



## **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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021, and its **Loss** 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 (1) 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 31<sup>st</sup> March, 2021, taken on record by the Board of Directors, none of the Directors are disqualified as on March 31<sup>st</sup>, 2021, 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.

Place: Kolkata  
Date: 01/11/2021  
UDIN: 21054098AAAAAT5920

For More V. & Co.  
Chartered Accountants  
Firm Regd. No. 312033E  
  
NAGAR MAL AGARWAL  
PARTNER  
Membership No. 054098





**"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) In our opinion and according to the information and explanation given to us and on the basis of our examination in respect of loans, investments, guarantees and security, the company have duly complied with the provision of sections 185 and 186 of the Companies act, 2013.
- (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, 2021 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, value added tax outstanding as on 31<sup>st</sup> march, 2021 which have not been deposited on account of any dispute.
- (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) Based on the audit procedures performed, we are of the opinion that transactions entered into with the related parties are in compliance with the provisions of sections 177 and 188 of the Companies act,2013. The details thereof have been disclosed in the financial statements as required by the applicable accounting standard.
- (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 45IA 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: 01/11/2021

UDIN: 21054098AAAAAT5920



Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	9,75,00,000.00	9,75,00,000.00
Reserves and surplus	2	25,60,059.28	33,59,053.44
		<b>10,00,60,059.28</b>	<b>10,08,59,053.44</b>
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Long-term provisions	3	-	-
<b>Current liabilities</b>			
Short-term borrowings	4	-	-
Trade payables	5	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		(9,47,839.34)	(31,44,817.80)
Other current liabilities	6	2,79,177.02	1,56,642.00
Short-term provisions	3	-	-
		<b>(6,68,662.32)</b>	<b>(29,88,175.80)</b>
<b>TOTAL</b>		<b>9,93,91,396.96</b>	<b>9,78,70,877.64</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	7	-	-
Tangible assets		4,225.00	4,225.00
Non-current investments		8,000.00	-
Deferred tax assets (net)		-	-
Long-term loans and advances	8	-	3,71,315.00
Other non-current assets		-	-
		<b>12,225.00</b>	<b>3,75,540.00</b>
<b>Current assets</b>			
Current investments		2,34,50,000.00	8,000.00
Inventories		3,63,069.00	-
Trade receivables	9	7,40,26,350.36	9,63,33,783.82
Cash and cash equivalents	10	1,36,956.55	94,869.22
Short-term loans and advances	8	30,625.00	987.00
Other current assets	11	13,72,171.05	10,57,697.60
		<b>9,93,79,171.96</b>	<b>9,74,95,337.64</b>
<b>TOTAL</b>		<b>9,93,91,396.96</b>	<b>9,78,70,877.64</b>

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: 01/11/2021

UDIN : 21054098AAAAAT5920



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

Statement of Profit and loss for the year ended 31st March 2021


₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
<b>Revenue</b>			
Revenue from operations	12	1,86,14,927.10	75,42,476.57
<b>Net Sales</b>		<b>1,86,14,927.10</b>	<b>75,42,476.57</b>
Other income	13	2,45,054.91	1,38,409.30
<b>Total revenue</b>		<b>1,88,59,982.01</b>	<b>76,80,885.87</b>
<b>Expenses</b>			
Purchase of stock-in-trade		1,84,55,034.42	63,55,932.27
Changes in inventories	14	(3,63,069.00)	10,42,150.00
Employee benefit expenses	15	5,61,607.00	6,02,291.00
Other expenses	16	12,86,131.75	8,80,730.00
<b>Total expenses</b>		<b>1,99,39,704.17</b>	<b>88,81,103.27</b>
<b>Profit before tax</b>		<b>(10,79,722.16)</b>	<b>(12,00,217.40)</b>
<b>Tax expenses</b>			
Deferred tax		(2,80,728.00)	(3,11,363.00)
<b>Profit(Loss) for the period</b>		<b>(7,98,994.16)</b>	<b>(8,88,854.40)</b>
<b>Earning per share</b>			
<b>Basic</b>	17		
Before extraordinary Items		(0.08)	(0.09)
After extraordinary Adjustment		(0.08)	(0.09)
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	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: 01/11/2021  
 UDIN : 21054098AAAAAT5920



For and on behalf of the Board of Directors

  
 GAURAV GOEL  
 Director  
 DIN: 00432340

  
 MAHENDRA KUMAR JAIN  
 Director  
 DIN: 00511230



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

₹ in rupees

PARTICULARS		31st March 2021	31st March 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(10,79,722.16)	(12,00,217.40)
	Adjustments for non Cash/ Non trade items:		
	Operating profits before Working Capital Changes	(10,79,722.16)	(12,00,217.40)
	Adjusted For:		
	(Increase) / Decrease in trade receivables	2,23,07,433.46	(1,45,06,236.86)
	Increase / (Decrease) in trade payables	21,96,978.46	(4,86,99,326.00)
	(Increase) / Decrease in inventories	(3,63,069.00)	10,42,150.00
	Increase / (Decrease) in other current liabilities	1,22,535.02	(67,946.00)
	(Increase) / Decrease in Short Term Loans & Advances	(29,638.00)	3,70,328.00
	(Increase) / Decrease in other current assets	(3,14,473.45)	(1,44,183.00)
	<b>Cash generated from Operations</b>	<b>2,28,40,044.33</b>	<b>(6,32,05,431.26)</b>
	Income Tax (Paid) / Refund	-	(26,116.00)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>2,28,40,044.33</b>	<b>(6,32,31,547.26)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Non Current Investments / (Purchased) sold	(8,000.00)	-
	Current Investments / (Purchased) sold	(2,34,42,000.00)	(8,000.00)
	Cash advances and loans made to other parties	-	(3,71,315.00)
	Cash advances and loans received back	3,71,315.00	-
	Other Inflow / (Outflows) of cash	-	6,33,20,913.26
	<b>Net Cash used in Investing Activities(B)</b>	<b>(2,30,78,685.00)</b>	<b>6,29,41,598.26</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Other Inflows / (Outflows) of cash	2,80,728.00	3,11,363.00
	<b>Net Cash used in Financing Activities(C)</b>	<b>2,80,728.00</b>	<b>3,11,363.00</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>42,087.33</b>	<b>21,414.00</b>
<b>E.</b>	Cash & Cash Equivalents at Beginning of period	94,869.22	73,455.22
<b>F.</b>	Cash & Cash Equivalents at End of period	1,36,956.55	94,869.22
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>42,087.33</b>	<b>21,414.00</b>

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: 01/11/2021

UDIN : 21054098AAAAAT5920



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 2021

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

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Authorised :</b>		
9750000 (31/03/2020:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
<b>Issued :</b>		
9750000 (31/03/2020:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
<b>Subscribed and paid-up :</b>		
9750000 (31/03/2020:9750000) Equity shares of Rs. 10.00/- par value	9,75,00,000.00	9,75,00,000.00
<b>Total</b>	<b>9,75,00,000.00</b>	<b>9,75,00,000.00</b>

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

₹ in rupees

	As at 31st March 2021		As at 31st March 2020	
	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	-	-	-	-
<b>Outstanding at end of the period</b>	<b>97,50,000</b>	<b>9,75,00,000.00</b>	<b>97,50,000</b>	<b>9,75,00,000.00</b>

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

Type of Share	Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	SUNBRIGHT COMMODITIES TRADE PVT LTD	-	-	-	-
Equity [NV: 10.00]	SATVICHAR PROMOTERS PVT LTD	-	-	-	-
Equity [NV: 10.00]	ANJANI INVESTMENT	10,04,500	10.30	10,04,500	10.30
Equity [NV: 10.00]	ASTABHUJA TRADERS	8,32,000	8.53	8,32,000	8.53
Equity [NV: 10.00]	LAXMI VINIYOG	15,46,000	15.86	15,46,000	15.86
Equity [NV: 10.00]	MAA TARA EXIM	15,00,000	15.38	15,00,000	15.38
Equity [NV: 10.00]	NARAYAN TRADERS	9,80,400	10.06	9,80,400	10.06
Equity [NV: 10.00]	NARAYAN EXIM	10,20,500	10.47	10,20,500	10.47
Equity [NV: 10.00]	VINAYAK TRADERS	15,65,000	16.05	15,65,000	16.05
	<b>Total :</b>	<b>84,48,400</b>	<b>86.65</b>	<b>84,48,400</b>	<b>86.65</b>

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Surplus</b>		
Opening Balance	33,59,053.44	42,47,907.84
Add: Addition during the year	-	-
Less: Loss for the year	(7,98,994.16)	(3,88,854.40)
<b>Closing Balance</b>	<b>25,60,059.28</b>	<b>33,59,053.44</b>
<b>Balance carried to balance sheet</b>	<b>25,60,059.28</b>	<b>33,59,053.44</b>



**Note No. 5 Trade payables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>(B) Others</b>		
United Teleservices Limited	(20,69,817.80)	(20,69,817.80)
Sudarshan Import Pvt Ltd	-	(10,75,000.00)
Compuage Infocam Ltd	4,82,776.87	-
Ingram Micro India Pvt Ltd, Maharashtra	3,32,352.80	-
Savex Technologies Pvt Ltd	3,86,217.00	-
Ingram Micro India Pvt Ltd, Maharashtra	(30,483.16)	-
Redington India Ltd	(48,885.05)	-
	<b>(9,47,839.34)</b>	<b>(31,44,817.80)</b>
<b>Total</b>	<b>(9,47,839.34)</b>	<b>(31,44,817.80)</b>

**Note No. 6 Other current liabilities**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Others payables</b>		
Audit Fees Payable	94,050.00	30,000.00
Duties and Taxes Payable	82,652.02	9,226.00
Creditors for Expenses	1,02,475.00	1,17,416.00
	<b>2,79,177.02</b>	<b>1,56,642.00</b>
<b>Total</b>	<b>2,79,177.02</b>	<b>1,56,642.00</b>





NIRWAN LOGICA PRIVATE LIMITED

2, SAKLAT PLACE, NEAR CHANDNI METRO, KOLKATA-700072

CIN : U52100WB2013PTC197114

(F.Y. 2020-2021)

**Note No. 7 Property, Plant and Equipment as at 31st March 2021**

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
	Useful Life (In Years)	Balance as at 1st April 2020	Additions during the year	Deletion on account of business acquisition	Deletion during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2020
<b>A Tangible assets</b>											
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
<b>Total (A)</b>		<b>23,405.00</b>	-	-	-	<b>23,405.00</b>	<b>19,180.00</b>	-	-	<b>19,180.00</b>	<b>4,225.00</b>
<b>P.Y Total</b>		<b>23,405.00</b>	-	-	-	<b>23,405.00</b>	<b>19,180.00</b>	-	-	<b>19,180.00</b>	<b>4,225.00</b>

**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.



**Non-current investments**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted non trade	8,000.00	-
Gross Investment	8,000.00	-
Net Investment	8,000.00	-
Aggregate amount of unquoted investments	8,000.00	-

**Note No. 8 Loans and advances**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	-	30,625.00	3,71,315.00	987.00
	-	30,625.00	3,71,315.00	987.00
Total	-	30,625.00	3,71,315.00	987.00

**Current investments**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other current investments (Unquoted)		
In Others		
Investment In Equity Shares (Lower of cost and Market value)	2,34,50,000.00	8,000.00
Gross Investment	2,34,50,000.00	8,000.00
Net Investment	2,34,50,000.00	8,000.00
Aggregate amount of unquoted investments	2,34,50,000.00	8,000.00

**Note No. 9 Trade receivables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Exceeding six months		
Unsecured, Considered Good	7,29,38,068.82	8,87,58,783.82
Total	7,29,38,068.82	8,87,58,783.82
Less than six months		
Unsecured, Considered Good	10,88,281.54	75,75,000.00
Total	10,88,281.54	75,75,000.00
Total	7,40,26,350.36	9,63,33,783.82

**Note No. 10 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
HDFC Bank	1,05,221.75	60,592.42
State Bank of India	30,104.80	30,104.80
Total	1,35,326.55	90,697.22
Cash in hand		
Cash in hand (As per cash book and certified by the management)	1,630.00	4,172.00
Total	1,630.00	4,172.00
Total	1,36,956.55	94,869.22





**Note No. 11 Other current assets**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Other Assets</b>		
IGST	-	2,225.00
SGST	2,02,039.00	5,00,548.27
Deferred Tax Assets	5,92,091.00	3,11,363.00
TDS Receivable	7,144.88	-
TCS on Purchase of Goods	11,203.11	-
Vat Receivable	39,929.06	39,929.06
CGST	5,19,764.00	2,03,632.27
<b>Total</b>	<b>13,72,171.05</b>	<b>10,57,697.60</b>

**Note No. 12 Revenue from operations**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Sale of products	1,86,14,927.10	75,42,476.57
<b>Net revenue from operations</b>	<b>1,86,14,927.10</b>	<b>75,42,476.57</b>

**Note No. 13 Other income**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Other non-operating income</b>		
PRICE PROTECTION	16,475.42	-
Sundry Balance Write Off	-	1,38,408.72
Round Off	-	0.58
HP Pay out	1,90,529.01	-
Freight On Sale Rcd	326.98	-
Professional fee written off	16,800.00	-
Discount Received	20,923.50	-
	<b>2,45,054.91</b>	<b>1,38,409.30</b>
<b>Total</b>	<b>2,45,054.91</b>	<b>1,38,409.30</b>

**Note No. 14 Changes in inventories**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Inventory at the end of the year</b>		
Traded Goods	3,63,069.00	-
	<b>3,63,069.00</b>	-
<b>Inventory at the beginning of the year</b>		
Traded Goods	-	10,42,150.00
	-	<b>10,42,150.00</b>
<b>(Increase)/decrease in inventories</b>		
Traded Goods	(3,63,069.00)	10,42,150.00
	<b>(3,63,069.00)</b>	<b>10,42,150.00</b>

**Note No. 15 Employee benefit expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Salaries and Wages</b>		
Basic Pay	3,13,449.00	3,48,487.00
HRA	1,68,251.00	1,86,660.00
Bonus	37,700.00	44,494.00
Leave encashment	42,207.00	22,650.00
	<b>5,61,607.00</b>	<b>6,02,291.00</b>
<b>Total</b>	<b>5,61,607.00</b>	<b>6,02,291.00</b>



**Note No. 16 Other expenses**

₹ in rupees

<b>Particulars</b>	<b>31st March 2021</b>	<b>31st March 2020</b>
Audit fees	30,000.00	30,000.00
Audit Fee GST	30,000.00	-
Bank charges	767.00	2,242.00
Discount and Rebate	535.00	9,322.00
Employer's ESI Exps	7,057.00	9,999.00
Filing Fees	1,200.00	6,700.00
Interest on late payment of TDS	1,905.00	2,342.00
Interest on Late Payment of Professional Tax	28.00	174.00
Late Filing Fees	6,317.00	3,800.00
Rent	5,10,000.00	6,00,000.00
Retainership Fee	22,000.00	26,000.00
General Expenses	2,721.77	-
Printing and stationery	-	1,150.00
Professional Fees	25,000.00	29,500.00
Professional Tax	2,500.00	2,500.00
Special Support	-	5,000.00
Income Tax (previous year)	-	724.00
VAT Paid For F.Y. 2015-16	6,13,123.00	-
Late fees of GST	1,350.00	2,830.00
VAT Penalty	-	1,47,447.00
Entry Tax Appeal	-	1,000.00
Freight Expenses	21,027.98	-
Trade Licence	10,600.00	-
<b>Total</b>	<b>12,86,131.75</b>	<b>8,80,730.00</b>





**Note No. 6(a) Other current liabilities:Duties and Taxes Payable**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
TDS Payable	23,421.00	6,200.00
Profession Tax	280.00	260.00
CGST Payable	28,240.01	-
SGST payable	28,240.01	-
ESI(Employer)	2,010.00	2,244.00
ESI(Employee)	461.00	522.00
<b>Total</b>	<b>82,652.02</b>	<b>9,226.00</b>

**Note No. 6(b) Other current liabilities:Creditors for Expenses**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
Siddhartha Mukhopadhyay	51,070.00	29,070.00
Vaskar Das	12,160.00	43,950.00
Salary Payable	37,995.00	44,396.00
Rent Payable	1,250.00	-
<b>Total</b>	<b>1,02,475.00</b>	<b>1,17,416.00</b>

**Note No. 8(a) Loans and advances : Other loans and advances: Staff**

**Advance**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Staff Advance	-	30,625.00	-	987.00
Vat against Appeal	-	-	3,71,315.00	-
<b>Total</b>	-	<b>30,625.00</b>	<b>3,71,315.00</b>	<b>987.00</b>

**Note No. 17 Earning Per Share**

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020
<b>Basic</b>				
Profit after tax (A)	(7,98,994.16)	(8,88,854.40)	(7,98,994.16)	(8,88,854.40)
Weighted average number of shares outstanding (B)	97,50,000	97,50,000	97,50,000	97,50,000
Basic EPS (A / B)	(0.08)	(0.09)	(0.08)	(0.09)
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.

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	2020-21	2019-20
Statutory Audit Fees	30,000.00	30,000.00
Tax Audit Fees	Nil	Nil
Gst Audit Fees	30,000.00	Nil
Total	<b>60,000.00</b>	<b>30,000.00</b>

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
- 2.) Mahendra Kumar Jain (HUF)

**Associates**

- 1.) Eastern Logica Infoway Ltd.
- 2.) Himadri Dealcom Pvt. Ltd.
- 3.) Satvichar Promoters Pvt. Ltd.
- 4.) Sonartari Tradelink Pvt. Ltd.
- 5.) Sudarshan Import Pvt. Ltd
- 6.) Gaylord Housing Pvt. Ltd.

**B.) Transactions with related parties**

Name	Nature of Transaction	Amount (Rs.)		Balance as on 31-03-2020
		Debit (Rs.)	Credit (Rs.)	
Eastern Logica Infoway Limited	Opening Balance	45,90,251.00	-	-
	Purchase	-	36,34,400.00	-
	Payment	36,64,400.00	-	-
	Receipt	-	2,86,20,877.00	-
	Sales	2,49,96,002.00	-	9,95,376.00
Sudarshan Import Pvt Ltd	Opening Balance	10,75,000.00	-	-
	Purchase	75,00,000.00	-	-
	Payment	20,00,000.00	-	-
	Receipt	-	1,05,75,000.00	-
Himadri Dealcom Pvt. Ltd.	Opening Balance	9,07,74,242.71	-	-
	Receipt	-	1,60,55,000.00	-
	Sales	-	30,30,000.00	7,16,89,242.71



Sonartari Tradelink Pvt. Ltd.	Opening Balance	-	2,79,536.00	-
	Receipt	-	1,00,000.00	-
	Payment	3,79,536.00	-	-
	Sales	-	-	-
Rakesh Goel	Rent	4,68,000.00	4,69,250.00	1,250.00(Cr)

22) The Company have made new investment of Rs 1,06,00,000.00 in Gaylord Housing Private Limited through share application & also purchased shares of Gaylord Housing Private Limited from Sangita Jain amounting Rs 1,28,50,000.00, Closing balance of investment by the company in Gaylord Housing Private Limited is Rs 2,34,58,000.00 consisting of total number of 5,86,450 equity shares.

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



*Nagar Mal Agrawal*  
NAGAR MAL AGRAWAL  
PARTNER  
Membership No. 054098  
Place: Kolkata  
Date: 01/11/2021  
UDIN:21054098AAAAAT5920

For and on behalf of the Board of Directors

*Mahendra Kumar Jain*  
MAHENDRA KUMAR JAIN  
DIRECTOR  
DIN: 00511230

*Gaurav Goel*  
GAURAV GOEL  
DIRECTOR  
DIN: 00432340