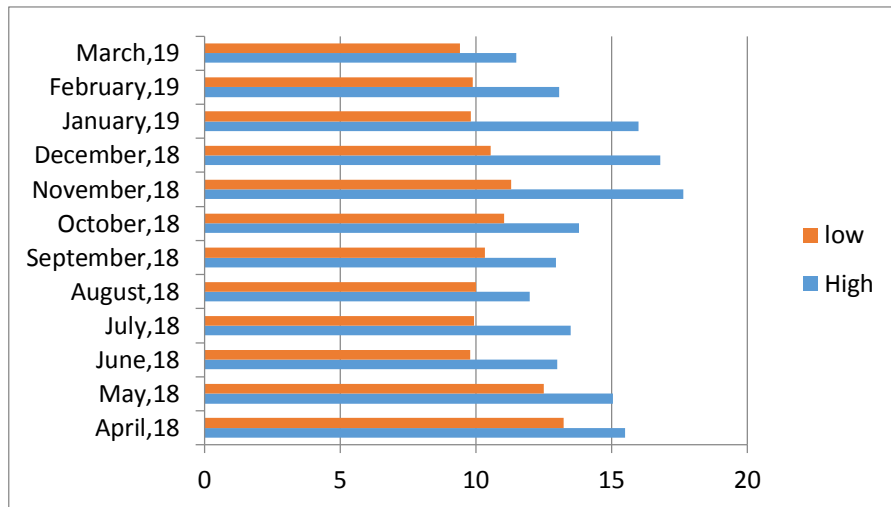
25th Annual General Meeting | F Y 2018 - 19

INVESTOR INFORMATION

FY2019 Performance

Revenue	PBIT	EPS
58,812,053	109851	0.01

Share Price graph



25th Annual General Meeting | F Y 2018 - 19

NOTICE

Notice is hereby given that the twenty-fifth Annual General Meeting of Nihar Info Global Limited will be held on 30th of day September, 2019, Monday at 4.30p.m. at The Purple Leaf Hotels, 3-7-218, Kharkhana Road, VikramPuri, Secunderabad, Telangana 500015, to transact the following business:

ORDINARY BUSINESS:

Item No.1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.

Item No.2 To appoint BSN Suryanarayana (DIN: 01499145), who retires by rotation and being eligible, offers himself for re- appointment.

“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.”

Item No.3. To consider any business under the head “ any other matter” , with the permission of the chairman of the meeting.

SPECIAL BUSINESS:

Item No.1: To consider and, if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to appoint Mr. BodaDivyeshNihar as Managing Director of the Company for a period of 5 Years with effect from 30th September 2019 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, for giving effect to this Resolution.”

Item No.2: Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

“ **RESOLVED THAT** pursuant to the provisions of Section 186(3) of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 5 Crores (Rupees Five Crores only) notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. BSN Suryanarayana, Managing Director of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

Place: Secunderabad

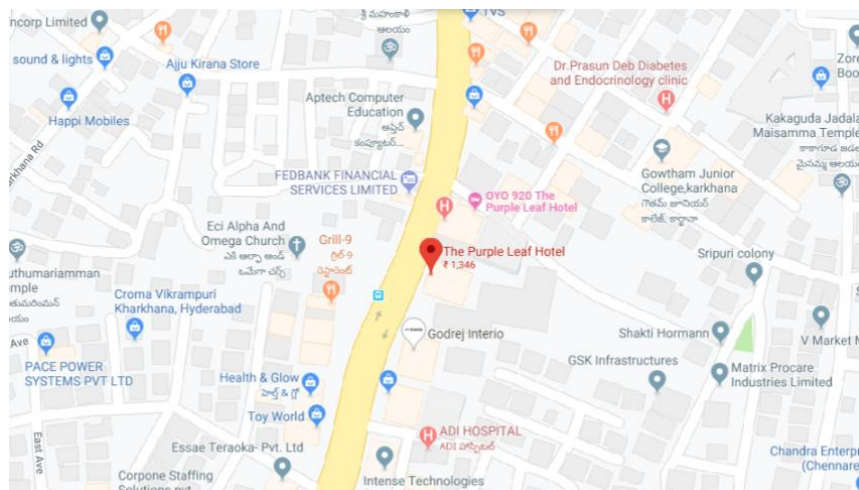
Date: 30/08/2019

By the Order of the Board of Directors

Sd/-

MR. BODA SATYANAGA SURYANARAYANA
(Managing Director)
(DIN: 01499145)

25th Annual General Meeting | F Y 2018 - 19



Venue: - The Purple Leaf Hotel, 3-7-218, Kharkhana Road, VikramPuri, Secunderabad, Telangana 500015

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, 2019 to 29th September, 2019.

(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), Aarathi 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 Aarathi 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 2018-2019, Notice of the 25th 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 2018-2019 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 Aarathi Consultants Pvt. Ltd., on all resolutions set forth in this notice. The Members, whose name appears in the register of Members as on 21st September, 2019, are entitled to vote on the Resolutions set forth in this Notice. The company has appointed CS Kota Srinivas, Company Secretaries, CP No: 14300, as the "Scrutinizer", to scrutinize the e-voting process and voting through ballot in a fair and transparent manner. The members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

The instructions for shareholders voting electronically are as under:

- I. The voting period begins on 27th Sept, 2019 (10.00 A.M.) and ends on, 29th Sept, 2019(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, 2019 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,

25th Annual General Meeting | F Y 2018 - 19

- 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 digital alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- IX. After entering these details appropriately, click on “SUBMIT” tab

	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 numbers 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)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- 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 favors of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Place : Secunderabad

Date : 30/08/2019

By the order of the Board of Directors

Sd/-

Boda Satya Naga Suryanarayana

(Managing Director)

(DIN: 01499145)

25th Annual General Meeting | F Y 2018 - 19

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.

ITEM NO.1

Your Company appointed Mr. Boda Divyesh Nihar as a Managing Director of the Company for a period of five years from 30th September, 2019 to 29th September, 2023. Mr. Boda Divyesh Nihar, aged 34 years, presided as the whole time director of the company, having over 10 years of industry experience in field of Information Technology and e-Commerce. He is an engineering graduate and worked in UNISYS India Pvt. Ltd. He is a Microsoft, IBM FileNet and IBM DB2 Certified Professional. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Boda Divyesh Nihar should be available to the company as a Managing Director in place of Mr. Boda Satyanaga Suryanarayana.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have decided on the main terms and conditions for the appointment of Mr. Boda Divyesh Nihar as Managing Director (MD), which are as follows:

- I. Period - From 30th September 2019 to 29th September 2023.
- II. Remuneration a) Salary of Rs.60,000 per month.

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 25th Annual Report of the Company along with the audited financial statements for the financial year (FY) ended March 31, 2019.

1. Financial Summary

The Company's financial performance, for the year ended March 31, 2019 is summarized below:

Particulars	In Lakhs	
	Current Year ended 31 st March 2019	Previous year ended 31 st March 2018
Gross Revenue	588.12	499.05
Profit before interest, depreciation & taxes	7.44	33.17
Interest	4.12	0.00
Depreciation & Amortization	2.22	3.32
Profit /Loss After Tax	1.20	24.51

2. **Performance of the Company**

The Turnover and Profit of the Company for the current year is Rs.588.12 Lakhs and Rs.1.20 Lakhs as against corresponding figures of the previous year of Rs.499.05 Lakhs and Rs.24.52 Lakhs respectively.

3. **Dividend**

The Board of Directors of your Company has not recommended any dividend for the financial year 2018-19.

Portfolio



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)

25th Annual General Meeting | F Y 2018 - 19

- 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.

(2) B2B E-Commerce:

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 are 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.

(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.

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.

Explanation on Auditors Qulaifications:

- a) The company has received the cheques before the exercise period i.e. November, 2018 and the same were not deposited in the company account, but the amounts were transferred through NEFT in company accounts subsequently.
- b) The Management is of the opinion that as the share price is trading around par value, the option price if valued by merchant banker, it might be at nil value as the share price is around Rs.10/-. Further the shares are under periodic call option which means less liquidity for the shares of the company on the BSE. The management feels that the option if valued by merchant bankers might be nil value and hence the management is of the opinion that the profit is not affected thereby.
- c) The company is expecting that all amounts will be realized. So there will be no credit loss on trade receivables as per the management analysis.

d) Details of Associate Company

The Company has no subsidiary as on March 31, 2019. 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- 31st March 2019
 Share Capital- Rs 15,25,000 equity share capital
 Reserves & Surplus- Rs. (13,76,169)
 Total Assets- Rs. 4,97,50,758
 Total Liabilities Rs. 4,97,50,758
 (excluding share capital & Reserves & Surplus)
 Non Current Investments Rs 43,097,337
 Turnover – Rs.2,08,49,760
 Profit / Loss before taxationRs. 3,63,088
 Profit / (Loss) after taxationRs. 2,54,162

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, 2019 is as under.

Description	Number of Shareholders	Number of Equity Shares
Aggregatenumbersofshareholdersandtheoutstandingsharesinthe suspense account lying at the beginning of the year	825	37238
Number of shareholders who approached issuer for transfer of shares from suspense account during the year	3	33

25th Annual General Meeting | F Y 2018 - 19

Number of shareholders to whom shares were transferred from suspense account during the year	3	33
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	121	37116

The Voting rights on the shares outstanding in the suspense accounts on March 31,2019 shall remain frozen till other rightful owner of such shares claims the shares. In compliance with the said requirements the shares are transferred into one folio in the name of Unclaimed Suspense Account.

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, 2019 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. JagadeeswaraRaoReddi, Mr. J. SundaraSekhar 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. BodaSatyanagaSuryanarayana, Managing Director, Mr. DivyeshNiharBoda, Whole Time Director, Ms. VijayLakshmiBoda, Woman Director, Ms. RavulakolluLavanya, Chief Financial Officer and MsEnaLalwani, 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 year's up to 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 meets 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

25th Annual General Meeting | F Y 2018 - 19

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 2018-19.
- **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 2018-2019.

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 the record deep appreciation to our Shareholders, Customers and Bankers. Finally, we appreciate and value the contributions made by all our employees

Place :Secunderabad

Date : 30/08/2019

For and on behalf of the Board of Director

Sd/-

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. BodaSatyanagaSuryanarayana	Executive Director	Managing Director
2	B. DivyeshNihar	Executive Director	Whole Time Director
3	JagadeeswaraRaoReddi	Non-Executive-Independent Director	Director
4	J SundaraSekhar	Non-Executive-Independent Director	Director
5	MrsVijaylakshmiBoda	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.

Minimum 4 pre Scheduled Board meetings are held annually. Additional Board meetings are convened to address the Company's specific needs. In case of business exigencies or urgency, resolutions are passed by circulation. Every quarter, the board notes compliances of all laws applicable to the company. The meetings are generally held at the registered office of the company at Secunderabad.

The Board is given presentations covering Finances, Sales, Marketing, the Company's major business segments and their operations, overview of the business opportunities and strategy and risk management practices in addition to Company's financial results.

The Chairman of the Board and Company Secretary, in consultation with other concerned members of the senior management, finalize the agenda for Board/Committee meetings.

The agenda and notes on agenda are circulated to Directors in advance. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

All Board and Committee meetings' agenda papers are disseminated electronically on a real-time basis, by uploading them on a secured online application specifically designed for this purpose, thereby eliminating circulation of printed agenda papers.

RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Committee members for their comments as prescribed under the Secretarial Standard -1. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

25th Annual General Meeting | F Y 2018 - 19

POST MEETING FOLLOW-UP MECHANISM

The guidelines for Board/Committee meetings facilitate and effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof.

Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned departments/ divisions. Action taken on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/ Committees for noting.

COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules framed there under, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India.

NUMBER OF BOARD MEETINGS

The dates on which the said meetings were held are as Follows:

14th February	2019
17th January	2019
12th December	2018
13th November	2018
29th August	2018
13th August	2018
05th May	2018

ATTENDANCE OF DIRECTORS AT BOARD METINGS, LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER DIRECTORSHIP(S) AND CHAIRMANSHIP(S)/MEMEBRSHIP(S) OF COMMITTEES OF EACH DIRECTOR AT VARIOUS COMPANIES:

Details of Attendance:

Name of Directors	Attendance at the Meeting during 2018-19		No. of Directorships as on 31.03.2019	No. of Membership(s)/ Chairmanship(s) of Board Committees as on 31.03.2019
	Board Meeting	AGM		
Mr. BodaSatyanaga Suryanarayana	7	Yes	3	3
B. DivyeshNihar	7	Yes	1	3
JagadeeshwaraRaoReddi	6	Yes	2	4
J. SundaraSekhar	5	Yes	2	4
VijayLakshmiBoda	1	No	2	2
Ajit Kumar Nagarani	3	Yes	2	3
Nithisha Boda	1	No	2	2

Board Committees

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

[Procedure at Committee Meeting](#)

The Company's guidelines relating to Board meetings are applicable to committee meetings. Each Committee has the authority to engage outside expert, advisor and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee meetings are circulated to the respective committee members and placed before the Board meetings for noting. The composition and terms of reference of all the committees are in compliance with the Companies Act, 2013 and Listing Regulations, as applicable. The composition of all the committees is given in this report.

[Terms of Reference and other Details of Committees](#)

Audit Committee

- Terms of Reference of the Committee inter alia include 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.
- Recommend appointment, remuneration and terms of appointment of auditors, including cost auditors, of the Company.
- Approval of payment to statutory auditors, including cost auditors, for any other services rendered by him.
- Review with the management, the annual financial statements and auditor's report thereon before submission to the Board for its approval, with particular reference to:

- a) 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;
- b) Changes, if any, in accounting policies and practices and reasons for the same;
- c) Major accounting entries involving estimates based on the exercise of judgment by management;
- d) Significant adjustments made in the financial statements arising out of audit findings;
- e) Compliance with listing and other legal requirements relating to financial statements;
- f) Disclosure of any related party transactions;

25th Annual General Meeting | F Y 2018 - 19

g) Modified opinion(s) in the draft audit report.

- Review with the management, the quarterly financial statements before submission to the Board for approval.
- Review with the management, the statement of uses/application of funds raised through issue (public issue, rights issue, preferential issue, etc), the statement of funds utilized for the purposes other than those stated in the offer document/ prospectus/ notice and the reports submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issues, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions with related parties of the Company.
- Scrutiny of inter corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.

a) Review with the management, performance of statutory and internal auditors.

b) Review with the management adequacy of the internal control systems.

- Review the adequacy of internal audit function, if any, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discuss with internal auditors of any significant findings and follow up there-on.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Look into the reasons for substantial defaults, in the payment to the depositors, debenture holders, shareholders in case of non-payment of declared dividend) and creditors.
- Review the functioning of the Whistle Blower mechanism/ oversee the vigil mechanism.
- Approval of appointment of Chief Financial Officer after assessing qualifications, experience and background etc. of the candidate.
- Mandatorily review the following:

a) Management Discussion and Analysis of financial condition and results of operations.

b) Statement of significant related party transactions(as defined by the Audit Committee). Submitted by management.

c) Management letters/ letters of internal control weaknesses issued by the statutory auditors.

d) Internal audit reports relating to internal control weaknesses.

e) Appointment, removal and terms of remuneration of the chief internal auditor.

f) Statement of deviations:

a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.

(b) Annual statement of funds utilized for purpose other than those stated in the offer document/ prospectus in terms of Regulation 32(7) of the Listing Regulations.

- Review financial statements, in particular the investments made by the Company's unlisted subsidiaries.
- Note report of compliance officer as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Formulate the scope, functioning, periodicity and methodology for conducting the internal audit.
- Review show cause, demand, prosecution notices and penalty notices which are materially important.
- Review any material default in financial obligations to and by the Company or substantial nonpayment for goods sold by the Company.
- Review any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company.
- Details of any joint venture or collaborations agreement.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Carry out any other function as its mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

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 2018-19 are as follows:

Name of Directors	Category	No. of Meetings during the year 2018-19	
		Held	Attended
Mr. BodaSatyanaga Suryanarayana	Managing Director	4	4
JagadeeswaraRaoReddi	Independent Director	4	4
J. SundaraSekhar	Independent Director	4	3

Mr. JagadeeswaraRaoReddi 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.

General

Members of the Audit Committee possess requisite qualifications. The representatives of Statutory Auditors are permanent invitees to the Audit Committee meetings. The representatives of Statutory Auditors,

25th Annual General Meeting | F Y 2018 - 19

Executives from Accounts department, Finance department, Corporate Secretarial department and Internal Audit department attend the Audit Committee meetings.

The chairman of the committee was present at the last Annual General Meeting held on September 29, 2018

NOMINATION & REMUNERATION COMMITTEE:

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

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on Board Diversity.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- Consider extension or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors on the basis of the report of performance evaluation of Independent Directors.
- Specify the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- Recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- Review information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of Chief Finance Officer and the Company Secretary.
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

The Members of Nomination and Remuneration committee are Mr. J. SundaraSekhar, Mr. JagadeeshwaraRaoReddi and Mr. Ajit Kumar Nagrani.

Mr. J. SundaraSekhar 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 2018-19 are as follows:

Name of Directors	Category	No. of Meetings during the year 2018-19	
		Held	Attended
Mr. J. SundaraSekhar	Independent Director	4	3
JagadeeshwaraRaoReddi	Independent Director	4	4
Ajit Kumar Nagrani	Independent Director	4	2

The chairman of the committee was present at the last Annual General Meeting held on September 28, 2019.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. B. DivyeshNihar, Mr. JagadeeswaraRaoReddi and Mr. J SundaraSekhar 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. 2018-19.

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
22	2015-16	Wednesday, 30th September	Hotel Pearl Regancy, Red Hills,	5

25th Annual General Meeting | F Y 2018 - 19

		2016 at 11.00 A.M	Lakdikapool, Hyderabad-500004	
23	2016-17	Friday,29 th September,2017at 12.00 Noon	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	1
24	2017-18	Saturday,29 th September,2018 at 4.30P.M	Hotel TajTristar, "Seven Hills", 1-1-40, S.D.Road, Secunderabad-500003	3

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 2018-19, 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: 30th September, 2019

Monday

Time: 4.30 P.M.

Venue: The PurpleLeaf Hotels, 3-7-218, Gen. Chowdhary Road, Kharkhana, Secunderabad- 500015

Financial Year: April 1 to March 31

Financial Calendar (tentative): 01.04.2018 to 31.03.2019

1st Quarter Results: 5th May, 2018

Quarter Results: 13th August, 2018

3rd Quarter Results: 13th November 2018

4th Quarter Results: 14th February, 2019

Date of Book Closure : From 23rd September, 2019 to 30th September, 2019 (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, SenapatBapatMarg, Lower Parel, Mumbai-400 013 and Central Depository Services (India) Limited, PhirozeJeejeebhoy Towers, 28th floor, Dalal Street, Mumbai-400 023.

Registrars & Share Transfer Agents : Aarthy Consultants Private Limited, GaganMahal Street No.7, Himayatnagar, Hyderabad, Telangana-29

25th Annual General Meeting | F Y 2018 - 19

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 18	15.5	13.25
2.	May 18	15.05	12.5
3.	June 18	13	9.8
4.	July 18	13.5	9.93
5.	Aug 18	11.99	10
6.	Sep 18	12.95	10.35
7.	Oct 18	13.8	11.05
8.	Nov 18	17.65	11.3
9.	Dec 18	16.8	10.55
10.	Jan 19	16	9.81
11.	Feb 19	13.08	9.9
12.	Mar 19	11.5	9.41

Shareholding Pattern as on 31st March 2019:

Category	No. of Shares	% of Shareholding
Promoter & Promoter Group	3150319	38.62
NRI/ OCB	15951	0.20
FII/ Banks	0	0
Mutual Funds UTI	0	0
Foreign Institutional Investors	0	0
Trusts (TTD)	100000	1.22
Indian Public	5007429	61.38
Total	8157748	100

Share Holding pattern Size as on 31st March 2019:

Category	Holder	Shares	% of total shares
Jan-00	2539	171287	85.78
5001-10000	143	108943	4.83
10001-20000	94	140243	3.18
20001-30000	24	59804	0.81
30001- 40000	21	71850	0.71
40001- 50000	13	59462	0.44
50001-100000	45	340499	1.52
100001 & above	81	7205660	2.74

Dematerialization of Shares:

Mode	Shares	Percentage
NSDL	5463738	82.64%
CDSL	1118600	16.92%
PHYSICAL	29290	00.44%

25th Annual General Meeting | F Y 2018 - 19

TOTAL	6611628	100.00%
-------	---------	---------

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, 2019:

I, Mr. BodaSatyanagaSuryanarayana, 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 2018-19 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,

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, 2019 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: 30.08.2019

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 2019, as stipulated under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

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

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

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

For Kota Srinivas Company Secretaries,

(Sd/-)

Kota Srinivas

Membership No : 34206

CP No : 14300

Place: Secunderabad

Date: 30.08.2019

25th Annual General Meeting | F Y 2018 - 19

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, 2019

To

The Members of

M/s. NIHAR INFO GLOBAL LIMITED

CIN: L67120AP1995PLC019200

Hyderabad

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Nihar Info Global Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed 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, 2019, complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 as per the Annexure — I to this secretarial audit report, according to the provisions of: ;

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

iii. | The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there- under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (The company has not issued and listed any debt securities during the period under review.

(e) The Securities and Exchange Board of India (Registrars to an Issue Companies Act and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client; (The Company is not registered as Registrar to issue and Share Transfer Agent during the year under review.)

(f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (The company has not delisted/proposed to delist its equity shares from Stock Exchange during the period under review.)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (The company has not bought back / Proposed to buy-back any of its securities during the period under review)

(i) The Securities and Exchange Board of India (Share based Employee Benefits), Regulations, 2014

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

1. The Information Technology Act, 2000;

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

i. Secretarial Standards with regard to meetings of Board of Directors (SS-1) and General meetings (SS-2) issued by the Institute of Company Secretaries of India .

ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

We further report that

i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director.

ii. Adequate notice is given to all directors to schedule the Board /Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

25th Annual General Meeting | F Y 2018 - 19

iii. All decisions of the Board and Committees were carried out with requisite majority.

We further report that on the basis of the compliance mechanism established by the Company and based on the certificates issued by the company secretary, we are of the Opinion that there are adequate systems and Processes in the company commensurate with the size and Operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were specific events/actions:

I.The company received a Clarification letter from BSE on price movement and the company suitably responded by giving the reasons on 03.01.2019.

ii.As per the AGM convened, the company has plans to incorporate a subsidiary in Switzerland and accordingly the Board in its meeting held on 13.11.2018 proposed certain actions.

iii.It is evident that the promoters have encumbered their shares as per the intimation provided to the BSE on 10.10.2018.

iv.The Company got registered with Amazon for its home / kitchen, electronic appliances in USA and necessary intimations given to the Stock Exchange on 03.07.2018.

v.The company has to regularly update the website of the company with relevant information such as policy on Insider trading, etc.,

vi. The Company has granted Rs.2.23crores as unsecured loans to one of the parties.

Virtue Company has issue preferential allotments & ESOP during the year under review.

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

For Kota & Associates,

Company Secretary,

Sd/-

Kota Srinivas

Membership No. A34206

CP No.:14300

Place: Hyderabad

Dated: 30.08.2019

ANNEXURE-I

(To the Secretarial Report of M/s. Nihar Info Global Limited for the FY 2018-19)

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 2018-19.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to Express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Kota & Associates,

Company Secretaries,

Sd/-

Kota Srinivas,

Membership No:A34206

C.P. No. 14300

Place: Hyderabad

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

eCommerce is one of the most leading vertical in presents scenario with enormous Opportunities. Your Company being the first listed eCommerce Company of India has grabbed lot of attention and interest from the prospective investors.

The INDIAN ECOMMERCE INDUSTRY report from ibef.org says that “The e-commerce has transformed the way business is done in India. The Indian e-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017. Much growth of the industry has been triggered by increasing internet and smartphone penetration. The ongoing digital transformation in the country is expected to increase India’s total internet user base to 829 million by 2021 from 604.21 million as of December 2018. India’s internet economy is expected to double from US\$125 billion as of April 2017 to US\$ 250 billion by 2020, majorly backed by e-commerce. India’s E-commerce revenue is expected to jump from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, growing at an annual rate of 51 per cent, the highest in the world.

Threats, Risks and Concerns

eCommerce being the most aspiring business activity faces lot of competition. Direct Selling by eCommerce companies like Amazon and Flipkart and Weak eCommerce Policy by the Government provide tough challenge and competition to the eCommerce Industry

Competitive Pressures

Pressure and Competition from eCommerce companies like Amazon, Flipkart, Snapdeal will continue to prevail but we are exploring and strategizing ways to Innovate, Expand and Coexist with the Competition and Market Dynamics.

Talent Supply Constraint

Quality Talent is sought by the eCommerce Industry but eCommerce being a New and Booming Industry there is a huge shortage of Skilled Resources and hence this increases the cost of Training. 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 Salaries for this purpose.

Technology Obsolescence

The scary days when technology takes no time to become obsolete. To be at par with its competitors the Company has to ensure that it constantly update and upgrades its technology. Being a Technology Company we meet the demands of the Customers by adapting to the latest technologies in the shortest span of time.

Government Policies

The Draft National eCommerce Policy from the Government has not been in favor of the Retail Industry and the Local Sellers and requires to be clear and more transparent and supportive to the Retail ecosystem.

Company’s Outlook

The company has a positive outlook for the upcoming years and endeavors to achieve a steady Business Performance in the coming years. We anticipate Higher percentage of gross profits from the B2B eCommerce and we are strengthening our Marketing Force to increase the Bulk and Corporate Sales.

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.

25th Annual General Meeting | F Y 2018 - 19

EXTRACT OF ANNUAL RETURN:

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

[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.	NameandDescriptionofmainproducts / services	NIC Code of the Product / service	% to total turnover of the company
1	Information Technology Design & Development Services	9983	15.34
2	Ecommerce	51902	83.20

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Attachment B: Category-wise Shareholding

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	24.45	1502916	0	1502916	18.42	-6.03
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	26.8	1647403	0	1647403	20.2	-6.6
5. Banks / FI	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	3150319	0	3150319	51.25	3150319	0	3150319	38.62	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) =	3150319	0	3150319	51.25	3150319	0	3150319	38.62	0

25th Annual General Meeting | F Y 2018 - 19

(A)(1)+(A)(2)										
Public Holding										
1.Institutions	0	0	0	0	0	0	0	0	0	0
a. Mutual Funds/UTI	0	0	0	0	0	0	0	0	0	0
b. Financial Institutions/Banks	0	0	0	0	0	0	0	0	0	0
c. Central Government/	0	0	0	0	0	0	0	0	0	0
d. State Government (s)	0	0	0	0	0	0	0	0	0	0
e. Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
f. Insurance Companies	0	0	0	0	0	0	0	0	0	0
g. FII	0	0	0	0	0	0	0	0	0	0
h. Foreign Venture	0	0	0	0	0	0	0	0	0	0
Capital										
i. Any others (Specify)	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)	0	0	0	0	0	0	0	0	0	0
2. Non-Institutions										
a. Bodies Corporate	280233	0	280233	4.56	254485	155	254640	3.12	-1.44	
b. Individuals										
i) Individual shareholders	1094186	30774	1124960	18.3	1072033	106135	1178168	14.44	-3.86	
Individual shareholders holding nominal sharecapitaluptRs. 2Lakh										
ii) Individual shareholders holding nominal sharecapital in excess of Rs. 2Lakh	1465911	0	1465911	23.85	1936370	1469120	3405490	41.75	17.9	
c. Trusts	100000	0	100000	1.63	100000	0	100000	1.23	-0.4	
d.NBFC registered with RBI	0	0	-	-	400	0	400	0.005	0.005	
e. NRI	17386	0	17386	0.28	22686	0	22686	0.28	-0.003	
	7819		7819							
f. Clearing Member		0		0.13	46045	0	46045	0.56	0.43	
Sub-Total (B)(2)	2965535	30774	2996309	48.75	4978159	29270	5007429	61.38	12.63	
Total Public Shareholding	6115854	30774	61466628	48.75	4978159	29270	5007429	100	0	
(B)=(B)(1)+ (B)(2)										

25th Annual General Meeting | F Y 2018 - 19

C. Shares held by	0	0	0	0	0	0	0	0	0
Custodian for GDRs & ADRs									
Grand Total (A+B+C)	6115854	30774	6146628	100	8128478	2963	8157748	100	0.002

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)
BodaNithisha	466050	0	466050	9.32	466050	0	466050	7.58	(1.74)
DivyeshNihar 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)
BodaVijaya 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 separation, if separated)	--	--	625425	10.18
2	Boda Vijaya Laxmi				
	At the beginning of the Year	47	0	47	0
	Date wise				

25th Annual General Meeting | F Y 2018 - 19

	Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year (or on the date of separation, if separated during the year)	--	--	47	0
3	Nihar Stocks Ltd				
	At the beginning of the Year	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 separation, if separated during the year)	--	--	388000	6.31
5	BodaNithisha				
	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):	--	--	--	--

25th Annual General Meeting | F Y 2018 - 19

	sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	--	--	466050	7.58
6.	DivyeshNiharBoda				
	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

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	Giridhar Gupta Somisetty Devasthanams				
	At the beginning of the Year	1600	0.02		
	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)	--	--	252479	3.09
2	Yalamanchili Gopala Krishna				
	At the beginning of the Year	250000	4.07	250000	3.06
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g.	--	--	--	--

25th Annual General Meeting | F Y 2018 - 19

	allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation,ifseparated during theyear)	--	--	250000	3.06
3	Mohan RaoVadlamudi				
	At the beginning of the Year	15	2.44	15	1.84
	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,ifseparated during theyear)	--	--	230009	2.82
4	KarnatiRajendra Prasad				
	At the beginning of the Year	226628	3.69	226628	2.78
	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)	--	--	226628	2.78
5	VeeraVona Prasad				
	At the beginning of the Year	45118	0.74	45118	0.55
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--		

25th Annual General Meeting | F Y 2018 - 19

	At the end of the year (or on the date of separation, if separated during the year)	--	--	165022	2.02
6	Ramaswamamy Reddy				
	At the beginning of the Year	20	3.52	20	2.45
	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)			132897	1.63
7	Pratap Reddy				
	At the beginning of the year	110000	1.79	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):	--	--		
	At the end of the year (or on the date of separation, if separated during the year)			110000	1.35
8	VetchaseshuBabu				
	At the beginning of the year	100000	1.63		
	Datawise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease				
	At the end of the year (or on the date of separation , if separated during the year)			100000	1.23
9	DurgaKaliki				
	At the beginning of the year	100000	1.63		
	Datawise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease				
	At the end of the year (or on the date of separation , if separated during the year)			100000	1.23

25th Annual General Meeting | F Y 2018 - 19

10	Varanasi Himalatha				
	At the beginning of the year	100000	1.63		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease				
	At the end of the year (or on the date of separation , if separated during the year)			100000	1.23

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

25th Annual General Meeting | F Y 2018 - 19

	during the year)				
3	BodaNithisha				
	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. BodaSatyanaga Suryanarayana	B. DivyeshNihar	
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	0	0	0
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission – as % of profit – others, specify	--	--	--
5	Others	--	--	--
	Total (A)			
	Ceiling as per the Act			

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)	2,82,332	6,12,670	8,95,000

25th Annual General Meeting | F Y 2018 - 19

	Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission – as % of profit – others, specify	--	--	--
5	Others	--	--	--
	Total (A)	2,82,332	6,12,670	8,95,000
	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:

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

Form No.AOC-2 Particulars of contracts/ arrangements madewith 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.) 2018-19	2017-18
BSN Suryanarayna - Promoter	Remuneration	NA	0	2,02,679
Mr.BodaSatyanagaSuryanarayana-Promoter	advance taken from promoters	NA	70,71,844	6,42,217
Mr. BodaSatyanagaSuryanarayana	Repayment of Loan	NA	82,78,751	8,71,804
B. DivyeshNihar - Promoter	Remuneration	NA	0	2,02,679
NiharStocksLtd-PromoterGroup	Business Advance	Investor company having significant influence	2,23,48,844	1,73, 18,115
B. Vijaya Lakshmi - Promoter	Rent paid	Aspertheagreemententered	180000	1,80,000
NiharStocksLtd-PromoterGroup	Sale of Goods	Investor company having significant influence	1,49,55,302	0
NiharStocksLtd-PromoterGroup	Amount Received	Investor company having significantinfluence	1,14,88,334	6150800

25th Annual General Meeting | F Y 2018 - 19

B. Vijaya Lakshmi	Advance Received	NA	6,00,000	0
B. Vijaya Lakshmi	Repayment	NA	5,00,000	0
NiharStocksLtd-PromoterGroup	Purchase of Goods	Investor company having significant influence	63,71,954	0
BSN Corporate Advisory Services (P) Ltd.	Sale of Goods	KMP having significant Influence	20,02,051	0
BSN Corporate Advisory Services (P) Ltd.	Repayment	KMP having significant Influence	1,68,200	0
BSN Corporate Advisory Services (P) Ltd.	Advance received	KMP having significant Influence	14,480	0

The disclosure of remuneration during the year 2018-19 pursuant to section 197 of the companies Act, 2013 read with Rule 5 of Companies (Appointment and remuneration of Managerial Personnel) Rule, 2014:

- The percentage increase in remuneration of Company Secretary, Chief Financial Officer, if any in the financial year 2018-19.

S. No.	Key Managerial Personnel	Remuneration	Ratio of Median remuneration	% Inc in remuneration in the financial year
1	Ravulakollu Lavanya	6,12,670	4.34	0%
2	Anuja Kailas Yadav	2,12,670	1.51	0%
3	Ena Lalwani	69,662	0.49	

Note: Median Remuneration increased by 3.1% in the Financial Year.

- 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/sNihar Info Global Limited

**Report on the Audit of the Individual Financial Statements
Qualified Opinion**

We have audited the accompanying individual financial statements of M/s Nihar Info Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the individual financial statements").

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report the aforesaid standalone Ind AS financial statements give the information required by the Companies Act 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the generally accepted in India of the state of affairs of the Company as at March 31 2019 its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date

Basis for Opinion

- i. The Company has allotted 2,50,00 equity shares through ESOP'S on January 17,2019 and received cheques for ESOP subscription from employees. However, the same was not encashed before the expiry of exercise period. In the meanwhile, the cheques received for ESOP subscription have lapsed and the company received the amount subscription amount through RTGS in the month January 2019. The company applied for listing of above shares to BSE on 2nd February 2019.
- ii. The company has not obtained fair valuation for the stock options issued during the financial year and also for previous years. Accordingly, expenses with respect to stock options were not recognized, resulting in over statement of profit. The amount of overstatement cannot be quantified due to non-availability of stock options valuation reports.
- iii. The company has not recognized expected credit loss on trade receivables in accordance with the Indian Accounting Standard 109 on Financial Instruments, resulting in over statement of profit.
- iv.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual financial statements of the current period. These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	Auditor's Response
Adoption of Ind AS 115 Revenue from Contracts with Customers (new revenue accounting standard) The application of the new revenue accounting standard involves certain key Judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.	The company is engaged in business of E- commerce and software maintenance. We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: 1. Evaluated the design of internal controls relating to implementation of the new revenue accounting standard 2. Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to the identification of performance obligations and timing of revenue recognition. 3. Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the new accounting standard.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report and Management discussion and analysis report including Annexures, Corporate Governance and Shareholder's information but does not include the individual financial statements and our auditor's report thereon.

Our opinion on the individual financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the individual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the individual financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Individual Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these individual financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the individual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Individual Financial Statements

Our objectives are to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these individual financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the individual financial statements, including the disclosures, and whether the individual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the individual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

25th Annual General Meeting | F Y 2018 - 19

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with in this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on the Written Representation received from the directors as on March 31, 2019, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on its financial position in its financial statements.
 - ii. There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to Investor Education and protection fund.

For LAKSHMI & ASSOCIATES
Chartered Accountants
Firm Registration No. 012482S

Place: Hyderabad
Date: August 30, 2019

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN No 19239635AAAAAQ9816

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, 2019

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

- i)
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has verified fixed assets at regular intervals. There was no material discrepancies were noticed on such verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable Properties are held in the name of the company.
- ii) The Management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of loans granted by the company to one of the parties covered in the register maintained under section 189 of the companies act 2013, (total amount granted Rs.2,23,48,884 and balance outstanding as at the balance sheet date Rs 2,23,48,884) are prejudicial to the company's interest on account of the fact that the loans were granted interest free, unsecured and without repayment schedule.

25th Annual General Meeting | F Y 2018 - 19

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- 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 as there is no manufacturing activity.
- vii) (a) According to the information and explanations given to us and the records produced and examined by us, in our opinion, the company is not regular in depositing undisputed statutory dues consisting of service tax, GST, TDS, ESI and Provident fund. According to the information and explanations given to us, there are undisputed amounts payable in respect of Service tax, GST, Income-tax, PF and ESI which are in arrears as on 31st March 2019 for a period more than six months from the date they became payable.

Nature of the statute	Nature of the dues	Amount (Rs.)
Finance Act, 1994	Service Tax	5,56,375
Income Tax Act, 1961	TDS	10,87,749
EPF Act, 1952	PF	1,20,795
ESI Act, 1958	ESI	5,78,635
PT Act, 1987	PT	66,555
VAT Act, 2005	VAT	43,417

- (b) There are no dues of income tax, sales tax or GST or duty of custom or duty of excise or value added taxes that have not been deposited on account of any dispute.
- 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:
 - a) The requirement of Section 42 of the Companies Act, 2013, as applicable, have been complied with; and
 - b) The amounts raised have been applied by the Company during the year for the purposes for which the funds were raised other than temporary deployment pending application.
- 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 LAKSHMI & ASSOCIATES
Chartered Accountants
Firm Registration No. 012482S

Place: Hyderabad
Date: August 30, 2019

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN No 19239635AAAAAQ9816

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s Nihar Info Global Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For LAKSHMI & ASSOCIATES
Chartered Accountants
Firm Registration No. 012482S

Place: Hyderabad
Date: August 30, 2019

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN No 19239635AAAAAQ9816

25th Annual General Meeting | F Y 2018 - 19

**NIHAR INFO GLOBAL LIMITED
BALANCE SHEET AS ON 31st MARCH, 2019
CIN : L67120AP1995PLC019200 (AS per IND AS)**

Particulars		As at March 31,2019	As at March 31,2018
ASSETS			
Non-current assets			
(a)Property, Plant and Equipment	3	597602	406811
(b)Other intangible asset	3	76282	93290
(c)Intangible asset under development	4	23835497	16464211
(d)Financial assets			
(i)loans and advances		-	-
(e) Other non-current assets	5	539025	429855
(f)Deferred tax assets (net)	6	63073	52552
Total non-current assets		25111479	17446718
Current assets			
(a) Inventories	7	5427544	1069865
(b)Financial assets			
(i)Trade receivables	8	29677834	22049371
(ii)Cash and cash equivalents	9	796510	989196
(iii)Loans and advances	10	62672074	49374609
(d)Other current assets	11	1293203	220511
Total current assets		99867164	73703552
Total assets		124978643	91150270
EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	12	81577480	61466280
(b)Other equity	13	18298651	15050518
(c)Share application money		1876500	
Total equity		101752631	76516798
Non current liabilities			
(a)Financial Liabilities			
(i)Borrowings		-	-
(b)long term provisions	14	-	-
c)Differed tax liability		-	-
Total non-current liabilities		-	-

25th Annual General Meeting | F Y 2018 - 19

Current liabilities			
(a)Financial Liabilities			
(i)Trade payables	15	5534231	3868650
(ii)Short term borrowings	16	11224583	1455000
(ii)Other financial liabilities	17	1817378	1603134
(b)Provisions	18	1464293	1250149
(c) Other current liabilities	19	3185527	6456539
Total current liabilities		23226012	14,633,472
Total liabilities		23226012	14,633,472
Total equity and liabilities		124978643	91,150,270

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

As per our report of even date

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

SD/-
R.LAVANYA
(CFO)

SD/-
MOHAN REDDY T
Partner
Membership No. 239635

SD/-
EnaLalwani
(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

Date : 30/08/2019
Place : Hyderabad

25th Annual General Meeting | F Y 2018 - 19

**NHAR INFO GLOBAL LIMITED
STATEMENT PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019
CIN : L67120AP1995PLC019200**

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

Particulars	Note No	For the year ended 31.03.2019	For the year ended 31.03.2018
I.Revenue from operations	20	57,955,443	48,806,106
II.Other income	21	856,610	1,099,747
III.Total income		58,812,053	49,905,853
VI.Expenses			
Purchases	22	47,962,453	34,805,531
Changes in Inventories of finished goods	23	(4,357,679)	(692,156)
Employee Benefits Expenses	24	2,644,303	5,107,438
Finance Costs	25	412,316	32,799
Depreciation & Amortization expenses		221,871	332,184
Other Expenses	26	11,818,938	7,334,918
Total expense		58,702,202	46,920,714
V.Profit before tax (I-II)		109,851	2,985,139
VI.Tax expense			
(a)Current tax		21,135	568,818
(b)Mat credit		(21,135)	
(c)Deferred tax	27	(10,521)	35,019
Total tax expense			533,800
VII.Profit after tax		120,372	2,451,339
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		120,372	2,451,339
X.Earnings per share (of Rs. 10) each in Rs.			
Basic		0.01	0.48
Diluted		0.01	0.48
See accompanying notes to the financial statements	1&2		

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

As per our report of even date

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

SD/-
MOHAN REDDY T
Partner
Membership No. 239635

SD/-
R.LAVANYA
(CFO)

SD/-
Ena Lalwani
(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

Date : 30/08/2019
Place : Hyderabad

25th Annual General Meeting | F Y 2018 - 19

NIHAR INFO GLOBAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

A. Equity Share Capital

Particulars	Number	Amount in Rs.
Balance as at April 1 , 2017	50,00,000	50,000,000
Changes in equity share capital during the year	11,46,628	11,46,628
Balance as at 31st March, 2018	61,46,628	61,466,280
Changes in equity share capital during the year	20111200	20111200
Balance as at 31st March, 2019	81,577,480	81,577,480

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income		Total other Equity
	Securities premium account	General reserve	Retained Earnings	Equity instruments through other comprehensive income	other items of other comprehensive income	
Balance as at 01st April,2017	-	92,227	7,560,247	-	-	7,652,474
Profit for the year	4,946,704	-	24,51,339	-	-	7,398,043
Other comprehensive income for the year		-	-			-
Balance as at March31st 2018	4,946,704	92,227	10,011,587	-	-	15,050,518
Profit for the year	3,127,761	-	120,372	-	-	3,248,133
Other Comprehensive income for the year		-	-			-
Balance as at March31st 2019	8074465	92,227	10,131,958	-	-	18298651

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

25th Annual General Meeting | F Y 2018 - 19

fully paid bonus shares:

- ii) For the purpose of its own shares or other securities (BuyBack):
- 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: 30.08.2019

Place : Hyderabad

SD/-

Ena Lalwani

(CS)

SD/-

DIVYESH NIHAR BODA

Whole-time director

DIN : 02796318

NIHAR INFOCG. LOBAL LIMITED

D. CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019 CIN : L67120AP1995PLC019200

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

	PARTICULARS		Year ended 31 st March, 2019	Year ended 31 st March, 2018
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(loss) before tax and extra ordinary items		109851	2,985,139
	adjustments for :			
	Depreciation		221871	332,184
	Transfers to Reserves & Surplus			
	Operating Profit/(loss) before working capital changes		3,31,722	3,317,323
	adjustments for :			
	(Increase)/Decrease in Trade and other Receivables		(7,628,463)	(9,027,910)
	(Increase)/Decrease in Loans and Advances		(13,297,465)	(11,894,767)
	(Increase)/Decrease in Other Non Current		(1,09,170)	(223,000)
	(Increase)/Decrease in Other Current Assets		(54,30,370)	(463,987)
	(Decrease)/Increase in Trade payables and liabilities		16,65,581	2,835,819

25th Annual General Meeting | F Y 2018 - 19

(Increase)/ Decrease in Non Current Investments		-	-
(Decrease)/Increase in Short Term Loans & Advances		9769583	574,671
(Decrease)/Increase in liabilities		(2842624)	1,241,423
Cash generated from operations		(17,541,206)	(13,640,430)
Prior period adjustments		-	-
CASH FLOW FROM OPERATING ACTIVITIES	A	(17,541,206)	(13,640,430)
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase of fixed assets		(395655)	(31,135)
Purchase of Intangible Assets			-
Increase in Intangible Assets under Development		(7371286)	(2,061,208)
Increase in Long Term Loans & Advances			-
NET CASH USED IN INVESTING ACTIVITIES	B	(7766941)	(2,092,343)
CASH FLOW FROM FINANCING ACTIVITIES:			
Interest accrued & due			-
issue of capital		21987700	16,412,984
(Repayment) /Increase in Term Borrowings			-
(Repayment) /Increase in Unsecured Loans	C		
NET CASH USED IN FINANCING ACTIVITIES		21987700	16,412,984
NET INCREASE IN CASH AND CASH EQUIVALENT	D=A+B+C	(192686)	86,001
Opening balance		989196	903,195
Closing balance		796510	989,196

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/-
RLAVANYA
(CFO)

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

SD/-
MOHAN REDDY T
Partner
Membership No. 239635

SD/-
Ena Lalwani
(CS)

SD/-
DIVYESH NIHARBODA
Director
DIN: 02796318

Place: Hyderabad
Date: 30.08.2019

25th Annual General Meeting | F Y 2018 - 19

Notes forming part of the Financial Statements

1. Statement of significance accounting policies

a. Corporate Information

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

b. Significant accounting policies

i. Statement of compliance

The financial statements have been prepared in accordance with Ind 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.

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

ii. Basis of preparation and presentation

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

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

iii. Use of estimates

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

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

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

iv. Revenue recognition

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

Sale of goods:

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

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

v. Employee benefits

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

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

Defined Contribution Plans:

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

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

Current tax

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

Deferred tax

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

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset 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 derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Depreciation is 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).

For on behalf of Board

Sd/-

Mr. BodaSatya Naga Suryanarayana

Managing Director

DIN:01499145

Sd/-

Mr. Divyesh Nihar Boda

Whole- time Director

DIN: 02796318

Notes to Assets

3.Property, Plant & Equipment		
PARTICULARS	As at 31st March ,2019	As at 31st March ,2018
Computers	87,100	169,613
Furnitures& Fixtures	510,502	237,198
Computer Software	76,282	93,290
TOTAL	673,884	500,101

FOR THE YEAR
2018-19

PARTICULARS	Gross Block				Depreciation			Net Block		AS ON 31.03.20 17
	AS ON 01.04.2 018	ADDIT IONS	DELE TION S	AS ON 31.03.20 19	AS ON 01.04.20 18	FOR THE YEAR	AS ON 31.03.20 19	AS ON 31.03.2019	AS ON 31.03.2018	
I) Tangible Assets										
Plant & Machinery - Computers	9,799,3 35	87,474	-	9,886,80 9	9,629,72 2	169,987	9,799,70 9	87,100	169,613	441,361
Furniture & Fixtures	716,120	308,181	-	1,024,30 1	478,922	34,877	513,799	510,502	237,198	227,365
Sub Total	10,515, 455	395,655	-	10,911,1 10	10,108,6 44	204,864	10,313,5 08	597,602	406,811	668,726
II) In-Tangible Assets										
Computer Software	325,307	-	-	325,307	232,017	17,007	249,025	76,282	93,290	132,424
Sub Total	325,307	-	-	325,307	232,017	17,007	249,025	76,282	93,290	132,424
Grand Total	10,840, 762	395,655	-	11,236,4 17	10,340,6 61	221,871	10,562,5 32	673,884	500,101	801,150
Previous years	10,712, 212	766,243	-	10,712,2 12	9,357,13 5	134,828	9,491,96 3	1,220,249	588,834	

25th Annual General Meeting | F Y 2018 - 19

4. Intangible assets under

III) Development

PARTICULARS	AS ON 01.04.2018	During the year	AS ON 31.03.2019
E-Market Center			
Salaries	1,954,697	1,284,874	3,239,571
Director Remuneration	163,750		163,750
Instant Pay	94,974		94,974
PF	48,219		48,219
ESI	180,000		180,000
Testing Charges		41,412	41,412
Consultant Fee	946,666	1,045,000	1,991,666
Contract Charges		5,000,000	5,000,000
Total	3,388,306	7,371,286	10,759,592
E-commerce			
Salaries	8,209,003		8,209,003
Telephone	297,177	-	297,177
Interest	63,000	-	63,000
Travelling and conveyence	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

5 Other Non Current Assets

Particulars	As at	As at
	31 March,2019	31 March,2018
Others		
Deposits	539,025	429,855
Total	539,025	429,855

25th Annual General Meeting | F Y 2018 - 19

6. Deferred Tax Asset(net)

Particulars	As at 31 March,2019	As at 31 March,2018
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	63,073	52,552
Total	63,073	52,552

7 Inventories

Particulars	As at 31 March,2019	As at 31 March,2018
Closoing Stock (E-commerce)	5,368,922	1,069,865
Stock in transit	58,622	
Total	5,427,544	1,069,865

8 Trade Receivables

Particulars	As at 31 March,2019	As at 31 March,2018
Outstanding for less than 6 months from the due date		
Unsecured, considered good	3,690,036	10,166,376
Outstanding for more than 6 months from the due date		
Unsecured, considered good	25,987,797	11,882,995
Total	29,677,834	22,049,371

9 Cash & Cash Equivalents

Particulars	As at 31 March,2019	As at 31 March,2018
Balances with banks		
In Current Account	4,751	68,963
Cash on hand	791,759	920,233
Total	796,510	989,196

25th Annual General Meeting | F Y 2018 - 19

10 Short-Term Loans and Advances

Particulars	As at 31 March,2019	As at 31 March,2018
Loans and advances :		
To Related parties	-	3,808
To suppliers	171,582	231,562
To Others	47,774,702	34,413,449
Other loans and advances		
Unsecured, considered good	14,725,790	14725790
Total	62,672,074	49,374,609

11. Other Current Assets

Particulars	As at 31 March,2019	As at 31 March,2018
Service tax Input		129,824
VAT input		-
TDS Receivable	302,984	90,688
GST Payable	969,083	
MAT CREDIT	21,135	
Total	1,293,203	220,511

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,2019	As at 31 March,2018
Authorized shares		
1,40,00,000 equity shares of Rs.10/-each	140,000,000	140,000,000
Total	140,000,000	140,000,000

25th Annual General Meeting | F Y 2018 - 19

Issued, subscribed and fully paid-up shares		
50,00,000 equity shares of Rs.10/- each		
61,46,628 equity shares of Rs.10/- each	81,577,480	61,466,280
Total	81,577,480	61,466,280

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

© Shareholders owning more than 5% of shareholding in the company

Share Holders Name	As on 31.03.2019		As on 31.03.2018	
	No of shares	% of holding	No of shares	% of holding
Nihar Stocks LTD	1,259,403	15.44%	1259403	20.49%
BSN Suryanarayana	625,398	7.67%	625398	10.17%
BodaNithisha	466,050	5.71%	466050	7.58%
B.DivyeshNihar	411,394	5.04%	411394	6.60%

11. OtherEquity

Particulars	As at	As at
	31 March,2019	31 March,2018
General reserve	92,227	92,227
Share premium	8,074,465	4,946,704
Other Reserves(Share warrants forfeited)	-	-
Closing balance(A)	8,166,692	5,038,931
Surplus		
Opening Balance	10,011,587	7,560,247
Less: set off against reserves and share capital	-	
(+) Net profit/(Net loss) for the Current Year	120,372	2,451,339
Closing balance(B)	10,131,958	10,011,587
Total(A+B)	18,298,651	15,050,518

25th Annual General Meeting | F Y 2018 - 19

14 Long term provisions

Particulars	As at	As at
	31 March,2019	31 March,2018
Gratuity payable	-	-
Total	-	-

15. Trade Payables

Particulars	As at	As at
	31 March,2019	31 March,2018
Unsecured		
Trade Payables	5,534,231	3,868,650
Total	5,534,231	3,868,650

16. Short-term borrowings

Particulars	As at	As at
	31 March,2019	31 March,2018
Unsecured		
Loans and Advances		
From Related parties	414,928	355,000
From Others	1,264,768	1,100,000
Secured		
SBI - Overdraft	9,544,887	-
Total	11,224,583	1,455,000

17. Other financialLiabilities

Particulars	As at	As at
	31 March,2019	31 March,2018
Other Payables		
For expenses	1,817,378	1,603,134
Total	1,817,378	1,603,134

25th Annual General Meeting | F Y 2018 - 19

18. Short-term provisions

Particulars	As at	As at
	31 March,2019	31 March,2018
Provision for Income Tax	1,464,293	1,478,508
Consultancy Charges Payable		-
GST Payable	-	(228,359)
Total	1,464,293	1,250,149

19. Other Current Liabilities

Particulars	As at	As at
	31 March,2019	31 March,2018
Statutory Dues		
Services tax	556,375	1,181,254
TDS Payable	1,472,732	956,925
PF	254,543	451,456
VAT	43,147	43,147
ESI Payable	614,634	536,901
Professional Tax	76,705	58,754
Loans and Advances :		
Unsecured and Interest free		
From Related parties	74,000	1,450,106
From Others	93,390	1,777,995
Total	3,185,527	6,456,539

i. Details of loans:

Particulars	As at	As at
	31 March,2019	31 March,2018
BSN Suryanarayana	-	1,206,906
BodaNithisha	74,000	75,000
BSN Corporate Advisory Services (P) Ltd.	-	168,200
NIHAR INFOWAY (GULF) FZ LLC	-	1,684,605
AMERICAN EXPRESS CREDIT CARD	93,390	93,390
DivyeshNihar	-	-
Aditya Birla Finance	1,300,000	1,000,000
Total	1,467,390	4,228,101

25th Annual General Meeting | F Y 2018 - 19

Notes to statement of profit and Loss

20 Revenue from Operations

Particulars	For the year ended	For the year ended
	31 st March 2019	31 st March 2018
Sales - Domestic	48,933,760	37,987,251
Software training	550,000	
Software Development services - Foreign	8,471,683	10,818,855
Total	57,955,443	48,806,106

21 Otherincome

Particulars	For the year ended	For the year ended
	31 st March 2019	31 st March 2018
Discount Received	613,510	-
Other Income	243,100	1,015,001
Commission Received	-	84,746
Total	856,610	1,099,747

22 Purchases:

Particulars	For the year ended	For the year ended
	31 st March 2019	31 st March 2018
Purchases	47,962,453	34,805,531
Total	47,962,453	34,805,531

23 Changes inInventories

Particulars	For the year ended	For the year ended
	31 st March 2019	31 st March 2018
Opening Stock	1,069,865	377,709
Less; Closing Stock	5,368,922	1,069,865
Stock in Transit	58,622	
Total	(4,357,679)	(692,156)

25th Annual General Meeting | F Y 2018 - 19

24 Employee Benefit Expenses

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Salaries and Wages	2,564,617	4,682,179
Staff Welfare Expenses	79,686	154,902
Directors Remuneration	-	270,357
Total	2,644,303	5,107,438

25 Finance Costs

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Interest	412,316	32,799
Total	412,316	32,799

26 Other Expenses

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Rent	514800	180,000
Remuneration to Consultant	521859	2,545,223
Evoting Charges	3045	-
Transportation Charges	157991	131,513
Samples		8,650
Sales Promotion	79947	65,446
Rates & Taxes	2988	15,677
Packing Material	229258	-
Postage and Courier	40935	9,571
Electricity Charges	164809	160,864
Diesel	11400	
Processig Charges	49815	
Repairs & Maintenance	104280	42,215
Printing & Stationery	98569	29,420
BSE LTD Mumbai	250000	492,835
Bad Debts written Off		3,545
Portal Commission	4591065	1,969,048
Telephone & Internet Charges	110408	126,921

25th Annual General Meeting | F Y 2018 - 19

ROC Filing	26600	18,800
Travelling & Conveyance	299360	167,744
Insurance	15322	-
Office Maintenance	1525092	674,139
Preferential Allotment Fee	238455	76,049
Loss of Stock	44336	
Fee		53,803
Miscellaneous expenses	950611	213,481
Advertisement & Publicity	106917	125,315
Sitting Fees	65000	60,000
Bank Charges	55640	22,569
Loss on foreign Exchange	1460436	76,341
Total	11,718,938	7,269,168

Payment to auditor

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
As auditor:		
Audit fee	100000	40,000
Other services (certification fees)	-	
Total	100000	40,000

27 Defferredtax

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Provision for Deffered Tax	10524	35,019
Total	10521	35,019

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

25th Annual General Meeting | F Y 2018 - 19

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 2019	Year ended 31 March 2018
Earnings :		
Net Profit/(Loss) for the year	1,20,372	2,451,339
Shares :		
Number of shares at the beginning of the year	61,46,628	50,00,000
Add:No. of equity shares issued	20,111,20	11,46,628
Total number of equity shares outstanding at the end of the year	81,57,748	61,46,628
Weighted average number of equity shares outstanding during the year	81,57,748	61,46,628
Basic and Diluted Earnings per share - Par value of `10	0.01	0.40

29. SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. In Lakhs

	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2018	31.03.2019
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Segment Revenue					
	Revenue from Operations					
	a) E-Commerce	150.93	132.76	112.68	380.87	489.34
	b) Software Services	35.49	20.81	27.41	109.07	90.22
	c) Other Unallocated	2.77	0.05	0	9.11	8.57
	Total	189.19	153.62	140.09	499.05	588.12
	Less: Inter segment Operating Revenue	-	-	-		
	Revenue from Operations	189.19	153.62	140.09	499.05	588.12
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment					
	a) E-Commerce	-21.05	-0.18	1.96	-12.96	-43.9
	b) Software Services	25.81	10.1	16.23	64.65	67.69
	Total	4.76	9.92	18.19	51.69	23.79
	Less:					
	c) other unallocable expenditure net of unallocable income	-8.09	9.9	3.79	21.84	-22.68
	Profit before Tax	-3.34	0.02	14.4	29.85	1.1
3	Capital Employed (Segment assets - Segment liabilities)					
	a) Software Services	9.3	1.54	27.34	135.53	145.379
	b) E-Commerce	58.18	145.66	54.98	624.64	865.2
	c) Other Unallocated	0.13	10.27	4.6	5	6.74
	Total	67.61	157.47	86.92	765.17	1017.31

25th Annual General Meeting | F Y 2018 - 19

30.Related Party Disclosure As Required Under AS 18

List of related Parties and description of relationship

Name Of Party	Relations
Nihar Stocks Ltd	Associate Company
Mr. Boda Satyanaga Suryanarayana	Key managerial person
Boda DivyeshNihar	Key managerial person
Pinapala Anuradha	Former Chief Finance Officer
B. Vijaya Lakshmi	Woman Director
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	Amount
1	BSN Suryanarayna	Key managerial person	Repayment	82,78,751
2	BSN Suryanarayana	Key managerial person	advance taken	70,71,844
3	Nihar Stocks Ltd	Investor company having significant influence	Business Advance given	2,23,48,884
4	B. Vijaya Lakshmi	Woman Director	Rent paid	180,000
5	Nihar Stocks Ltd	Investor company having significant influence	Amount Received	1,14,88,334
6	B. Vijaya Lakshmi	Woman Director	Advance Received	6,00,000
7	B. Vijaya Lakshmi	Woman Director	Repayment	5,00,000
8	Nihar Stocks Ltd	Investor company having significant influence	Purchase of Goods	63,71,954
9	Nihar Stocks Ltd	Investor company having significant influence	Sale of Goods	1,49,55,302
10	BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence	Sale of Goods	20,02,051
11	BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence	Repayment	1,68,200
12	BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence	Advance Received	14,480

25th Annual General Meeting | F Y 2018 - 19

Outstanding Balances				
S.No.	Name of Related Party and Relation	Nature of Relation	2018-19	2017-18
1.	Boda Satyanaga Suryanarayana Promoter	Managing Director	0	1206906
2	Nihar Stocks Limited – Promoter group	Investment Company	4,52,74,703	34413449
3	B Vijaya Lakshmi	Woman Director	91869	15000
4	BSN Corporate Advisory Services (P) Ltd	KMP having Significant Influence	19,06,531	0

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

25th Annual General Meeting | F Y 2018 - 19

ATTENDANCE SLIP ANNUAL GENERAL MEETING

NIHAR INFO GLOBAL LIMITED

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

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 _____ 2019 at _____ .

Member's /Proxy's Signature

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

25th Annual General Meeting | F Y 2018 - 19

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]

NIHAR INFO GLOBAL LIMITED

Plot No. 34, Nihar House, Ganesh Nagar, West Marredpally, Secunderabad, 500026 Telangana

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

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

1) Name : Address:
.....

Email id: Signature or failing him;

2) Name : Address:
.....

Email id: Signature or failing him;

3) Name : Address:
.....

Email id: Signature or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on 30th September, 2019 at 4.30 p.m. At The Purple Leaf Hotels, 3-7-218, Gen. Chowdhary Road, Kharkhana, Secunderabad- 500015 and at any adjournment thereon in respect of such resolution as is indicated below:

25th Annual General Meeting | F Y 2018 - 19

Resolution No	Matter of Resolution	Type of Resolution	No. of Shares	I/We as sent to the Resolution (FOR)
	Ordinary Business:			
1	“Resolved that the audited Financial Statements of the Company for financial year ended March 31, 2019, the Together with the Reports of the Board of Directors and the Auditors there on be and hereby and adopted.”received, considered, approved	Ordinary		
2	“Resolved that MrBodaSatyanagaSuryanarayana(DIN:01499145) who retires by rotation in accordance with section 152 of the companies Act, 2013 and being eligible, Offers himself for re-appointment.”	Ordinary		
	Special Business:			
1	TO APPOINT A MANAGING DIRECTOR;	Ordinary		
	RESOLVE that Mr. BodaDivyeshNihar, be hereby appointed as the Managing Director of the Company as per the provisions of Section 196, subject to the provisions of Section 197 and Schedule V of the Companies Act 2013 and the rules made there under.			
2	“ RESOLVED THAT pursuant to the provisions of Section 186(3) of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 5 Crores (Rupees Five Crores only) notwithstanding that such investment and acquisition together with the Company’s existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.	Special		
	RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. BSN Suryanarayana, Managing Director of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”			

Signed this Day of 2019.

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.

nihareCenter

eCommerce

www.GoldnSilver.in

GoldSilver | Bar Accessories | Devotion | Gifts | Kitchen & Dining | Office Accessories

www.BanyaStore.com

Apparel Textiles & Accessories | Electronics | Home Light & Construction | Gifts

www.ITDukaan.com

Mobiles | Tablets | Laptops and Note Books | Accessories | TV | Peripherals | Softwares

www.MakeAdeal.in

Men | Women | Kids | Home & Furniture | Books | Sports | Games | Stores | Electronics

eMovies

eMovies

eServices

Prepaid, Postpaid & Landline Payments



DTH Recharges





Registered office:

Plot No.34, Nihar House, Ganesh Nagar,
West Marredpally, Secunderabad - 500 026,
Ph: +91-40-27705389 / 90,

Corporate office:

H.No: 1-98/9/3/32T, 2nd Floor, Plot No: 50,
VIP Hills, Silicon Valley, Image Garden Road, Madha-
pur, Hyderabad – 500081.
Ph: +91-40-48576670,
Mail: info@niharinfo.com