

More V & Co.
Chartered Accountants

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Statement of Financial Accounts
for the year ended 2019

NIRWAN LOGICA PVT. LTD.
2, SAKLAT PLACE
KOLKATA-700072



Independent Auditors' Report

TO THE MEMBERS OF NIRWAN LOGICA PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of NIRWAN LOGICA PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control



relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

10. 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 appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flows, dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of Written Representation received from the Directors as on 31st March, 2018, taken on record by the Board of Directors, none of the Directors are disqualified as on March 31st, 2018, from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For More V. & Co.
Chartered Accountants
Firm Regd. No.: 312033E


NAGAR MAL AGARWAL
PARTNER

Membership No. 054098



Place: Kolkata

Date: 04/09/2019

"Annexure A" to the Auditors' Report

Companies (Auditor's Report) Order, 2016

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (1)
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals.

According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (2) In respect of its inventory:
- (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
 - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business;
 - (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

(3) According to the information and explanations given to us, the Company has not granted any loan to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3 (iii) of the Order is not applicable.

(4) Since the company has no loans, investments, guarantees and securities, under the provisions of section 185 and 186 of the Companies Act, 2013, clauses relating to it are not applicable.

(5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(6) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(7)

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, except value added tax of Rs. 21,04,087/- outstanding on account of any dispute. Assessee has filed an appeal against that.

(8) Based on the audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company did not have any outstanding dues in respect of any financial institution, bank, government or debenture holders.

(9) According to the information and explanation given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments and



term loans. Hence, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- (10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (11) The provisions of section 197 read with Schedule 5 of the Companies Act relating to managerial remuneration are not applicable to the Company.
- (12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (13) In our opinion and according to the information and explanations given to us, there are no transactions with related parties. Hence, relating to it is not applicable.
- (14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (16) In our opinion and according to information given to us, the company is not required to obtain registration under section 45 IA of the Reserve Bank of India Act, 1934.

For More V. & Co.
Chartered Accountants
Firm Regd. No.: 312033E


NAGAR MAL AGARWAL
PARTNER

Membership No. 054098



Place: Kolkata
Date: 04/09/2019

Balance Sheet as at 31st March 2019

₹ in rupees

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	9,75,00,000.00	9,75,00,000.00
Reserves and surplus	2	42,47,907.84	43,21,570.86
		10,17,47,907.84	10,18,21,570.86
Non-current liabilities			
Long-term borrowings		-	-
Long-term provisions	3	-	-
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		4,55,54,508.20	75,10,509.10
Other current liabilities	6	2,24,588.00	2,08,473.00
Short-term provisions	3	26,116.00	1,23,000.00
		4,58,05,212.20	78,41,982.10
TOTAL		14,75,53,120.04	10,96,63,552.96
ASSETS			
Non-current assets			
Property, Plant and Equipment	7	-	-
Tangible assets		4,225.00	4,225.00
Long-term loans and advances	8	-	-
Other non-current assets		6,33,20,913.26	6,34,33,414.06
		6,33,25,138.26	6,34,37,639.06
Current assets			
Inventories		10,42,150.00	20,33,096.67
Trade receivables	9	8,18,27,546.96	4,11,37,362.45
Cash and cash equivalents	10	73,455.22	9,74,248.72
Short-term loans and advances	8	3,71,315.00	10,75,700.00
Other current assets	11	9,13,514.60	10,05,506.06
		8,42,27,981.78	4,62,25,913.90
TOTAL		14,75,53,120.04	10,96,63,552.96

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For MORE V & CO.
 Chartered Accountants
 (FRN: 312033E)


 NAGAR MAL AGRAWAL
 PARTNER
 Membership No.: 054098
 Place: KOLKATA
 Date: 04/09/2019

For and on behalf of the Board of Directors


 GAURAV GOEL
 Director
 DIN: 00432340


 MAHENDRA KUMAR JAIN
 Director
 DIN: 00511230

Statement of Profit and loss for the year ended 31st March 2019

₹ in rupees

Particulars	Note No.	31st March 2019	31st March 2018
Revenue			
Revenue from operations	12	6,86,73,299.98	10,30,20,018.74
Net Sales		6,86,73,299.98	10,30,20,018.74
Other income	13	14,71,543.00	1,50,10,385.10
Total revenue		7,01,44,842.98	11,80,30,403.84
Expenses			
Purchase of stock-in-trade		6,72,66,648.70	9,98,60,928.65
Changes in inventories	14	9,90,946.67	6,14,325.92
Employee benefit expenses	15	5,38,550.00	20,12,411.00
Depreciation and amortization expenses		-	6,805.00
Other expenses	16	13,96,244.63	1,48,03,699.22
Total expenses		7,01,92,390.00	11,72,98,169.79
Profit before extraordinary and prior period items and tax		(47,547.02)	7,32,234.05
Interest on Income Tax		-	-
Profit before tax		(47,547.02)	7,32,234.05
Tax expenses			
Current tax		26,116.00	1,23,000.00
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period		(73,663.02)	6,09,234.05
Earning per share			
Basic	17		
Before extraordinary Items		(0.01)	0.06
After extraordinary Adjustment		(0.01)	0.06
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	18		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For MORE V & CO.
 Chartered Accountants
 (FRN: 312033E)

NAGAR MAL AGRAWAL
 PARTNER
 Membership No.: 054098
 Place: KOLKATA
 Date: 04/09/2019



For and on behalf of the Board of Directors

Gaurav Goel
 GAURAV GOEL
 Director
 DIN: 00432340

Mahendra Kumar Jain
 MAHENDRA KUMAR JAIN
 Director
 DIN: 00511230

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2019

₹ in rupees

	PARTICULARS	31st March 2019	31st March 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(47,547.02)	7,32,234.05
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	-	6,805.00
	Operating profits before Working Capital Changes Adjusted For:	(47,547.02)	7,39,039.05
	(Increase) / Decrease in trade receivables	(4,06,90,184.51)	7,15,98,717.17
	Increase / (Decrease) in trade payables	3,80,43,999.10	(93,12,649.90)
	(Increase) / Decrease in inventories	9,90,946.67	6,14,325.92
	Increase / (Decrease) in other current liabilities	42,231.00	(2,14,789.84)
	(Increase) / Decrease in Short Term Loans & Advances	7,04,385.00	(8,25,700.00)
	(Increase) / Decrease in other current assets	91,991.46	15,10,159.32
	Cash generated from Operations	(8,64,178.30)	6,41,09,101.72
	Income Tax (Paid) / Refund	(1,23,000.00)	(7,33,758.00)
	Net Cash flow from Operating Activities(A)	(9,87,178.30)	6,33,75,343.72
B.	Cash Flow From Investing Activities		
	Other Inflow / (Outflows) of cash	1,12,500.80	(6,34,33,414.06)
	Net Cash used in Investing Activities(B)	1,12,500.80	(6,34,33,414.06)
C.	Cash Flow From Financing Activities		
	Other Inflows / (Outflows) of cash	(26,116.00)	-
	Net Cash used in Financing Activities(C)	(26,116.00)	-
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(9,00,793.50)	(58,070.34)
E.	Cash & Cash Equivalents at Beginning of period	9,74,248.72	10,32,319.06
F.	Cash & Cash Equivalents at End of period	73,455.22	9,74,248.72
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(9,00,793.50)	(58,070.34)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For MORE V & CO,
 Chartered Accountants
 (FRN: 312033E)

NAGAR MAL AGRAWAL
 PARTNER
 Membership No.: 054098
 Place: KOLKATA
 Date: 04/09/2019



For and on behalf of the Board of Directors

Gaurav Goel
 GAURAV GOEL
 Director
 DIN: 00432340

Mahendra Kumar Jain
 MAHENDRA KUMAR JAIN
 Director
 DIN: 00511230

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2019

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised :		
9750000 (31/03/2018:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
Issued :		
9750000 (31/03/2018:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
Subscribed and paid-up :		
9750000 (31/03/2018:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
Total	9,75,00,000.00	9,75,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	97,50,000	9,75,00,000.00	97,50,000	9,75,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	97,50,000	9,75,00,000.00	97,50,000	9,75,00,000.00

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2019		As at 31st March 2018	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	ANJANI INVESTMENT	10,04,500	10.30	-	-
Equity [NV: 10.00]	ASTABHUJA TRADERS	8,32,000	8.53	-	-
Equity [NV: 10.00]	LAXMI VINIYOG	15,46,000	15.86	-	-
Equity [NV: 10.00]	MAA TARA EXIM	15,00,000	15.38	-	-
Equity [NV: 10.00]	NARAYAN TRADERS	9,80,400	10.06	-	-
Equity [NV: 10.00]	NARAYAN EXIM	10,20,500	10.47	-	-
Equity [NV: 10.00]	VINAYAK TRADERS	15,65,000	16.05	-	-
Equity [NV: 10.00]	SUNBRIGHT COMMODITIES TRADE PVT LTD	-	-	92,10,000	94.46
Equity [NV: 10.00]	SATVICHAR PROMOTERS PVT LTD	-	-	5,00,000	5.13
	Total :	84,48,400	86.65	97,10,000	99.59

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Surplus		
Opening Balance	43,21,570.86	37,12,336.81
Add: Profit for the year	-	6,09,234.05
Less: Loss for the year	(73,663.02)	-
Closing Balance	42,47,907.84	43,21,570.86
Balance carried to balance sheet	42,47,907.84	43,21,570.86

Note No. 3 Provisions

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Provision for income tax	-	26,116.00	26,116.00	-	1,23,000.00	1,23,000.00
	-	26,116.00	26,116.00	-	1,23,000.00	1,23,000.00
Total	-	26,116.00	26,116.00	-	1,23,000.00	1,23,000.00

Note No. 5 Trade payables

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
(B) Others		
Eastern Logica Infoway Limited (Kolkata)	3,52,74,080.00	11,093.00
Eastern Logica Infoway Ltd. (Delhi)	-	40,47,698.00
Eastern Logica Infoway Ltd. (Hyderabad)	-	2,86,863.00

United Teleservices Limited	(20,64,877.80)	(10,89,543.80)
Himadri Dealcom Pvt.Ltd. (Delhi)	-	31,77,156.00
Sonartari Tradelink Pvt. Ltd.	1,23,45,106.00	11,00,000.00
Ingram Micro India Pvt. Ltd.	-	(22,757.10)
Total	4,55,54,508.20	75,10,509.10

Note No. 6 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Others payables		
Audit Fees Payable	30,000.00	30,000.00
Duties and Taxes Payable	9,308.00	9,846.00
Creditor for Expenses	1,85,280.00	1,68,627.00
	2,24,588.00	2,08,473.00
Total	2,24,588.00	2,08,473.00



Note No. 7 Property, Plant and Equipment as at 31st March 2019

₹ in rupees

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2018	Additions during the year	Deletion during the year	Balance as at 31st March 2019	Balance as at 1st April 2018	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2019	Balance as at 31st March 2018
A Tangible assets										
Own Assets										
Printer	3.00	6,405.00	-	-	6,405.00	6,085.00	-	-	6,085.00	320.00
Laptop	3.00	17,000.00	-	-	17,000.00	13,095.00	-	-	13,095.00	3,905.00
Total (A)		23,405.00	-	-	23,405.00	19,180.00	-	-	19,180.00	4,225.00
P.Y Total		23,405.00	-	-	23,405.00	12,375.00	6,805.00	-	19,180.00	11,030.00

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Note No. 8 Loans and advances

Particulars	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	-	-	-	9,35,000.00
Other loans and advances				
Advance Tax	-	-	-	1,40,000.00
Unsecured, considered good(Head)	-	3,71,315.00	-	700.00
	-	3,71,315.00	-	1,40,700.00
Total	-	3,71,315.00	-	10,75,700.00

Note No. Other non-current assets

Particulars	As at 31st March 2019	As at 31st March 2018
Trade receivables (Note No.:9)	6,33,20,913.26	6,34,33,414.06
Total	6,33,20,913.26	6,34,33,414.06

Note No. 9 Trade receivables

Particulars	As at 31st March 2019	As at 31st March 2018
Exceeding six months		
Unsecured, Considered Good	34,58,177.96	1,09,74,242.11
Total	34,58,177.96	1,09,74,242.11
Less than six months		
Unsecured, Considered Good	7,83,69,369.00	3,01,63,120.34
Total	7,83,69,369.00	3,01,63,120.34
Total	8,18,27,546.96	4,11,37,362.45

Note No. 10 Cash and cash equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
Balance with banks		
HDFC Bank	36,966.42	8,65,193.42
State Bank of India	31,166.80	32,228.80
State Bank of India Escrow A/c	-	1,747.50
Total	68,133.22	8,99,169.72
Cash in hand		
Cash in hand (As per cash book and certified by the management)	5,322.00	75,079.00
Total	5,322.00	75,079.00
Total	73,455.22	9,74,248.72

Note No. 11 Other current assets

Particulars	As at 31st March 2019	As at 31st March 2018
Other Assets		
Vat Receivable	39,929.06	39,929.06
CGST	58,785.27	-
IGST	2,31,655.00	3,36,436.00
SGST	5,83,145.27	6,29,141.00
Total	9,13,514.60	10,05,506.06

Note No. 12 Revenue from operations

Particulars	31st March 2019	31st March 2018
Sale of products	6,86,73,299.98	10,29,69,501.19
Other operating revenues		
DISCOUNT RECEIVED	-	50,517.55
	-	50,517.55
Net revenue from operations	6,86,73,299.98	10,30,20,018.74

Note No. 13 Other income

Particulars	31st March 2019	31st March 2018
Other non-operating income		
Cheque Bouncing Charges	1,200.00	25,800.00
Scheme Discount Received	1,47,568.00	1,23,70,916.10
Special Support Scheme	7,96,204.00	15,000.00



NIRWAN LOGICA PRIVATE LIMITED
2, SAKLAT PLACE, NEAR CHANDNI METRO, KOLKATA-700072
CIN : U52100WB2013PTC197114

Clad Branding Scheme	-	21,47,776.00
FOS A1 Incentive	-	6,400.00
Hygiene Charges	-	4,13,503.00
Business Promotion	25,959.00	-
PRICE PROTECTION	5,00,612.00	-
	14,71,543.00	1,50,10,385.10
Total	14,71,543.00	1,50,10,385.10

Note No. 14 Changes in inventories

₹ in rupees

Particulars	31st March 2019	31st March 2018
Inventory at the end of the year		
Traded Goods	10,42,150.00	20,33,096.67
	10,42,150.00	20,33,096.67
Inventory at the beginning of the year		
Traded Goods	20,33,096.67	26,47,422.59
	20,33,096.67	26,47,422.59
(Increase)/decrease in inventories		
Traded Goods	9,90,946.67	6,14,325.92
	9,90,946.67	6,14,325.92

Note No. 15 Employee benefit expenses

₹ in rupees

Particulars	31st March 2019	31st March 2018
Salaries and Wages		
Basic Pay	2,92,409.00	11,56,108.00
HRA	1,57,451.00	6,22,525.00
Bonus	64,007.00	1,13,378.00
Leave encashment	24,683.00	44,327.00
Exgratia	-	76,073.00
	5,38,550.00	20,12,411.00
Staff welfare Expenses		
Total	5,38,550.00	20,12,411.00

Note No. 16 Other expenses

₹ in rupees

Particulars	31st March 2019	31st March 2018
Bank charges	3,753.50	12,009.25
Discount and Rebate	-	91,377.32
Audit fees	30,000.00	30,000.00
Business Promotion	-	59,740.00
Cheque Return Charges	-	200.00
Clad Branding Scheme	-	18,60,000.00
Conveyance expenses	51,846.00	1,81,108.00
Delivery Charges	2,830.00	44,721.00
Employer's ESI Exps	21,362.00	50,323.00
Filing Fees	9,200.00	9,600.00
Interest on late payment of TDS	300.00	889.00
Interest on Late Payment of Professional Tax	350.00	231.00
Late Filing Fees	550.00	552.00
Mobile Expenses	4,500.00	7,800.00
Price Protection Scheme	2,51,753.00	13,10,684.00
Refreshment Expenses	-	1,100.00
Rent	6,00,000.00	6,00,000.00
Retainership Fee	24,000.00	24,000.00
General Expenses	15,125.27	2,160.30
Printing and stationery	118.00	4,822.00
Professional Fees	50,000.00	10,000.00
Professional Tax	-	2,500.00
Scheme Payout	65,695.00	83,98,870.50
Special Support	15,000.00	13,16,224.64
Sundry Balances Written off	74,136.86	2,78,737.21
Trade License	-	3,250.00
Telephone expenses	-	6,900.00



NIRWAN LOGICA PRIVATE LIMITED
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Tertiary Scheme		4,35,008.00
Income Tax (previous year)	1,41,698.00	60,912.00
Advertising expenses	3,000.00	-
Entertainment expenses	25,250.00	-
VAT Paid For F.Y. 2015-16	5,777.00	-
Total	13,96,244.63	1,48,03,699.22

Note No. 6(a) Other current liabilities:Duties and Taxes Payable ₹ in rupees

Particulars	31st March 2019	As at 31st March 2018
TDS Payable	8,500.00	5,000.00
ESI (EMPLOYEE)	808.00	1,196.00
Profession Tax	-	3,650.00
Total	9,308.00	9,846.00

Note No. 6(b) Other current liabilities:Creditor for Expenses ₹ in rupees

Particulars	31st March 2019	As at 31st March 2018
Professional Tax Payable	-	2,500.00
Siddhartha Mukhopadhyay	29,000.00	14,000.00
Vaskar Das	41,500.00	19,600.00
Salary Payable	22,596.00	81,129.00
Basuki Nath Printers	-	3,161.00
ESIC (EMPLOYER) PAYABLE	2,184.00	3,237.00
Rent Payable	90,000.00	45,000.00
Total	1,85,280.00	1,68,627.00

Note No. 8(a) Loans and advances : Loans and advances to related parties: Unsecured, considered good ₹ in rupees

Particulars	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Shewta Goel	-	-	-	9,35,000.00
Total	-	-	-	9,35,000.00

Note No. 8(b) Loans and advances : Other loans and advances: Advance Tax ₹ in rupees

Particulars	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Advance Tax	-	-	-	1,40,000.00
Total	-	-	-	1,40,000.00

Note No. 8(c) Loans and advances : Other loans and advances: Staff Advance ₹ in rupees

Particulars	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Staff Advance	-	-	-	700.00
VAT paid against Appeal	-	3,71,315.00	-	-
Total	-	3,71,315.00	-	700.00

Note No. 17 Earning Per Share ₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Basic				
Profit after tax (A)	(73,663.02)	6,09,234.05	(73,663.02)	6,09,234.05
Weighted average number of shares outstanding (B)	97,50,000	97,50,000	97,50,000	97,50,000
Basic EPS (A / B)	(0.01)	0.06	(0.01)	0.06
Face value per share	-	10.00	-	10.00



NIRWAN LOGICA PRIVATE LIMITED

18) SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting:

The company maintains its accounts on accrual basis following the historical cost convention, in accordance with generally accepted accounting principles (GAAP) except for the revaluation of fixed assets, in compliance with the provisions of the Companies Act, 2013 including the Accounting Standards specified in the Companies (Accounting Standard) Rules, 2014.

b) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during reporting period.

c) Inventories

Stock-In-Trade is valued at cost price or net realizable value whichever is lower.

d) Fixed Assets and Depreciation:

Fixed assets are valued at cost less accumulated depreciation.

e) Reorganization of Income & Expenditure:

Income & expenses are accounted for on accrual basis and provisions is made for all know losses and expenses. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into the amount outstanding and rate applicable.

f) Taxation:

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence, on all timing differences between taxable income and accounting income that originates in one period and capable of being reversed in one or more subsequent periods. The accumulated deferred tax liabilities/assets are arrived by applying the tax rates and tax laws that have been or enacted as on the balance sheet date.

g) Provision, Contingent Liabilities & Contingent Assets:

Contingent liabilities are generally not provided for in the accounts and are shown separately in notes to the financial statements. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent assets are neither recognized nor disclosed in financial statements.

There is a demand of Rs. 24,75,402/- in respect of A.Y. 2015-16 with regard to WBST.

Assessee has appeal against that and deposit Rs. 3,71,315/- on being the Assessment Order the above liability may arise.

h) Earnings Per Share:

Basic earnings per equity share is computed by dividing the net profit for the year attributable to the equity share holders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the equity share holders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive:



19)

Remuneration to Auditors	2018-19	2017-18
Statutory Audit Fees	20,000.00	20,000.00
Tax Audit Fees	10,000.00	10,000.00
Total	30,000.00	30,000.00

20) Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company has not obtained any name from Suppliers regarding their registration (filing of Memorandum) under the Micro, Small and Medium Enterprises Development Act 2006 as explained by the management.

21) Related Party Disclosures**Key Management Personnel**

- 1) Mahendra Kumar Jain
- 2) Gaurav Goel

Relatives

- 1.) Rakesh Goel

Associates

- 1.) Eastern Logica Infoway Ltd.
- 2.) Himadri Dealcom Pvt. Ltd.
- 3.) Satvichar Promoters Pvt. Ltd.
- 4.) Sonartari Tradelink Pvt. Ltd.

B.) Transactions with related parties

Name	Nature of Transaction	Amount (Rs.)		Balance as on 31-03-2019
		Debit (Rs.)	Credit (Rs.)	
Eastern Logica Infoway Limited	Opening Balance		11,093.00	-
	Purchase	3,65,24,199.00		-
	Payment		12,61,212.00	3,52,74,080.0
Eastern Logica Infoway Limited ,Delhi.	Opening Balance	-	40,47,698.00	-
	Payment	40,47,698.00		-
Eastern Logica Infoway Limited ,HYD	Opening Balance	-	2,86,863.00	-
	Payment	2,86,863.00		-
Himadri Dealcom Pvt. Ltd. ,Delhi	Opening Balance	-	31,77,156.00	-
	Payment	31,77,156.00		-
Sonartari Tradelink Pvt. Ltd.	Opening Balance	-	11,00,000.00	-
	Purchase	-	4,19,35,567.00	-
	Payment	3,06,90,461.00		1,23,45,106.0
Eastern Logica Infoway Ltd. (DGP)	Opening Balance	23,975.00		-
	Receipt		23,975.00	-
Eastern Logica Infoway Limited (ASN)	Opening Balance	7,650.00		-
	Receipt		7,650.00	-
Eastern Logica Infoway Limited (KOL)	Opening Balance	14,262.00		-
	Receipt		14,262.00	-
Eastern Logica Infoway Limited (Kol-Online)	Opening Balance			-
	Sales	57,666.00		-
	Receipt		31,130.00	26,536.00



Eastern Logica Pvt. Ltd. (MNP),	Opening Balance	24,179.00	-	-
	Receipt	-	24,179.00	-
Himadri Dealcom Pvt. Ltd. – Dr.	Opening Balance	6,60,16,544.71	-	-
	Receipt	-	1,00,000.00	-
	Sales	3,52,91,094.00	-	10,12,07,638.00
Sonartari Tradelink Pvt. Ltd. – Dr.	Opening Balance	62,49,508.00	-	-
	Sales	9,20,956.00	-	71,70,464.00
Rakesh Goel	Rent	6,00,000.00	-	-

For MORE V & CO.
Chartered Accountants
(FRN: 312033E)



NAGAR MAL AGRAWAL
PARTNER

Membership No.: 054098

Place: Kolkata

Date: 04/09/2019

For and on behalf of the Board of Directors

MAHENDRA KUMAR JAIN
DIRECTOR
DIN: 00511230

GAURAV GOEL
DIRECTOR
DIN: 00432340