



NIHAR INFO GLOBAL LIMITED

Ecommerce Company

27th Annual Report

F.Y. 2020- '21

INDEX

Contents	Page No.
Notice	1
Director's Report	12
Annexure-I - Remuneration of Directors and Key Managerial Personnel	19
Annexure-II - Management Discussion and Analysis Report	20
Annexure-III - Corporate Governance Report	22
Annexure-IV – Certificate by PCS on Corporate Governance	34
Annexure-V - Secretarial Audit Report	35
Annexure-VI - Compliance Certificate by CFO	39
Annexure-VII - Disclosure of Related Party Transactions [AOC-2]	40
Annexure-VIII – AOC - 1	41
Independent Auditor's Report	42
Balance Sheet, Statement of Profit and Loss and Cash Flow Statement	49
Notes to the Financial Statements and Significant Accounting Policies	60

Board of Directors

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

Company Secretary and Compliance Officer

Ms. Aswani Raju Ganta

Chief Financial Officer

Ms. Basava S R Priyanka

Statutory Auditors

G C Rayulu & Associates
Chartered Accountants, Hyderabad.

Bankers

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

Registrar and Share Transfer Agent

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

Registered Office Address

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

NOTICE

Notice is hereby given that the Twenty Seventh (27th) Annual General Meeting of M/s. Nihar Info Global Limited will be held on Wednesday, the 30th day of June, 2021 at 4.30 P.M. **(IST) through video conferencing ('VC') / other audio-visual means ('OAVM')** to transact the following business:

ORDINARY BUSINESS:

Item No. 1:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of Board of Directors and Auditors thereon.

Item No. 2:

To appoint a director in place of Mr. BSN Suryanarayana (DIN: 01499145), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3:

Appointment of Mr. Jagadeeswara Reddi Rao as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Rules framed thereunder read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jagadeeswara Reddi Rao (DIN: 00063199) as an Independent Director of the Company, for his further term of five consecutive years w.e.f. 30th June, 2021 as recommended/approved by the Nomination and Remuneration Committee and the Board of Directors at its meeting held on 31st May, 2021.”

“RESOLVED FURTHER THAT Mr. Divyesh Nihar Boda, Managing Director of the Company be and are hereby authorized to do all such acts, deeds and things, necessary and expedient to give effect to the above resolution.”

Item No. 4

Fixation of remuneration of the Managing Director, Mr. Divyesh Nihar Boda:

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

“RESOLVED THAT subject to Section 196, 197, 198 and Schedule V of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the approval of the members be and is hereby accorded for the extension of the remuneration of the Managing Director, Mr. Divyesh Nihar Boda (DIN: 02796318) of Rs. 1,00,000 which shall expire on 31st December, 2021 for a further period of three years i.e., from 1st January, 2022 till 31st December, 2024.”

**27th Annual General Meeting
F.Y. 2020- '21**

“RESOLVED FURTHER THAT Mr. BSN Suryanarayana (DIN: 01499145), Chairman of the Company, be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad

Date: 31/05/2021

**27th Annual General Meeting
F.Y. 2020- '21**

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.niharinfo.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

- (i) The voting period begins on **27th June, 2021** at 9.00 A.M. and ends on **29th June, 2021** at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd June, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting

**27th Annual General Meeting
F.Y. 2020- '21**

	<p>during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp .</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meetings.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

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

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

**27th Annual General Meeting
F.Y. 2020- '21**

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant, Company Name i.e., Nihar Info Global Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non-Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz., www.niharinfo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

1. For physical shareholders- please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to the **Company/RTA**.

**27th Annual General Meeting
F.Y. 2020- '21**

2. For demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

By Order of the Board of Directors

-Sd-
Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad
Date: 31/05/2021

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

Item No. 3:

Appointment of Mr. Jagadeeswara Reddi Rao as an Independent Director:

Mr. Jagadeeswara Reddi Rao was appointed as an Additional Director (Independent) on 12th February, 2021. Appointment of independent director for a second term requires members approval through special resolution.

The performance evaluation of the Mr. Jagadeeswara Reddi Rao was conducted by the entire Board (Excluding the Director being evaluated) on the basis of criteria such as transparency, analytical capabilities, performance, leadership, ethics and ability to take balanced decisions regarding stakeholders, etc. Accordingly, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting, have approved and recommended the re-appointment of the aforesaid Independent Director, for a second term. The Company has received declaration from the Mr. Jagadeeswara Reddi Rao confirming that he meets with the criteria of independence as prescribed under sub- section (6) of Section 149 of the Companies Act, 2013 and as per Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfils the conditions specified in the said Act for re-appointment as Independent Directors. Your Directors recommend his re-appointment for a term of five years through item no. 3 in the Notice calling Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than the director being appointed, is in any way concerned or interested in the Resolution.

Item No. 4

Fixation of remuneration of the Managing Director, Mr. Divyesh Nihar Boda:

The remuneration of the Managing Director is Rs. 1,00,000 per month which was approved at the 26th Annual General Meeting.

The Board is of the opinion that based on the performance of Mr. Divyesh Nihar Boda during the financial year ended 31st March, 2021 and the report given by the Nomination and Remuneration Committee his remuneration shall be fixed for a further period of three years beginning from 1st January, 2022 till 31st December, 2024. Therefore, the recommendation for the extension of remuneration through item no. 4 in the Notice calling Annual General Meeting.

Mr. BSN Suryanarayana and Mrs. Boda Vijaya Lakshmi are the relatives of Mr. Divyesh Nihar Boda.

By Order of the Board of Directors

-Sd-
Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad
Date: 31/05/2021

**27th Annual General Meeting
F.Y. 2020- '21**

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profiles of Mr. Jagadeeswara Reddi Rao and Mr. Boda Divyesh Nihar are as follows:

Name of Director	Jagadeeswara Reddi Rao
DIN	00063199
Date of Birth	15/06/1956
Date of Appointment	08/08/2011
Qualification	Graduate in Electronics & Communication Engineering; Post Graduate in Computer Engineering (M.E.)
Experience	More than 30 years
Expertise in specific functional area	Software industry
List of other Directorship held in other listed companies	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
No. of shares held in Company	Nil
Relationship between Directors inter-se	Not related

Name of Director	Boda Divyesh Nihar
DIN	02796318
Date of Birth	02/06/1986
Date of Appointment	30/09/2019
Qualification	BTech
Experience	More than 10 years
Expertise in specific functional area	Software industry
List of other Directorship held in other listed companies	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
No. of shares held in Company	4,11,394
Relationship between Directors inter-se	Relative of Mr. BSN Suryanarayana and Mrs. Boda Vijaya Lakshmi

By Order of the Board of Directors

-Sd-
Boda Divyesh Nihar
Managing Director
DIN: 02796318

Place: Secunderabad

Date: 31/05/2021

DIRECTORS' REPORT

To
The Members,
Nihar Info Global Limited.

Your Directors have pleasure in presenting their 27th Annual Report on the business and operations of the company along with the financial statements for the financial year ended 31st March, 2021.

1. Covid-19:

The Covid pandemic is still continuing and disrupting the lives of the people globally. The Company is continuously taking safety measurements to reduce the spread of the virus amongst the employees. The office equipment is rearranged in such a way that there is less physical contact amongst the employees and work from home is given to few employees. The office premises is being sanitized regularly to reduce the spread of the virus.

The covid pandemic – impact on the business:

Due to complete lock down during the first quarter of the financial year 2020-'21, the business is disrupted and there was no possibility for supply of products. After the lock down restrictions were reduced, the business was improved and the Company was able to meet the customer needs with limited staff. By the end of the financial year under review, the Company was able to make profits.

2. Financial Summary:

The Company's financial performance, for the year ended 31st March, 2021 is summarized below:

(₹ In Lakhs)

Particulars	Financial Year ended 31 st March, 2021	Financial year ended 31 st March, 2020
Gross Revenue	498.34	762.02
Profit before interest, depreciation & taxes	51.92	52.29
Interest	13.07	11.93
Depreciation & Amortization	0.93	1.47
Profit /Loss After Tax	38.14	31.42

3.Performance of the Company:

The turnover and profit of the Company for the current year is Rs. 498.34 Lakhs and Rs. 38.14 Lakhs as against corresponding figures of the previous year of Rs. 762.02 Lakhs and Rs. 31.42 Lakhs respectively.

4.Dividend:

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

5.Portfolio:

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

**27th Annual General Meeting
F.Y. 2020- '21**

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

The Company has also launched various eCommerce Portals under the brand Nihar eCenter and also hired KPMG for the Advisory Services to build a strong model under Nihar eCenter.

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

The B2B Division of Nihar Info Global Limited deals with various Corporates and Government Organizations. The B2B Division has consistently received orders from various Corporates and Government Agencies and has been keeping its consistent efforts to build a strong clientele. The Company has acquired more than 100 New B2B Clients in the last two years through Direct Marketing and Amazon B2B.

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

1. Bulk Orders
2. Corporate Gifting
3. Audio Visual Systems / Video Conferencing Solutions
4. IT Applications and Services

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

As per Clause 5A of the Listing Agreement inserted as per SEBI notification no: SEBI/CFD/DIL/LA/1/2009/24/04 dated April 24, 2009, the details in respect of the shares, which were issued pursuant to Composite Scheme of Amalgamation and Arrangement and lying in the suspense account till 31st March, 2021 is as under.

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

The voting rights on the shares outstanding in the suspense account on 31st March, 2021 shall remain frozen till the rightful owner of such shares claims the shares. In compliance with the said requirements the shares are transferred in to one folio in the name of Unclaimed Suspense Account.

7. Financial Statements:

The Annual Report 2020- '21 containing complete Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and notes thereto are prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis, Corporate Governance Report and all the Annexures) are being sent via email to all shareholders who's email addresses are registered with the Company.

**27th Annual General Meeting
F.Y. 2020- '21**

The Annual Report 2020- '21 is also kept open for inspection of the members at the registered office of the Company. The requests for copies of the Annual Report can be mailed bsnsuryanarayana@gmail.com or niharinfo1995@gmail.com up to the date of Annual General Meeting. The same is also available on the Company's website www.niharinfo.in.

8. Share Capital

The paid-up Equity Share Capital as on 31st March, 2021 was Rs 8,15,77,480 /- divided into 81,57,748 Equity Shares of Rs 10/- each. There was no issue of shares or any kind of securities during the year under review.

9. Transfer to Reserves:

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

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

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

12. Secretarial Auditors:

As per the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed M/s Surya Gupta & Associates (CP No. 10828), Company Secretaries, Delhi, to undertake the Secretarial Audit of the Company for the Financial Year 2020-'21. The Certificate on Corporate Governance and the Secretarial Audit Report are annexed herewith as *Annexure IV* and *Annexure V* respectively which form part of this report.

13. Internal Control System & its adequacy:

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

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

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

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

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

14. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their

**27th Annual General Meeting
F.Y. 2020- '21**

knowledge and ability, confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations and disclosures relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view to the state of affairs of the Company at the end of the financial year 2020-'21 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 had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

During the year under review, Mr. J. Sundara Sekhar who was appointed as the Additional Director at the Board meeting held on 14th November, 2019 was appointed for a term of 5 years at the AGM held on 30th December, 2020.

Mr. Ajit Kumar Nagarani whose term of office was completed at the AGM held on 30th December, 2020 was re-appointed as the independent director for another term of 5 years.

Mr. Jagadeeswara Rao Reddi, whose term as independent director was completed at the AGM 2020 was appointed as the Additional Director at the Board Meeting held on 12th February, 2021, who shall retire the AGM 2021. The Board recommends his re-appointment at the AGM to be held for the F.Y. 2020- '21.

16. Declaration by Independent Directors:

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

17. Compliance Certificate by CFO:

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

18. Statutory Auditors:

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

19. Policy on Directors' Appointment and Remuneration:

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

20. Related Party Transactions:

The related party transactions entered into by the Company are reviewed by the Audit Committee at their meetings and reported to the Board of Directors. The statements containing the transactions / contracts

entered into by the Company during the year under review is annexed herewith as **Annexure VII** in **Form AOC-2** and forms part of this report.

21. Particulars of Loans, Guarantees or Investments:

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

22. Risk Assessment and Management:

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

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

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

24. Deposits:

The Company has not accepted any deposits from 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.

25. Compliance with Secretarial Standards:

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

26. Nature of Business:

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

27. Corporate Social Responsibility:

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

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

- **Conservation of Energy:** The operations of the Company are not energy intensive and every effort has been made to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient computers and equipment with latest technologies.
- **Research and Development:** No amount was spent in research and development during the year.
- **Technology Absorption:** Your Company is constantly upgrading its technological excellence with emerging technologies.
- **Exports and Outgo:** The foreign income through software development services is Rs. 46.90 Lakhs.

29. Details of Subsidiary / Associate Company:

The Company has no subsidiary as on 31st March, 2020. M/s. Nihar Stocks Limited is an associate company within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”) and its summarized performance and financial position is given in Form AOC-1 pursuant to first proviso to Sub-section (3) of Section 129

**27th Annual General Meeting
F.Y. 2020- '21**

of the Companies act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014) and is attached to this Report as **Annexure VIII**.

30. Annual Return:

The annual return for the F.Y. 2020-'21 shall be available at the website of the Company - www.niharinfo.in.

31. Management Discussion and Analysis Report:

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

32. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made (i) by the auditor in his report and (ii) by the company secretary in practice in his secretarial audit report:

There were no qualifications, reservations or adverse remarks or disclaimers by the Statutory auditor in the Independent Auditor's Report.

The Secretarial Auditors had given the following **disclaimers** in their secretarial audit report:

Sr. No	Compliance Requirement (Regulations circulars guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<i>Certificate received from the chartered accountant or a practicing company secretary pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.</i>	<i>Submitted to BSE but no details provided to us</i>	<i>No representation received from Company in this matter</i>
2.	<i>Corporate Governance Requirement as per Regulation 27(2) of SEBI (LODR) Regulations, 2015</i>	<i>Late Submission</i>	<i>BSE waived off the penalty vide a mail dated February 11, 2021</i>

1. Your Directors wish to inform the members that the Board had made utmost effort to provide all the necessary documents to the secretarial auditor but could not produce physical copies due to covid because of which work from home is permitted. Further, the Certificates under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 i.e., Reconciliation of Share Capital was filed duly with the BSE.
2. The Company had received notification from the BSE about the late submission of the Corporate Governance Report. The fees was later paid and BSE had waived off the penalty. Your Directors submit before the members that for the quarter ended 30th June, 2020, the late submission is due to Covid lock down and the same was filed after resuming of the office.

33. Corporate Governance:

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

**27th Annual General Meeting
F.Y. 2020- '21**

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

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

35. Acknowledgements:

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

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 31/05/2021

ANNEXURE – I

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

1. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year – 2.81: 1

Managing Director – Rs. 75,000
Median remuneration - Rs. 26,700
2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Remuneration of Managing Director – Increase from Rs. 50,000 to Rs. 1,00,000 from 1st January, 2021.
3. The percentage increase in the median remuneration of employees in the financial year – Nil
4. The number of permanent employees on the rolls of company – 4
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration – Nil
6. Names of the top ten employees in terms of remuneration drawn and the name of every employee, who –
 - a. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees – Nil
 - b. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month - Nil
 - c. If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company - Nil

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 31/05/2021

ANNEXURE – II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company operates in the areas like eCommerce, Software Development, B2B / Bulk Sales, Corporate Sales and Offline eCenters.

Opportunities

eCommerce is one of the most popular streams in the present scenario with enormous opportunities. Your Company being the first listed eCommerce Company in India has grabbed a lot of attention and interest from the prospective Investors and also we are one of the very few listed eCommerce Companies in India. In the wake of the current Pandemic caused by Covid 19, the market has seen a lot of disruption and eCommerce has been one of the Sectors that has got a great attention. It has also been noticed that the number of internet users in India increased by more than 40 million in the year 2020-21. This is a great booster for the Online eCommerce as this will result in more Online Sales in the coming months. There is a lot to happen in the eCommerce Space and the year 2021 will hold more surprises.

Threats, Risks and Concerns

The Covid19 has caused a lot of challenges in terms of Logistics and Delivery in various states and also the pandemic has caused a lot of challenges in terms of manpower. Also as most of the States in India have imposed a complete lockdown has resulted in more unexpected challenges.

Competitive Pressures

With the increase in the new Internet users the eCommerce space is again getting disrupted in various ways as the consumers are moving away from Amazon and Flipkart and have started shopping through the Social Media and with this the Social eCommerce is a new Disruption happening now. Although all the eCommerce companies are now forced to connect their platforms to Social Media and provide a lot of engagement through Social Media. Also with the entry of New eCommerce players big and small, the Ecommerce Market still continues to be Competitive and ready for disruption.

Talent Supply Constraint

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

Technology Obsolescence

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

Government Policies

The Government has rolled out various schemes to provide support for the distress faced by various companies during lockdown. Also the Government has to come with the eCommerce Policy at the earliest as this could bring relief to many online sellers and also bring a lot of Transparency in the eCommerce Ecosystem.

Downturn Industries being served

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

**27th Annual General Meeting
F.Y. 2020- '21**

Company's Outlook

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

Internal Control System

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

Financial Performance

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

Human Resources

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

Cautionary Statement

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

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 31/05/2021

a

ANNEXURE – III

CORPORATE GOVERNANCE REPORT

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

I. Philosophy on Code of Conduct:

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

II. Board of Directors

Composition of Board:

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

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

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

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

Disclosure of relationships between directors inter-se:

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

**27th Annual General Meeting
F.Y. 2020- '21**

Number of Board Meetings:

During the Financial year 2020-'21, the Board of Directors met 5 times on 30th June, 2020, 14th August, 2020, 13th November, 2020, 30th November, 2020 and 12th February, 2021.

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

Directors Attendance Record and their other Directorships / Committee Memberships:

As required under the Listing Regulations, none of the Directors is a member of more than Ten Board level Committees or Chairman of more than five committees across companies in which he/she is a Director. Details of the Board as on 31st March, 2021 is as follows:

S. No	Name of Director	Attendance at the Meeting during 2020- '21		No. of Directorships as on 31.03.2021	No. of Directorship/Committee Membership / Chairmanship held in Board Committees*	
		Board Meeting	AGM		Committee Membership	Chairmanship held in Board Committees
1	Mr. BSN Suryanarayana	5	Yes	3	1	0
2	Mr. B. Divyesh Nihar	5	Yes	1	1	0
3	Mr. Jagadeeswara Rao Reddi	5	Yes	2	3	1
4	Mr. J Sundara Sekhar	3	No	1	3	2
5	Mr. Ajit Kumar Nagarani	5	Yes	2	1	0
6	Mrs. Vijaya Lakshmi Boda	5	Yes	2	0	0

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

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

Separate Meeting of the Independent Directors:

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

The independent directors met on 30th November, 2020.

Code of Conduct:

The code of conduct for all Board Members and Senior Management has been laid down by the Company and is available on the website of the company - www.niharinfo.in. All the Board Members and Senior

Management Personnel (as per Regulation 26(3) of the Listing Regulations) have affirmed compliance with the applicable code of conduct.

Board Evaluation:

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

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

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

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

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

III. Committees of the Board

The Company has three Board level Committees:

A. Audit Committee

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

A. Audit Committee

Terms of Reference:

The terms of reference of Audit Committee includes the following:

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

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

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

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

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

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

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

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

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

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

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

**27th Annual General Meeting
F.Y. 2020- '21**

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

The Audit Committee shall mandatorily review the following information:

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

Review financial statements:

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

Composition, Meetings and Attendance:

During the Financial, the Audit Committee met 5 times on 30th June, 2020, 14th August, 2020, 13th November, 2020, 30th November, 2020 and 12th February, 2021. The requisite quorum was present during all the meetings of the Audit Committee. The time gap between any two meetings of Audit Committee was less than 120 days.

Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. Jagadeeswara Rao Reddi	Independent Director	Chairman	5	5
Mr. BSN Suryanarayana	Non-Executive Director	Member	5	5
Mr. J. Sundara Sekhar	Independent Director	Member	5	2

Chief Financial Officer of the Company assists the Committee on financial concerns of the Company. The Chairman of the Committee briefs the Board members about the significant discussions at Audit Committee Meetings. All the members of the Audit Committee have accounting and financial management expertise.

**27th Annual General Meeting
F.Y. 2020- '21**

Chairman of the Audit Committee, Mr. Jagadeeswara Rao Reddi was present at the Twenty Sixth Annual General Meeting, held on 30th December, 2020, to answer the shareholders' queries.

B. Nomination and Remuneration Committee

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

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

Composition, Meetings and Attendance:

During the Financial 2020-'21, the Nomination and Remuneration Committee met 5 times on 30th June, 2020, 14th August, 2020, 13th November, 2020, 30th November, 2020 and 12th February, 2021. The requisite quorum was present during all the meetings of the Nomination and Remuneration Committee. The time gap between any two meetings of Nomination and Remuneration Committee was less than 120 days.

Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. J. Sundara Sekhar	Independent Director	Chairman	5	3
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	5	5
Mr. Ajit Kumar Nagrani	Independent Director	Member	5	4

C. Stakeholder Relationship Committee:

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

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.

**27th Annual General Meeting
F.Y. 2020- '21**

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

Composition and Meetings and Attendance:

During the Financial 2020-'21, the Stakeholder Relationship Committee met 5 times on 30th June, 2020, 14th August, 2020, 13th November, 2020, 30th November, 2020 and 12th February, 2021. The requisite quorum was present during all the meetings of the Stakeholder Relationship Committee. The time gap between any two meetings of Stakeholder Relationship Committee was less than 120 days.

Name of Member	Category	Status	No. of Meetings entitled to attend during the year	No. of Meetings attended during the year
Mr. J. Sundara Sekhar	Independent Director	Chairman	5	2
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	5	5
Mr. B. Divyesh Nihar	Managing Director	Member	5	5

Investor Grievance Redressal:

During the financial year 2020-'21, No complaints were received. There were no complaints outstanding and no share transfer requests pending as on 31st March, 2021.

IV. General Body Meetings

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

Year	Date	Venue	Time	Whether any Special Resolution passed in the AGM
2019-'20	30.12.2020	Video conference	4.30 P.M.	Yes
2018-'19	30.09.2019	The Purple Leaf Hotels, 3-7-218, Kharkhana Road, VikramPuri, Secunderabad, Telangana 500015.	4.30 P.M.	Yes
2017-'18	29.09.2018	Hotel TajTristar, "Seven Hills", 1-1-40, S.D.Road, Secunderabad-500003	4.30 P.M.	Yes

V. Disclosures

Related Party Transactions:

Summary of related party transactions were placed before audit committee for their review from time to time. No transactions were entered into with the related parties at a price other than arm's length price or other than in ordinary course of business.

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company, www.niharinfo.in.

The Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Risk Management:

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

Details of Non-Compliance by the Company:

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

Code of Prevention of Insider Trading:

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

Whistle Blower Policy / Vigil Mechanism:

The Company has established a system through which Directors, employees, business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Company has set up a Vigil (Whistle Blower) Mechanism, under which all directors, employees, business associates have direct access to the Chairman of the Audit Committee for this purpose. The Audit Committee periodically reviews the existence and functioning of the mechanism.

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

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

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

i. The Board

A Non-Executive Chairman heads the Board. Independent Directors possess the requisite qualification and experience to contribute effectively to the company in their capacity as independent director.

ii. Shareholder rights

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

iii. Separate posts of Chairman and CEO

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

Prevention of Sexual Harassment Policy:

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The

**27th Annual General Meeting
F.Y. 2020- '21**

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

Compliance Certificate on Corporate Governance:

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

VI. Means of communication:

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

VII. General Shareholders Information

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

Wednesday, 30th June, 2021 at 4.30 P.M. through video conferencing (‘VC’) / other audio-visual means (‘OAVM’).

(ii) Financial year of the Company:

1st April, 2020 to 31st March, 2021

(iii) Book Closure Date:

24th June, 2021 to 30th June, 2021 (both days inclusive)

(iv) Proposed Dividend and Dividend Payment Date:

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

(v) Listing on Stock Exchanges:

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

Group Index: X

Scrip ID: NIHARINF

Scrip Code: 531083

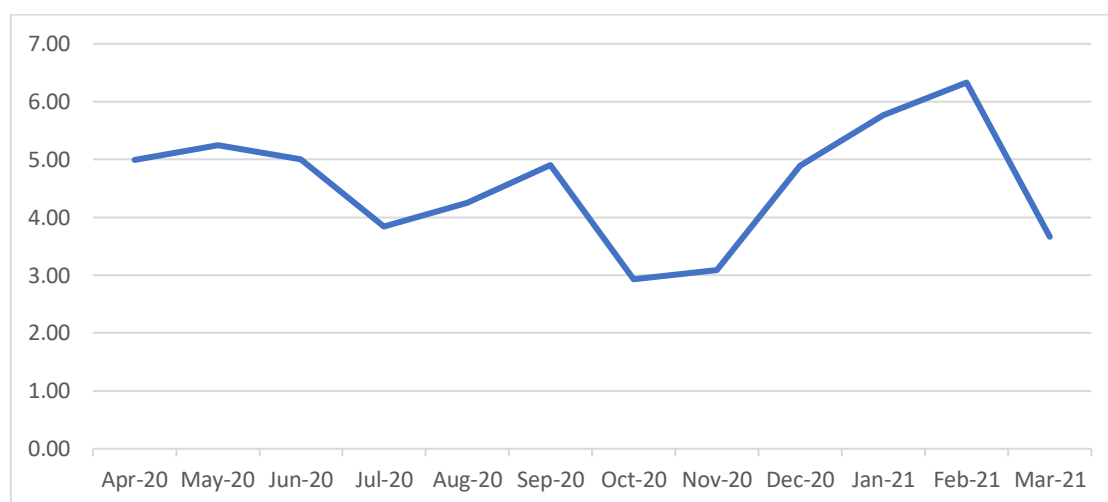
ISIN Code: INE876E01033

**27th Annual General Meeting
F.Y. 2020- '21**

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

Month	Open	High	Low	Close
Apr 2020	5.00	5.48	4.40	4.99
May 2020	4.99	5.46	4.77	5.25
Jun 2020	5.50	5.65	4.61	5.00
Jul 2020	5.20	5.70	3.84	3.84
Aug 2020	3.65	4.34	3.41	4.25
Sep 2020	4.04	4.99	3.47	4.90
Oct 2020	5.14	5.69	2.92	2.93
Nov 2020	3.05	3.85	2.79	3.09
Dec 2020	3.20	5.39	3.00	4.89
Jan 2021	5.10	5.88	4.42	5.77
Feb 2021	6.00	9.19	5.90	6.33
Mar 2021	6.02	6.02	3.66	3.66

vii) Performance of Company's stock during last financial year i.e., 1st April, 2020 to 31st March, 2021:



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

M/s. Aarthi Consultants Private Limited
GaganMahal Street No 7 Street, Himayath Nagar, Hyderabad, Telangana – 500 029.
Tel: 040-27638111/27634445
E-mail: info@aarthiconsultants.com

(ix) Share Transfer System

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

(x) Shareholding Pattern as on 31st March, 2021:

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

(xi) Distribution of shareholding:

Equity Shares range	No. of Share holders	% to holders	No. of Shares	Amount (₹)	% to total amount
1 to 5000	2,523	85.67	1,68,667	16,86,670	2.07
5001 to 10000	148	5.03	1,12,840	11,28,400	1.38
10001 to 20000	90	3.06	1,32,805	13,28,050	1.63
20001 to 30000	27	0.92	65,711	6,57,110	0.81
30001 to 40000	20	0.68	68,986	6,89,860	0.85
40001 to 50000	12	0.41	55,257	5,52,570	0.68
50001 to 100000	45	1.53	3,49,757	34,97,570	4.29
100001 and above	80	2.72	72,03,725	7,20,37,250	88.31
Total	2,945	100.00	81,57,748	8,15,77,480	100.00

(xii) Dematerialization of Shares

As of 31st March, 2021, 99.01% of Shares are held in Demat mode, following is the detail of share held in various modes:

Particulars	Number of shares	% of Total Issued Capital
No. of shares held in dematerialised form in CDSL	23,56,367	28.89
No. of shares held in dematerialised form in NSDL	57,72,122	70.76
No. of shares held in physical form:	29,259	0.36
Total No. of shares	81,57,748	100.00

(xiii) Reconciliation of Share Capital Audit:

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

(xiv) Compliance with Secretarial Standards:

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

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

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments during the financial year 2020-'21

(xvi) Registered Office and Correspondence Address:

Nihar Info Global Limited
Nihar House, Plot No.34, Ganesh Nagar, West Marredpally, Secunderabad, Telangana– 500 026.
Tel: 040- 27705389/90
E-mail: bsnsuryanarayana@gmail.com

**27th Annual General Meeting
F.Y. 2020- '21**

Website: www.nihar.info

(xviii) SCORES (SEBI Complaints Redressal System):

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

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad

Date: 31/05/2021

ANNEXURE IV

TO THE MEMBERS OF M/S NIHAR INFO GLOBAL LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s NIHAR INFO GLOBAL LIMITED (“Company”), for the year ended on March 31, 2021, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

1. The Company has complied with the conditions of corporate governance as stipulated in the above mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Some of the books and papers were verified virtually due to the prevailing pandemic circumstances (COVID-19) and due efforts have been made by the Company to make available all the relevant documents and records except documents listed below for which the company has provided Management Representation Letter dated May 31, 2021:-
 - Approved policies of Board Committees.
 - Signed Declaration received from the Independent Directors, if any, under Section 149 (7) of the Companies Act, 2013.
 - Statutory Registers and Returns under the Companies Act, 2013.
 - Signed Minutes of the meeting of the Independent Directors under Regulation 25(3) of the Listing Regulations, 2015.

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

For **Surya Gupta & Associates**
Company Secretaries

Date: 31.05.2021
Place: Delhi

-Sd-
Suryakant Gupta
Prop.
M. No.: FCS9250
COP No.: 10828
UDIN: F009250C000405965
Peer Review: 907/2020

ANNEXURE V

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021**

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

To
The Members,
Nihar Info Global Limited,
(CIN: L67120TG1995PLC019200)
Regd. Office: Nihar House, No.34, Ganesh Nagar,
West Marredpally, Secunderabad TG – 500 026.

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

We report that:

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

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other

27th Annual General Meeting
F.Y. 2020- '21

records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 (“Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute’s books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

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

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

1. The Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India with which the Company has generally complied with.

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

**27th Annual General Meeting
F.Y. 2020- '21**

Sr. No	Compliance Requirement (Regulations circulars guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Certificate received from the chartered accountant or a practicing company secretary pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.	Submitted to BSE but no details provided to us	No representation received from Company in this matter
2	Corporate Governance Requirement as per Regulation 27(2) of SEBI (LODR) Regulations, 2015	Late Submission	BSE waived off the penalty vide a mail dated February 11, 2021

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

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

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

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

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

For **Surya Gupta & Associates**
Company Secretaries

Date: 31.05.2021
Place: Delhi

-Sd-
Suryakant Gupta
Prop.
M. No.: F9250
COP No.: 10828
UDIN: F009250C000405877
Peer Review: 907/2020

**27th Annual General Meeting
F.Y. 2020- '21**

ANNEXURE TO SECRETARIAL AUDIT REPORT

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

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

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

For **Surya Gupta & Associates**
Company Secretaries

Date: 31.05.2021
Place: Delhi

-Sd-
Suryakant Gupta
Prop.
M. No.: F9250
COP No.: 10828
UDIN: F009250C000405877
Peer Review: 907/2020

ANNEXURE - VI

CEO / CFO CERTIFICATE

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

To
The Board of Directors,
Nihar Info Global Limited.

1. We have reviewed financial statements and the cash flow statement of M/s. Nihar Info Global Limited for the year ended 31st March, 2021 and to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - i. That there are no significant changes in internal control over financial reporting during the year;
 - ii. That there are no significant changes in accounting policies during the year; and
 - iii. That there are no instances of significant fraud of which we have become aware.

-Sd-

Basava S R Priyanka
Chief Financial Officer

Place: Secunderabad
Date: 31/05/2021

Annexure-VII

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)
For the financial year ended 31st March, 2021

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

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

Sl. No.	Particulars	Promoter	Promoter		Promoter Group			Promoter	Promoter Group
			Remuneration	Loan repaid to B Divyesh Nihar	Purchase of goods	Advance given to Nihar Stocks Ltd	Contractual agreement		
A	Name(s) of the related party	Mr. BSN Suryanarayana	Mr. B Divyesh Nihar		M/s. Nihar Stocks Limited			Mrs. B. Vijaya Lakshmi	M/s. BSN Corporate Advisory Services Private Limited
B	Nature of contracts / arrangements / transactions	loan repaid to BSN Suryanarayana	Remuneration	Loan repaid to B Divyesh Nihar	Purchase of goods	Advance given to Nihar Stocks Ltd	Contractual agreement	Rent	Advance given to BSN Corporate
C	Duration of the contracts / arrangements / transactions	One year	One year	One year	One year		As per the agreement	As per the agreement	One year
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 1,19,850	Rs. 7,50,000	Rs. 5,464	Rs. 16,18,556	Rs. 5,98,07,406	Rs. 5,00,00,000	Rs. 1,80,000	Rs. 3,31,344
E	Date(s) of approval by the Board, if any:								
F	Amount paid as advances, if any:	NA	NA	NA	Nil	Nil	Nil	Nil	Nil

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 31/05/2021

ANNEXURE VIII
Form AOC-1

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

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

Part A Subsidiaries

Nil

Part B Associates and Joint Ventures

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

Name of Associate	Nihar Stocks Limited
1. Latest audited Balance Sheet Date	31 st March, 2020
2. Date on which the Associate was associated or acquired	More than 10 years
3. Shares of Associate held by the Company on the year end	
No.	
Amount of Investment in Associates	Nil
Extent of Holding (in percentage)	Nil
4. Description of how there is significant influence	Participation in business decisions
5. Reason why the associate is not consolidated	It is no longer associate as on the date of annual report
6. Net worth attributable to shareholding as per latest audited Balance Sheet	NA
7. Profit or Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

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

By Order of the Board of Directors

-Sd-

Boda Divyesh Nihar
Managing Director
DIN: 02796318

-Sd-

BSN Suryanarayana
Director
DIN: 01499145

Place: Secunderabad
Date: 31/05/2021

Independent Auditors' Report

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

Report on the Audit of the Individual Financial Statements

We have audited the accompanying individual financial statements of M/s. Nihar Info Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the individual financial statements").

Management's Responsibility for the Individual Financial Statements

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

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Individual Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Individual Ind AS financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Individual Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Individual Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Individual Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with in this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on the written representation received from the directors as on March 31, 2021, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2021 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.

**27th Annual General Meeting
F.Y. 2020- '21**

- 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:
- h. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has no pending litigations on its financial position in its financial statements.
 - b. There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - c. There are no amounts which are required to be transferred to Investor Education and protection fund.

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

Place: Hyderabad
Date: 31-05-2021

-Sd-
CHENGALRAYULU G
Partner
M. No. 021618
UDIN: 21021618AAAAAC3228

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, 2021

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 particulars, including quantitative details and situation of fixed assets.
 - b. The Company has verified fixed assets at regular intervals. There was no material discrepancies were noticed on such verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable Properties are held in the name of the company.
- ii. The management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- iv. According to the information and explanations given to us, the Company has not accepted any deposit falling under the purview of the provisions of Section 73 to 76 of the Companies Act, 2013 during the year and does not have any unclaimed deposits, and hence reporting under clause (v) of the order is not applicable.
- v. Section 148(1) of the Companies Act, 2013 is not applicable as the company as there is no manufacturing activity.
- vi. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution, bank or government as at the balance sheet date.
- vii. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The Company has not availed any term loans during the financial year.
- viii. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- ix. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in arty transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards.

**27th Annual General Meeting
F.Y. 2020- '21**

- x. According to the information and explanations given to us, the Company has not made preferential allotment of shares during the year.
- xi. According to information and explanation given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with directors or any persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xii. In our opinion as per the information and explanation given to us, the company is not required to be registered under section 45 IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

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

Place: Hyderabad
Date: 31-05-2021

-Sd-
CHENGALRAYULU G
Partner
M. No. 021618

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, 2021 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

**27th Annual General Meeting
F.Y. 2020- '21**

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on March 31,2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Hyderabad
Date: 31-05-2021

-Sd-
CHENGALRAYULU G
Partner
M. No. 021618

27th Annual General Meeting

F.Y. 2020- '21

BALANCE SHEET AS ON 31st MARCH, 2021 (AS per IND AS)*(All the amounts are in Indian Rupees, except share data and where otherwise stated)*

Particulars	Notes	31.03.2021	31.03.2020
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	3,68,371	4,44,727
(b) Other intangible asset	3	43,378	59,834
(c) Intangible asset under development	4	2,45,71,342	2,45,71,342
(d) Capital work-in-progress		5,00,00,000	-
(d) Financial assets		-	-
(i) loans and advances		-	-
(e) Other non-current assets	5	2,51,355	4,54,880
(f) Deferred tax assets (net)	6	84,164	90,846
Total non-current assets		7,53,18,510	2,56,21,629
Current assets			
(a) Inventories	7	50,07,173	22,02,179
(b) Financial assets			
(i) Trade receivables	8	3,72,55,101	9,23,43,285
(ii) Cash and cash equivalents	9	4,06,818	7,04,888
(iii) Loans and advances	10	1,67,27,175	6,63,63,013
(d) Other current assets	11	6,86,517	8,36,932
Total current assets		6,00,82,784	18,80,71,926
Total assets		13,54,01,294	18,80,71,926
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	8,17,55,480	8,15,77,480
(b) Other equity	13	2,52,54,491	2,14,40,742
(c) Share application money		-	18,76,500
Total equity		10,68,31,971	10,48,94,722
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	18,89,190	-
(b) Long term provisions		-	-
(c) Differed tax liability		-	-
Total non-current liabilities		18,89,190	-
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	15	94,89,946	6,32,64,014
(ii) Short term borrowings	16	1,36,47,866	1,34,47,911
(ii) Other financial liabilities	17	11,08,519	18,47,668
(b) Provisions	18	23,65,685	23,06,863
(c) Other current liabilities	19	68,118	23,10,748
Total current liabilities		2,66,80,133	8,31,77,204
Total liabilities		2,85,69,323	8,31,77,204
Total Equity and Liabilities		13,54,01,294	18,80,71,926

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

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

-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date: 31-05-2021

Basava S R Priyanka
CFO

-Sd-
G Aswani Raju
Company Secretary

Place: Hyderabad
Date: 31-05-2021

For and on behalf of the Board of Directors
-Sd-

BSN Suryanarayana
Director
DIN: 01499145

-Sd-
Divyesh Nihar Boda
Managing Director
DIN: 02796318

STATEMENT PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

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

Particulars	Note No	31.03.2021	31.03.2020
I.Revenue from operations	20	4,74,99,570	7,48,96,551
II.Other income	21	23,34,674	13,05,468
III.Total income		4,98,34,244	7,62,02,019
IV.Expenses			
Purchases	22	3,99,85,471	5,86,94,053
Changes in Inventories of finished goods	23	(28,04,995)	31,66,746
Employee Benefits Expenses	24	18,81,574	40,13,897
Finance Costs	25	13,06,772	11,92,978
Depreciation & Amortization expenses	26	92,912	1,46,512
Other Expenses	27	55,80,157	50,98,174
Total expense		4,60,41,892	7,23,12,360
V.Profit before tax (I-II)		37,92,353	38,89,659
VI.Tax expense			
(a)Current tax		7,20,752	7,48,830
(b)Mat credit		-	-
(c)Deferred tax	28	6,682	(1,262)
(d) Previous year tax		(7,48,830)	-
Total tax expense		(21,396)	(7,47,568)
VII.Profit after tax		38,13,749	31,42,091
VIII.Other comprehensive income			
A.(i)items that will not be classified to profit & loss			
(a) reimbursement of the defined benefit plans		-	-
(b) equity instruments through other comprehensive income		-	-
(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
IX.Total comprehensive income for the year		38,13,749	3,142,091
X.Earnings per share (of Rs. 10) each in Rs.			
Basic		0.47	0.39
Diluted		0.47	0.39

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

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

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

-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date:31-05-2021

For and on behalf of the Board of Directors
-Sd-
Basava S R Priyanka
CFO

-Sd-
G Aswani Raju
Company Secretary

Place: Hyderabad
Date: 31-05-2021

-Sd-
BSN Suryanarayana
Director
DIN:01499145

-Sd-
Divyesh Nihar Boda
Managing Director
DIN: 02796318

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

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

	PARTICULARS		31.03.2021	31.03.2020
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(loss) before tax and extra ordinary items		37,92,353	38,89,659
	adjustments for:			
	Depreciations		92,912	1,46,512
	Transfers to Reserves & Surplus			
	Operating Profit/(loss) before working capital changes		38,85,265	40,36,171
	adjustments for:			
	(Increase)/Decrease in Trade and other Receivables		5,50,88,184	(6,26,65,451)
	(Increase)/Decrease in Loans and Advances		4,96,35,838	(36,90,939)
	(Increase)/Decrease in Other Non-Current Assets		2,03,525	84,145
	(Increase)/Decrease in Other Current Assets		(26,54,579)	36,81,635
	(Decrease)/Increase in Trade payables and liabilities		(5,37,74,068)	57,760,073
	(Increase)/ Decrease in Non-Current Investments			-
	(Decrease)/Increase in Short-Term Loans & Advances		1,99,955	2,223,328
	(Decrease)/Increase in liabilities		(28,94,880)	(7,81,039)
	Cash generated from operations		4,96,89,241	(6,47,923)
	Prior period adjustments			-
	CASH FLOW FROM OPERATING ACTIVITIES	A	4,96,89,241	(1,40,77,868)
B	CASH FLOW FROM INVESTMENT ACTIVITIES			
	Purchase of fixed assets		(5,00,00,000)	(3,700)
	Purchase of Intangible Assets			
	Increase in Intangible Assets under Development		-	(7,35,845)
	Increase in Long Term Loans & Advances			
	NET CASH USED IN INVESTING ACTIVITIES	B	(5,00,00,000)	(7,35,845)
c	CASH FLOW FROM FINANCING ACTIVITIES:			
	Proceeds from issue of shares (Forfeiture)		(18,76,500)	-
	(Repayment) /Increase in Term Borrowings		18,89,190	
	(Repayment) /Increase in Unsecured Loans			
	NET CASH USED IN FINANCING ACTIVITIES	C	(12,690)	-
	NET INCREASE IN CASH AND CASHEQUIVALENT	D=A+B+C	(2,98,069)	(91,623)
	Opening balance		(7,04,888)	7,96,510
	Closing balance		4,06,819	(7,04,888)

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S
-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date:31-05-2021

For and on behalf of the Board of Directors
-Sd-
Basava S R Priyanka
CFO
-Sd-
G Aswani Raju
Company Secretary
Place: Hyderabad
Date: 31-05-2021

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A. Equity Share Capital

Particulars	Number of shares	Amount (Rs.)
Balance as at 01.04.2019	81,57,748	8,15,77,480
Changes in equity share capital during the year	-	-
Balance as at 31.03.2020	81,57,748	8,15,77,480
Changes in equity share capital during the year	-	-
Balance as at 31.03.2021	81,57,748	8,15,77,480

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income		Total other Equity
	Securities premium account	General reserve	Retained Earnings	Equity instruments through other comprehensive income	other items of other comprehensive income	
Balance as at 01.04.2019	80,74,465	92,227	1,01,31,959	-	-	1,82,98,651
Profit for the year	-	-	31,42,091	-	-	31,42,091
Other comprehensive income for the year	-	-	-	-	-	-
Balance as at 31.03.2020	80,74,465	92,227	1,01,31,959	-	-	2,14,40,742
Profit for the year	-	-	38,13,749	-	-	38,13,749
Balance as at 31.03.2021	80,74,465	92,227	1,70,87,798	-	-	2,52,54,490

For G C Rayulu & Associates
Chartered Accountants
FRN:003233S
-Sd-
Chengalrayulu G
Partner
Membership No. 021618
Place: Hyderabad
Date:31-05-2021

For and on behalf of the Board of Directors
-Sd-
Basava S R Priyanka
CFO
-Sd-
G Aswani Raju
Company Secretary
Place: Hyderabad
Date: 31-05-2021

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

**27th Annual General Meeting
F.Y. 2020- '21**

Notes to Assets

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

PARTICULARS	31.03.2021	31.03.2020	31.03.2019
Computers	5,570	7,341	87,100
Furnitures& Fixtures	3,62,701	4,37,386	5,10,502
Computer Software	43,378	59,834	76,282
TOTAL	4,11,649	5,04,561	6,73,884

3.Property, Plant & Equipment

(All figures in Rs.)

For the year 2020-'21

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

For the year 2019-'20

PARTICULARS	Gross Block				Depreciation			Net Block	
	01.04.2019	Additions	Deletions	31.03.2020	01.04.2019	For The Year	31.03.2020	31.03.2020	31.03.2019
I) Tangible Assets									
Plant & Machinery - Computers	98,86,809	3,700	-	98,90,509	98,16,220	66,948	98,83,168	7,341	87,100
Furniture & Fixtures	10,24,301	-	-	10,24,301	5,23,799	63,116	5,86,915	4,37,386	5,10,502
Sub Total	1,09,11,110	3,700	-	1,09,14,810	1,03,40,019	1,04,70,083	1,04,70,083	4,44,727	5,97,602
II) In-Tangible Assets									
Computer Software	3,25,307	-	-	3,25,307	2,49,025	2,65,473	2,65,473	59,834	76,282
Sub Total	3,25,307	-	-	3,25,307	2,49,025	2,65,474	2,65,473	59,834	76,282
Grand Total	11,236,417	3,700	-	1,12,40,117	1,05,89,044	1,07,35,556	1,07,35,557	5,04,561	6,73,884

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

PARTICULARS	01.04.2020	During the year	31.03.2021
E-Market Center			
Salaries	39,75,416	-	39,75,416
Director Remuneration	1,63,750	-	1,63,750
Instant Pay	94,974	-	94,974
PF	48,219	-	48,219
ESI	1,80,000	-	1,80,000
Testing Charges	41,412	-	41,412
Consultant Fee	19,91,666	-	19,91,666
Contract Charges	50,00,000	-	50,00,000
Total	1,14,95,437	-	1,14,95,437
E-commerce			
Salaries	82,09,003	-	82,09,003
Telephone	2,97,177	-	2,97,177
Interest	63,000	-	63,000
Travelling and conveyance	13,360	-	13,360
Provident fund	7,49,069	-	7,49,069
Director Remuneration	15,90,000	-	15,90,000
Remuneration to consultant	9,20,955	-	9,20,955
Professional fee	188,200	-	188,200
ESI	2,91,088	-	2,91,088
Insurance	27,217	-	27,217
Processing fee	38,476	-	38,476
Office Maintenance	6,36,655	-	6,36,655
Gross Merchandise Value	51,705	-	51,705
Total	1,30,75,905	-	1,30,75,905
Grand Total	2,45,71,342	-	2,45,71,342

5. Other Non-Current Assets

Particulars	31.03.2021	31.03.2020
Others		
Deposits	2,51,355	4,54,880
Total	2,51,355	4,54,880

6. Deferred Tax Asset (net)

Particulars	31.03.2021	31.03.2020
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	84,164	90,846
Total	84,164	90,846

**27th Annual General Meeting
F.Y. 2020- '21**

7. Inventories

Particulars	31.03.2021	31.03.2020
Closing Stock (E-commerce)	50,07,173	22,02,179
Total	50,07,173	22,02,179

8. Trade Receivables

Particulars	31.03.2021	31.03.2020
Outstanding for less than 6 months from the due date		
Unsecured, considered good	26,15,784	3,04,00,928
Outstanding for more than 6 months from the due date		
Unsecured, considered good	3,46,39,316	6,19,42,357
Total	3,72,55,101	9,23,43,285

9. Cash & Cash Equivalents

Particulars	31.03.2021	31.03.2020
Balances with banks		
In Current Account	-	1,63,506
Cash on hand	4,06,818	5,41,382
Total	4,06,818	7,04,888

10. Short-Term Loans and Advances

Particulars	31.03.2021	31.03.2020
Loans and advances:		
To Related parties	-	-
To suppliers	20,568	20,568
To Others	1,42,06,607	6,38,42,445
Other loans and advances		
Unsecured, considered good	25,00,000	25,00,000
Total	1,67,27,175	6,63,63,013

11. Other Current Assets

Particulars	31.03.2021	31.03.2020
Service tax Input	-	-
VAT input	-	-
TDS Receivable	4,11,328	4,43,891
GST Payable	2,54,055	3,71,906
MAT CREDIT	21,135	21,135
Total	6,86,517	8,36,932

Notes to Liabilities

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

12. Share Capital

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

(b) Terms/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. The company declares and pays Dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31.03.2021 the amount of per share dividend recognized as Distributions to equity shareholders was Rs. Nil (31.03.2021).

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

Shareholders owning more than 5% of shareholding in the company

Share Holders Name	31.03.2021	
	No. of shares	% of shareholding
Nihar Stocks Ltd	11,89,403	14.58
BSN Suryanarayana	6,25,425	7.67
Boda Nithisha	4,66,050	5.71
B.Divyesh Nihar	4,11,394	5.04
BSN Corporate Advisory Services Pvt Ltd	3,88,000	4.76

13. Other Equity

Particulars	31.03.2021	31.03.2020
General reserve	92,227	92,227
Share premium	80,74,465	80,74,465
Other Reserves (Share warrants forfeited)	-	-
Closing balance(A)	81,66,692	81,66,692
Surplus		
Opening Balance	1,32,74,050	1,01,31,959
Less: set off against reserves and share capital	-	-
(+) Net profit / (Net loss) for the Current Year	38,13,749	31,42,091
Closing balance(B)	1,70,87,798	1,32,74,050
Total (A+B)	2,52,54,491	2,14,40,742

14. Borrowings:

Particulars	31.03.2021	31.03.2020
Secured		
SBI - GECL	18,89,190	-

**27th Annual General Meeting
F.Y. 2020- '21**

Total	18,89,190	-
--------------	------------------	----------

15. Trade Payables

Particulars	31.03.2021	31.03.2020
Unsecured		
Trade Payables	94,89,946	6,32,64,014
Total	94,89,946	6,32,64,014

16. Short-term borrowings

Particulars	31.03.2021	31.03.2020
Unsecured		
Loans and Advances		
From Related parties	25,70,647	21,70,092
From Others	6,90,750	17,11,619
Secured		
SBI - Overdraft	99,30,549	95,66,200
SBI - FITL	4,55,919	-
Total	1,36,47,866	1,34,47,911

17. Other financial Liabilities

Particulars	31.03.2021	31.03.2020
Other Payables		
For expenses	11,08,519	18,47,668
Total	11,08,519	18,47,668

18. Short-term provisions

Particulars	31.03.2021	31.03.2020
Provision for Income Tax	22,80,685	23,06,863
Provision for Audit fee	85,000	-
Total	23,65,685	23,06,863

19. Other Current Liabilities

Particulars	31.03.2021	31.03.2020
Statutory Dues		
Services tax	-	-
TDS Payable	58,396	14,53,042
PF	8,322	4,66,856
VAT	-	-
ESI Payable	-	3,11,345
Professional Tax	1,400	79,505
Loans and Advances:		
Unsecured and Interest free		-
From Related parties		-
From Others		-
Total	68,118	23,10,748

Notes to Statement of Profit and Loss

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

20. Revenue from Operations

Particulars	31.03.2021	31.03.2020
Sales - Domestic	4,28,09,313	6,31,32,937
Software training	-	1,85,000
Software Development services – Foreign	46,90,256	75,61,735
Sub-Contract Works	-	40,16,878
Total	4,74,99,570	7,48,96,551

21. Other income

Particulars	31.03.2021	31.03.2020
Discount Received	3,32,680	3,34,298
Other Income	65,500	8,23,146
Shipping & Gift Charges	48,773	1,48,022
Forfeiture of Share Application Money	18,87,719	-
Total	23,34,673	13,05,467

22. Purchases

Particulars	31.03.2021	31.03.2020
Purchases	3,99,85,471	5,86,94,052
Total	3,99,85,471	5,86,94,052

23. Changes in Inventories

Particulars	31.03.2021	31.03.2020
Opening Stock	22,02,178	53,68,924
Less; Closing Stock	50,07,173	22,02,178
Total	(28,04,994)	31,66,746

24. Employee Benefit Expenses

Particulars	31.03.2021	31.03.2020
Salaries and Wages	10,91,388	14,19,219
Wages - Contract work	-	25,00,000
Staff Welfare Expenses	40,186	35,900
MD - Remuneration	7,50,000	-
Stipend	-	58,777
Total	18,81,574	40,13,896

25. Finance Costs

Particulars	31.03.2021	31.03.2020
Interest	13,06,771	11,92,978
Total	13,06,771	11,92,978

26. Depreciation and Amortization Expenses

Particulars	31.03.2021	31.03.2020
Depreciation	92,912	1,46,512

**27th Annual General Meeting
F.Y. 2020- '21**

Total	92,912	1,46,512
--------------	---------------	-----------------

27. Other Expenses

Particulars	31.03.2021	31.03.2020
Rent	2,12,500	9,68,400
Remuneration to Consultant	-	2,84,226
Evoting Charges	14,203	3,049
Transportation Charges	8,945	29,613
Demat charges	1,01,501	-
Rates & Taxes	-	-
Packing Material	2,51,564	9,810
Postage and Courier	6,838	4,920
Electricity Charges	55,388	1,85,730
Diesel	5,500	8,627
Processing Charges	19,650	-
Repairs & Maintenance	33,197	79,234
Printing & Stationery	9,722	19,971
BSE LTD Mumbai	3,00,000	3,00,000
Portal Commission	36,07,145	11,97,594
Telephone & Internet Charges	55,599	1,17,341
Testing Charges	-	1,954
ROC Filing	10,400	31,600
Travelling & Conveyance	34,146	1,00,624
Insurance	22,954	16,000
Office Maintenance	3,78,527	6,87,185
Preferential Allotment Fee	-	41,000
Loss of Stock	381	2,71,065
Issuer Fee	32,500	28,500
Miscellaneous expenses	23,456	3,73,201
Advertisement & Publicity	62,960	84,376
Sitting Fees	-	45,000
Bank Charges	20,842	43,358
Loss on foreign Exchange	27,736	80,791
As auditor		
Statutory Audit fee	85,000	85,000
Income Tax and GST Audit fee	90,000	-
CS – Professional fee	74,500	-
Advocate – Legal fee	35,000	-
Total	55,80,157	50,98,174

28. Deferred tax

Particulars	31.03.2021	31.03.2020
Provision for Deferred Tax	6,682	(1,262)
Total	6,682	(1,262)

Notes forming part of the Financial Statements

1. Statement of significance accounting policies

a. Corporate Information

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

b. Significant accounting policies

i. Statement of compliance

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

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

ii. Basis of preparation and presentation

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

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

iii. Use of estimates

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

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

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

iv. Revenue recognition

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

Sale of goods:

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

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

v. Employee benefits

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

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

Defined Contribution Plans:

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

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

Current tax

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

Deferred tax

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

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

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

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

vii. Property, plant and equipment

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

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

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

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

viii. Intangible assets acquired separately

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

ix. Inventories

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

x. Foreign currency transactions and translations:

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

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

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

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

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

xii. Financial Instruments

Initial recognition:

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

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

Subsequent measurement:

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

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

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

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

xiii. De-recognition of financial assets and liabilities:

Financial assets:

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

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

Financial liabilities:

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

xiv. Provisions

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

28.Earnings per share

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

The computation of Earnings per share is set out below:

Particulars	31.03.2021	31.03.2020
Earnings:		
Net Profit/(Loss) for the year	38,13,749	31,42,091
Shares:		
Number of shares at the beginning of the year	81,57,748	81,57,748
Add: No. of equity shares issued	-	-
Total number of equity shares outstanding at the end of the year	81,57,748	81,57,748
Weighted average number of equity shares outstanding during the year	81,57,748	81,57,748
Basic and Diluted Earnings per share - Par value of `10	0.47	0.39

27th Annual General Meeting
F.Y. 2020- '21

29. SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue					
Revenue from Operations					
a) E-Commerce	33.04	78.41	8.03	204.98	82.93
b) Software Services	21.42	-	1.01	46.90	85.70
c) Trading Activity	-	-	96.64	227.58	553.22
d) Other Unallocated	-	18.77	40.17	18.88	40.17
Total	54.46	97.17	145.86	498.34	762.02
Less: Inter segment Operating Revenue	-	-	-	-	-
Revenue from Operations	54.46	97.17	145.86	498.34	762.02
2 Segment Result Profit(+)/Loss(-) before tax and interest from each segment					
a) E-Commerce	0.03	13.24	(0.08)	29.25	6.44
b) Software Services	13.74	-	0.89	39.60	75.61
c) Trading Activity	-	-	9.58	(29.40)	(17.28)
d) Other Unallocated	-	18.77	-	18.88	-
Total	13.77	32.00	10.39	58.33	64.77
Less:					
e) other unallocable expenditure net of unallocable income	6.09	7.36	6.65	20.41	25.87
Profit before Tax	7.69	24.64	3.75	37.92	38.89
3 Capital Employed (Segment assets - Segment liabilities)					
a) Software Services	0.05	0.00	0.00	0.05	80.84
b) E-Commerce	(503.56)	15.12	583.77	(460.34)	576.09
c) Other Unallocated	499.77	(0.23)	(0.37)	499.07	5.67
Total	(3.74)	14.89	583.41	38.78	662.60

**27th Annual General Meeting
F.Y. 2020- '21**

30. Related Party Disclosure as required under AS 18:

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

S. No.	Name of the party	Transaction	Amount (₹)
1	Mr. BSN Suryanarayana	Repayment	(1,19,850.00)
2	Mr. Divyesh Nihar Boda	Remuneration	7,50,000.00
3	Mr. Divyesh Nihar Boda	Repayment	(5,464.43)
4	M/s. Nihar Stocks Limited	Purchase of goods	16,18,556.00
5	M/s. Nihar Stocks Limited	Business advance	5,98,07,406.00
6	M/s. Nihar Stocks Limited	Contractual agreement	5,00,00,000.00
7	Mrs. B Vijaya Lakshmi	Rent	1,80,000.00
8	M/s. BSN Corporate Advisory Services (P) Ltd	Business advance	3,31,344.00

Details of outstanding balances as on 31st March, 2021:

S. No.	Name of the party	Amount (₹)	
		2020 - '21	2019- '20
1	Mr. BSN Suryanarayana	8,12,577.33	9,32,427.33
2	Mr. Divyesh Nihar Boda	12,32,200.57	12,37,665.00
3	M/s. Nihar Stocks Limited	22,57,518.00	(59,31,332.00)
4	Mrs. B Vijaya Lakshmi	4,51,869.00	2,71,869.00
5	M/s. BSN Corporate Advisory Services (P) Ltd	20,42,375.00	17,11,031.00