

# R. RAMPURIA & COMPANY

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To The Members of EASTERN LOGICA INFOWAY LIMITED,

### Report on the Audit of the Financial Statements:

#### Opinion:

We have audited the financial statements of **EASTERN LOGICA INFOWAY LIMITED** ("the company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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, 2022, its profit and its cash flows for the year ended on that date.

#### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the 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.

In preparing the 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 is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements:

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

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those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's

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report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 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" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 purpose 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
  - (d) In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 financing reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 2.25 to the financial statements.
    - ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
    - iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

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3. The management has represented that other than those disclosed in the notes to accounts,
- no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
  - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on the audit procedures performed, we have not come across or noticed any instance that has caused us to believe that the above representations given by the management contain any material mis-statement.

4. The company has not declared or paid any dividend during the year.
5. The company has paid managerial remuneration during the year to its directors as per provision of the Section 197(16), after passing the Special Resolution which is approved by the shareholders dated August 05, 2019 and December 15, 2021.

For R. Rampuria & Company  
Chartered Accountants  
Firm Reg No. 325211E



(Vardhman Chhalani)  
Partner  
Mem No. 317143



Place: Kolkata

Date: 01/08/2022

UDIN: 22317143AQNOHF5843

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## ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EASTERN LOGICA INFOWAY LIMITED FOR THE YEAR ENDED MARCH 31, 2022

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

- (i)
  - (a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.
    - (B) The Company does not have any intangible assets and accordingly, reporting under clause (i)(a)(B) of paragraph 3 of the Order is not applicable.
  - (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
  - (c) According to the information and explanations given by the management, there are no immovable properties, and accordingly, reporting under clause (i)(c) of the paragraph 3 of the Order is not applicable.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and its intangible assets during the year and accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
  - (e) According to the information and explanations given by the management, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and accordingly, reporting under clause (i)(e) of paragraph 3 of the Order is not applicable.
- (ii)
  - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
  - (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. However, the details submitted in the quarterly returns or statements are not in agreement with the books of accounts. The details of the same are detailed as under:

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Quarter	Particulars	Amount as per Statement provided to bank (₹ in Lakhs)	Amount as per Book (₹ in Lakhs)
Q1	Trade Receivables (Less than 90 days)	4,153.00	1,588.00
	Trade Receivables (More than 90 days)	328.00	2,449.00
	Trade Payables	2,407.00	2,494.00
	Stock	4,090.00	4,189.00
	Total Revenue	10,744.00	10,650.00
Q2	Trade Receivables (Less than 90 days)	3,690.00	3,265.00
	Trade Receivables (More than 90 days)	399.00	867.00
	Trade Payables	2,149.00	2,050.00
	Stock	4,238.00	4,066.00
	Total Revenue	27,177.00	27,240.00
Q3	Trade Receivables (Less than 90 days)	3,893.00	3,772.00
	Trade Receivables (More than 90 days)	598.00	1,264.00
	Trade Payables	3,110.00	3,391.00
	Stock	5,671.00	5,180.00
	Total Revenue	42,895.00	42,806.00
Q4	Trade Receivables (Less than 90 days)	3,473.00	3,867.09
	Trade Receivables (More than 90 days)	716.00	629.58
	Trade Payables	2,861.00	2,640.05
	Stock	5,627.00	5,602.81
	Total Revenue	60,908.00	61,195.61

- (iii) During the year, the Company has not made any investments in, provided any guarantee or security and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and accordingly, reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) According to the information and explanations given by the management, the company has not granted any loans, made investments and provided guarantees and securities to any party during the year. Hence, the requirements under paragraph 3 (iv) of the Order are not applicable to the Company.
- (v) According to the information and explanations given by the management, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business

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activities carried out by the Company and accordingly, reporting under clause (vi) of paragraph 3 of the Order is not applicable.

(vii)

- (a) According to the information and explanations given by the management and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

No undisputed amounts payable in respect of Goods and Services tax, 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 were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given by the management and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
West Bengal Entry Tax	Entry Tax	4.14	2016-17	High Court
West Bengal Entry Tax	Entry Tax	4.93	2017-18	Appellate Tribunal
Income Tax Act, 1961	Income Tax	45.74	2012-13	CIT(A)
Income Tax Act, 1961	Income Tax	10.75	2017-18	CIT(A)
Goods and Services Tax Act	Goods and Service Tax	63.75	2019-20	Appellate Tribunal
Goods and Services Tax Act	Goods and Service Tax	81.77	2020-21	Appellate Tribunal
Govt of Telangana Commercial Tax Dept.	Commercial Tax	43.23	2016-17	High Court
Govt of Telangana Commercial Tax Dept.	Commercial Tax	213.23	2015-16 to 2017-18	High Court

- (viii) According to the information and explanations given by the management, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year and accordingly, reporting under clause (viii) of paragraph 3 of the Order is not applicable.

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- (ix)
- (a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
  - (b) The company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information explanation provided by the management, no money was raised by way of term loans during the year and accordingly, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
  - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) & (ix)(f) of paragraph 3 of the Order is not applicable.
- (x)
- (a) The company has not raised any money by the way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
  - (b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares during the year. The Company has not issued fully or partially or optionally convertible debentures. The funds raised, have been used for the purposes for which the funds were raised.
- (xi)
- (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
  - (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year (and upto the date of this report) and accordingly, reporting under clause (xi)(c) of paragraph 3 of the Order is not applicable.

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- (xii) In our opinion and according to the information and explanations given by the management, the company is not a Nidhi company and accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given by the management and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- (a) The company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) According to the information and explanations given by the management, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company and accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
- (xvi)
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, reporting under clause (xvi)(a) & (xvi)(b) of paragraph 3 of the Order is not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.
- (c) The Group does not have more than one CIC and accordingly, reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year and accordingly, reporting under clause (xvii) of paragraph 3 of the Order is not applicable.
- (xviii) There has been resignation of the statutory auditors. However, there were no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given by the management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities

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existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) According to the information and explanations given by the management, the provisions of section 135 of the Act are not applicable to the Company and accordingly, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

For R. Rampuria & Company  
Chartered Accountants  
Firm Reg: No.: 325211E

*V. Chhalani*

Vardhman Chhalani  
(Partner)  
Membership No. 317143  
Place: Kolkata  
Date: 01/08/2022



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## ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EASTERN LOGICA INFOWAY LIMITED FOR THE YEAR ENDED MARCH 31, 2022

### Report on the Internal Financial control under clause (i) of Sub-section 3 of Section 143 of the Act, 2013 ("the Act")

To the members of Eastern Logica Infoway Limited,

We have audited the internal financial controls over financial reporting of EASTERN LOGICA INFOWAY LIMITED ("the Company") as of March 31, 2022 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 were 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 R. Rampuria & Company  
Chartered Accountants  
Firm Reg: No.: 325211E



Vardhman Chhalani  
(Partner)  
Membership No. 317143  
Place: Kolkata  
Date: 01/08/2022



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**EASTERN LOGICA INFOWAY LTD.**  
**BALANCE SHEET AS AT 31ST MARCH 2022**

(₹ in Lakhs)

Particulars	Note No	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2.1	218.65	214.65
Reserves and Surplus	2.2	3,254.12	2,948.08
<b>Non-Current Liabilities</b>			
Long-term borrowings	2.3	584.12	781.31
Other Long-term Liabilities	2.4	45.42	-
<b>Current Liabilities</b>			
Short-term borrowings	2.5	5,383.41	3,632.40
Trade payables			
a) total outstanding dues of micro enterprises and small enterprises; and	2.6 (i)	6.09	44.20
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2.6 (ii)	2,633.95	2,369.98
Other current liabilities	2.7	439.20	238.12
Short-term provisions	2.8	98.75	83.74
<b>Total</b>		<b>12,663.71</b>	<b>10,312.48</b>
<b>II. Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment and Intangible Assets	2.9		
Property, Plant & Equipment		55.98	63.62
Non-current investments	2.10	207.52	7.52
Deferred tax assets (net)	2.11	33.17	22.02
Other non-current assets	2.12	892.24	744.49
<b>Current assets</b>			
Inventories	2.13	5,602.81	4,022.93
Trade receivables	2.14	4,496.68	4,657.06
Cash and cash equivalents	2.15	85.50	45.30
Short-term loans and advances	2.16	251.75	146.15
Other current assets	2.17	1,038.08	603.39
<b>Total</b>		<b>12,663.71</b>	<b>10,312.48</b>
Contingent Liability not provided for in respect of Claims not acknowledged as debt by the Company	2.25		

Significant Accounting Policies 1  
Notes to Financial Statements 2

In terms of our attached report of even date.

FOR EASTERN LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered Accountants

*Vardhmani*  
(Vardhman Chhalani)  
Partner  
M. No. 317143  
FRNo. 325211E



*Gaurav Goel*

Gaurav Goel  
Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Director  
DIN- 00434584

Place : Kolkata

Date : 01/08/2022

**EASTERN LOGICA INFOWAY LTD.**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

(₹ in Lakhs)

Particulars	Note No	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
<b><u>INCOME</u></b>			
Revenue from operations	2.18	61,195.61	44,521.08
Other Income	2.19	362.40	181.81
<b>Total Income</b>		<b>61,558.01</b>	<b>44,702.89</b>
<b><u>EXPENSES</u></b>			
Purchase of Stock-in-Trade	2.20	59,982.03	42,909.18
Changes in inventories of Stock-in-Trade	2.21	(1,579.87)	(660.81)
Employee benefit expense	2.22	629.37	458.60
Financial costs	2.23	444.48	413.64
Depreciation and amortization expense	2.9	24.08	32.93
Other expenses	2.24	1,719.22	1,226.24
<b>Total Expenses</b>		<b>61,219.30</b>	<b>44,379.79</b>
Profit before exceptional and extraordinary items and tax		338.71	323.10
Exceptional Items		-	-
Profit before extraordinary items and tax		338.71	323.10
Extraordinary Items		-	-
Profit before tax		<b>338.71</b>	<b>323.10</b>
Tax expense:			
Current tax		98.75	83.74
Deferred tax (Net)		11.15	1.00
Income Tax For Earlier Years		-	1.79
		<b>87.61</b>	<b>84.53</b>
Profit(Loss) from the period from continuing operations		251.10	238.57
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		<b>251.10</b>	<b>238.57</b>
Earning per equity share:	2.26		
(1) Basic		11.65	11.30
(2) Diluted		11.65	11.30

Significant Accounting Policies

1

Notes to Financial Statements

2

In terms of our attached report of even date.

**FOR EASTERN LOGICA INFOWAY LIMITED**

For R Rampuria & Company  
Chartered Accountants

*Gaurav Goel*  
Gaurav Goel

Director

DIN- 00432340

*Chhalani.*

(Vardhman Chhalani)

Partner

M. No. 317143

FRNo. 325211E



*Shweta Goel*

Shweta Goel

Director

DIN- 00434584


Place : Kolkata

Date : 01/08/2022

**EASTERN LOGICA INFOWAY LTD.****Cash Flow Statement for the year ended 31st March 2022****(₹ in Lakhs)**

	Particulars	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<b>A.</b>	<b>Cash Flow from Operating Activity</b>		
	Profit/(Loss) before Tax and Extraordinary Item	338.71	323.10
	Add/ (Deduct) : Adjustment For :		
	Depreciation	24.08	32.93
	Provision for Gratuity	45.42	-
	Interest Paid	444.48	413.64
	Interest Received	(37.86)	(28.83)
	Operating Profit before Change in Working Capital	814.83	740.84
	Adjustment for :		
	Trade Receivables	160.38	(1,141.26)
	Inventories	(1,579.87)	(660.81)
	Short Term Loans and Advances	(105.60)	98.83
	Other Current Assets	(434.69)	(201.05)
	Short Term Borrowing	1,751.01	720.79
	Trade Payables	225.86	54.82
	Other Current Liabilities	201.08	(21.64)
	Cash Generated from Operation	1,033.00	(409.47)
	Taxes Paid (net of Refunds)	(123.35)	(62.20)
	Net Cash Flow Generated from Operating Activity	909.66	(471.67)
<b>B.</b>	<b>Cash Flow from Investing Activity</b>		
	Purchase of Property Plant and Equipment	(16.43)	(31.42)
	Investment in Fixed Deposits	(103.62)	-
	Security Deposit Paid/Received	(4.52)	8.79
	Investment in Mutual Fund	(200.00)	(11.19)
	Interest Received	37.86	28.83
	Net Cash Used in Investing Activity	(286.72)	(4.99)
<b>C.</b>	<b>Cash Flow from Financing Activity</b>		
	Proceeds from Issue of Shares	58.94	59.77
	Interest Paid	(444.48)	(413.64)
	Repayment of Long Term Borrowings	(207.20)	(18.65)
	Proceeds from Long Term Borrowings	10.00	779.73
	Net Cash Used from Financing Activity	(582.74)	407.22
	Net Increase /(Decrease) in Cash & Cash Equivalents	40.20	(69.45)
	Opening Balance of Cash & Cash Equivalents	45.30	114.74
	Closing Balance of Cash & Cash Equivalents	85.50	45.30

In terms of our attached report of even date.

For R Rampuria & Company  
Chartered Accountants  
(Vardhman Chhalani)  
Partner  
M. No. 317143  
FRNo. 325211E

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel  
Director  
DIN- 00432340Shweta Goel  
Director  
DIN- 00434584

Place : Kolkata

Date : 01/08/2022



# EASTERN LOGICA INFOWAY LIMITED

## NOTE - 1

### SIGNIFICANT ACCOUNTING POLICIES

#### COMPANY OVERVIEW

Eastern Logica Infoway Ltd. was formed in the year 1995. The company has established two branches one in Delhi and another in Hyderabad in the year 2015 and in Mumbai in the year 2016. The company is engaged in trading of Computer, Laptop, Mobile & Mobile Accessories in Head Office (Kolkata) and Mobiles & Laptops in branches.

#### 1.01 Accounting Convention

The financial Statements are prepared in accordance with applicable Accounting Standards under the historical cost convention on accrual basis.

#### 1.02 Revenue Recognition

All income and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipts. Revenue from operations is net off all the indirect taxes.

#### 1.03 Use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

#### 1.04 Property, Plant & Equipment

Property, Plant and Equipment are stated at cost net of Cenvat Credit, less accumulated depreciation and impairment loss, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.

#### Depreciation:

Depreciation on Property, Plant & Equipment is provided on written down value method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013.

#### 1.05 Stock in Trade

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any.

#### 1.06 Investment

Investments that are intended to be held for not more than a year are classified as current investment. All other investments are classified as long-term investments. Current investments are carried at lower of cost & fair value determined on an individual investment basis. Long-term

FOR EASTERN LOGICA INFOWAY LIMITED



Gaurav Goel  
Director  
DIN- 00432340



Shweta Goel  
Director  
DIN- 00434584



Investments are carried at cost; provision for diminution in value is made only if, in the opinion of the management, such a decline is permanent in nature.

1.07 **Employee Benefit**

The Company makes contribution to the defined benefit gratuity plan. The cost of providing benefits under the defined benefit obligations is calculated by Independent Actuary using the Projected Unit Credit method.

1.08 **Provisions, Contingent liabilities and Contingent Assets**

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 liabilities are not recognized but are disclosed in Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.09 **Provision for Current Tax & Deferred Tax**

- a. Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.
- b. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent the management has estimated that there is a reasonable/virtual certainty that the asset will be realized in future.

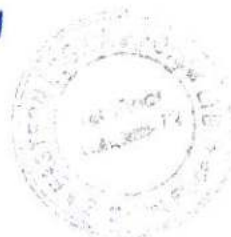
**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*

**Gaurav Goel**  
**Director**  
**DIN- 00432340**

*Shweta Goel*

**Shweta Goel**  
**Director**  
**DIN- 00434584**



**EASTERN LOGICA INFOWAY LIMITED**

**NOTE 2- NOTES TO FINANCIAL STATEMENTS**

**2.1 SHARE CAPITAL**

(₹ in Lakhs)

		Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021			
(i) <u>Authorised</u> 25,00,000 Equity Share ( Previous Year 25,00,000 ) of ₹10/- each with equal voting rights		250.00	250.00			
(ii) <u>Issued, Subscribed &amp; Paid Up</u> 21,86,469 Equity Shares ( Previous Year 21,46,469 ) of ₹ 10 each fully paid up in cash with equal voting rights		218.65	214.65			
(iii) <u>Reconciliation of the number of shares and amount the outstanding at the beginning and at end of the F.Y.</u>						
<u>Opening Balance</u> 21,46,469(Previous Year 20,99,770) Equity Shares of ₹ 10 each fully paid up in cash with equal voting right		214.65	209.98			
Fresh Issue of 40,000 (Previous Year 46,699) Equity shares of ₹ 10 each fully paid up in cash with equal voting rights		4.00	4.67			
<u>Closing Balance</u>		<b>218.65</b>	<b>214.65</b>			
(iv) <u>Details of Shareholders holding more than 5% Shares</u>						
Name of Shareholder	Current Year		Previous Year		Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
	No. of Share	% of Holding	No. of Share	% of Holding		
Gaurav Goel	5,63,199	25.76	5,03,999	23.48	56.32	50.40
Shweta Goel	3,93,882	18.01	3,83,282	17.86	39.39	38.33
Logica Systems & Peripherals Pvt Ltd	1,50,000	6.86	39,800	1.85	15.00	3.98
Himadri Dealcom Pvt Ltd	9,78,837	44.77	9,78,837	45.60	97.88	97.88

**Note 2.1.2 : Shares held by the Promoters at the end of 31.03.2022**

Promoters Name	No of Shares	% of Total Shares	% of Change During the Year
Gaurav Goel	5,63,199	25.76	11.75%
Shweta Goel	3,93,882	18.01	2.77%

**Note 2.1.3 : Shares held by the Promoters at the end of 31.03.2021**

Promoters Name	No of Shares	% of Total Shares	% of Change During the Year
Gaurav Goel	5,03,999	23.48	5.56%
Shweta Goel	3,83,282	17.86	5.56%

**2.2 RESERVES & SURPLUS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
(A) <u>Securities Premium Account</u>		
Opening Balance	1,436.24	1,381.13
Premium on Shares issued during the year	54.94	55.10
Closing Balance	<b>1,491.18</b>	<b>1,436.24</b>
(B) <u>Surplus in Profit &amp; Loss Account</u>		
Opening Balance	1,511.84	1,273.27
Profit After Tax for the year	251.10	238.57
Closing Balance	<b>1,762.94</b>	<b>1,511.84</b>
<b>Total(A+B)</b>	<b>3,254.12</b>	<b>2,948.08</b>

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*

Gaurav Goel  
Director

*Shweta Goel*

Shweta Goel  
Director



**2.3 LONG TERM BORROWINGS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
(i) <u>Secured Loan - Finance Lease Obligations</u> <u>Car Loan (under Hire Purchase system against hypothecation of Car) (Note 2.5.5)</u> From ICICI Bank	-	1.58
(ii) <u>Secured Loan from Banks</u> From State Bank of India (Note 2.5.2, 2.5.3 & 2.5.4)	574.12	779.73
(iii) <u>Unsecured Business Loans</u> - From Body Corporates (Note 2.5.6 to 2.5.10)	10.00	-
	<b>584.12</b>	<b>781.31</b>

**2.4 OTHER LONG TERM LIABILITIES**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Gratuity Payable	45.42	-
	<b>45.42</b>	<b>-</b>

**Note 2.4.1** The Cost of providing gratuity benefits under the defined obligation is based on the Actuarial report dated 18 July 2022 provided by Employee benefits Actuarial Consultancy Services, using the Projected Unit Credit Method.

**2.5 SHORT TERM BORROWINGS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<u>Loans repayable on demand</u>		
(i) <u>Secured Loan from Banks</u>		
Cash Credit From State Bank of India (Note 2.5.1)	3,706.93	2,523.94
From State Bank of India (Note 2.5.2 & 2.5.3 & 2.5.4)	224.08	-
<u>Current Maturities of Finance Lease Obligations</u>		
<u>Car Loan (under Hire Purchase system against hypothecation of Car) (Note 2.5.5)</u>		
From BMW India Financial Services Pvt. Ltd	-	12.33
From HDFC Bank	-	1.86
From ICICI Bank	1.58	4.46
(ii) <u>Unsecured Business Loans</u>		
- From Body Corporates (Note 2.5.6 to 2.5.10)	1,450.81	1,089.82
	<b>5,383.41</b>	<b>3,632.40</b>

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*

Gaurav Goel  
Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Director  
DIN- 00434584



2.5.1 The Company has taken Cash Credit facilities from State Bank of India, SME N. S. Road Branch, with a sanctioned limit of ₹ 40.00 crores which is Secured as follows, as per sanction letter terms:-

(A) **Primary Securities (State Bank of India)**

1) Exclusive hypothecation charge on all stocks and receivables (both present and future) created out of the Bank Finance.

(B) **Collateral Securities (State Bank of India)**

- 1) Equitable mortgage of the entire 1st floor comprising 3100 Sq ft, more or less, together with undivided portion share of land at premises no 2, Saklat Palace, situated in ward No. 46 of P.S Bowbazar, Kolkata, in the name of Sri Gaurav Goel, Smt. Shweta Goel and Sri Rakesh Kumar Goel of Sale deed No. 09062 for 2012, registered in A.R.A - II Kolkata, Dist.
- 2) Lien on STDR in the name of the company amounting to ₹7.00 crores.
- 3) Hypothecation of Plant & Machinery and Other current assets, both present and future, in the name of M/s Eastern Logica Infoway Ltd.
- 4) Lien of SBI Mutual fund of 1.70 Cr (Realisable Value) Face Value: 2.00 Cr. Margin : 15%
- 5) STDR of ₹ 3.03 Crores brought in the name of third party (Himadri Dealcom Pvt Ltd)
- 6) Equitable Mortgage of Freehold Residential Flat on Entire first Floor of Property Bearing No.D-941, area admeasuring 492 sq. Yard or 411.37 sqm with One Car Parking & one Servant Quarter, situated at New Friends colony, New Delhi in favour of Shri Gaurav Goel & Smt.Shweta Goel which is duly registered as document No.3752, In Addl.Book No.1, Volume No.381, on pagea 108 to 126, dated 09.08.2017 registered in the office of Sub Registrar-V(I),New Delhi.

(C) **Guarantees**

- 1) Personal guarantee of Mr. Gaurav Goel, Mrs.Shweta Goel, Mr. Rakesh Goel (Personal Guarantee of Shri. R. K. Goel is restricted to that of collateral property located at 1st floor of the Premises no. 2, Saklat Place, situated in ward no. 46 of Kolkata Municipal Corporation under P.S. Bowbazar Kolkata.
- 2) Corporate Guarantee - M/s. Himadri Dealcom Pvt Ltd..

2.5.2 The Company has availed Covid-19 Emergency Credit Line ("CECL") by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 0.99 Crore repayable in 18 equated monthly installment after a moratorium period of 6 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 6 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount is being repaid in 18 equal monthly instalments i.e ₹16.39 Lakhs after the expiry of the Moratorium Period.

2.5.3 The Company has availed Guaranteed Emergency Credit Line ("GECL") by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 5.30 Crore repayable in 36 equal monthly installment after a moratorium period of 12 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 12 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount is being repaid in 36 equal monthly instalments i.e ₹14.72 Lakhs after the expiry of the Moratorium Period.

2.5.4 The Company has availed Guaranteed Emergency Credit Line ("GECL") - Extension by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 2.65 Crore repayable in 36 equal monthly installment after a moratorium period of 24 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 24 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount to be repaid in 36 equal monthly instalments i.e ₹7.36 Lakhs after the expiry of the Moratorium Period.

2.5.5 Car loans are secured against hypothecation of car and charge for the same are registered with the respective Public Vehicle Department where the car is registered. As such, no seprate charge with ROC has been registered, as matter of general practice adopted by the financing bank in such cases.

2.5.6 During the year the Company has taken Line of Credit facility of ₹ 5 Crore from Aditya Birla Finance Ltd for Working Capital and purchase of inventory for the purpose of sales through Amazon Seller Services Limited. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel

**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*

Gaurav Goel  
Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Director  
DIN- 00434584



2.5.7 The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Rashi Peripherals Pvt. Ltd., Redington India Ltd. and Superton Electronics Pvt Ltd of ₹ 5 Crore from Hero Fincorp Ltd against lien of STDR of ₹ 40 Lakh brought in the name of third party (Himadri Dealcom Pvt Ltd) and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd.

2.5.8 During the year the Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Private Limited of ₹ 3 Crore from Profectus Capital Private Limited against residual charge of inventory and receivables financed by Profectus Capital Private Limited along with secondary security of Cash Collateral to the extent of 10% of Loan Sanction limit and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd.

2.5.9 The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Ingram Micro India Private Limited of ₹ 5 Crore from Tata Capital Finance Service Limited lien of STDR of ₹ 25 Lakhs brought in the name of promoter Mr. Gaurav Goel and Gurantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.

2.5.10 During the year the Company has taken a Term Loan of ₹ 60 Lakh from Tata Capital Finance Services Limited which was availed as an additional facility to the extent of 20% of the Channel Financing facility already existing with them of ₹ 3.00 Cr at a floating interest rate of 10.5% P.A, payable in 24 monthly instalments with the first installment paid on 15th Aug, 2021 and the last installment due on 15th July, 2023.

## 2.6 TRADE PAYABLES

### (i) Total outstanding dues of micro enterprises and small enterprises

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
a) The principal amount and interest due thereon remaining unpaid to any supplier	6.09	44.20
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
<b>TOTAL</b>	<b>6.09</b>	<b>44.20</b>

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available.

### FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*      *Shweta Goel*

Gaurav Goel  
Director  
DIN- 00432340

Shweta Goel  
Director  
DIN- 00434584



(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Due to others	2,633.95	2,369.98
<b>Total</b>	<b>2,633.95</b>	<b>2,369.98</b>

2.6.1 Trade Payables for goods are subject to confirmation and reconciliation, if any.

2.6.2 Trade Payable Ageing Schedule as at 31.03.2022

	Outstanding for Following periods				Total
	< than 1 Yr	1-2 Years	2-3 Years	> than 3 Years	
i) MSME	6.09	-	-	-	6.09
ii) Others	2,629.39	4.56	0.00	0.00	2,633.95
					<b>2,640.05</b>

2.6.3 Trade Payable Ageing Schedule as at 31.03.2021

	Outstanding for Following periods				Total
	< than 1 Yr	1-2 Years	2-3 Years	> than 3 Years	
i) MSME	44.20	-	-	-	44.20
ii) Others	2,181.97	188.01	0.00	0.00	2,369.98
					<b>2,414.18</b>

**2.7 OTHER CURRENT LIABILITIES**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Advance from Customers	25.93	106.03
Gratuity Payable (Note 2.4.1)	1.01	-
<b>Liabilities</b>		
-For Expenses	136.53	25.77
-For Others	275.73	106.32
	<b>439.20</b>	<b>238.12</b>

2.7.1 Advance from customers and Liability for Expenses are subject to confirmation and reconciliation, if any.

**2.8 SHORT TERM PROVISIONS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Provision for Income Tax	98.75	83.74
	<b>98.75</b>	<b>83.74</b>

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*

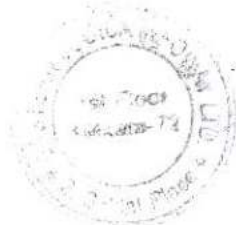
Gaurav Goel  
Director

DIN- 00432340

*Shweta Goel*

Shweta Goel  
Director

DIN- 00434584



**EASTERN LOGICA INFOWAY LIMITED**

(₹ in Lakhs)  
Note 2.9

Assets Class Description	Gross Block				Depreciation			Net Block	
	As on 31.03.2021	Addition	Sales during the year	As on 31.03.2022	Upto 31.03.2021	For the Year	Depreciation Written Back	As on 31.03.2022	As on 31.03.2021
Aquaguard	0.34	-	-	0.34	0.33	-	-	0.33	0.02
Refrigerator	0.76	-	-	0.76	0.72	-	-	0.72	0.04
Air-conditioner	19.64	2.49	-	22.12	18.04	0.89	-	18.93	1.60
Fax Machine	0.11	-	-	0.11	0.10	-	-	0.10	0.01
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06
Electrical Equipment	0.81	2.19	-	3.00	0.74	0.21	-	0.95	0.07
CCIV	3.08	-	-	3.08	2.67	0.10	-	2.77	0.42
Office Equipment	2.40	0.26	-	2.66	1.98	0.19	-	2.17	0.42
Mobile Phone	2.38	-	-	2.38	2.26	-	-	2.26	0.12
Computer & Software	65.80	0.92	-	66.72	48.35	10.23	-	58.58	17.46
Furniture & Fixture	137.24	10.59	-	147.83	122.86	3.62	-	126.48	14.38
Motor Car	112.93	-	-	112.93	83.90	8.83	-	92.73	29.04
<b>Total</b>	<b>346.69</b>	<b>16.43</b>	<b>-</b>	<b>363.12</b>	<b>283.07</b>	<b>24.08</b>	<b>-</b>	<b>307.14</b>	<b>63.62</b>
<b>Previous Year</b>	<b>315.26</b>	<b>31.42</b>	<b>-</b>	<b>346.69</b>	<b>250.13</b>	<b>32.93</b>	<b>-</b>	<b>283.07</b>	<b>65.13</b>

**Note 2.9.1:** The Fixed Assets which have surpassed their respective useful lives as on 31.3.2021 and their WDV as on 31.3.2021 was less than their residual value as per Schedule II, have been retained at the written down value as on 31.3.2022 and no further depreciation is charged on them. For Fixed Assets having surpassed their useful lives but whose WDV as on 31.3.2021 was more than the specified residual value as per Schedule II have been brought to their residual values by charging the difference to depreciation during the year.

**Note 2.9.2:** The Board of Directors are of the opinion that all of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have realisable value more than their carrying amount in the ordinary course of business.

**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*  
Gaurav Goel  
Director  
DIN- 00432340

*Shweta Goel*  
Shweta Goel  
Director  
DIN- 00434584





**2.10 NON-CURRENT INVESTMENT**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<u>Quoted</u>		
Investments in Mutual Funds - SBI Magnum Medium Duration Fund (F.Y 2021-22 - 486,722.757 units , F.Y 2020-21 - Nil) (Pledged with State Bank of India against Cash Credit Limit)	200.00	-
<u>Other Investments</u>		
Gold Coin	7.52	7.52
	<b>207.52</b>	<b>7.52</b>

**Note 2.10.1:** The Market value of quoted investments as on 31.03.2022 is ₹ 200.48 Lakhs

**2.11 DEFERRED TAX ASSET**

The component of Deferred Tax Asset of ₹ 33.17 Lakhs based on Tax effect of Timing Differences as at 31.03.2022 is on account of Depreciation and Provision of Gratuity, which is arrived at after creating of Deferred Tax Assets of ₹ 11.15 Lakhs during the year against the previous year balance of ₹ 22.02 Lakhs.

**2.12 OTHER NON CURRENT ASSETS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<u>Fixed Deposit</u>		
- State Bank of India (Pledged with State Bank of India against Cash Credit Limit)	705.63	602.00
Security Deposits (Receivable in cash or in kind or for value to be received)	140.53	136.01
Income Tax Refundable	46.01	6.40
Provident Fund Advance (Paid under Protest) (Note 2.24.8)	0.07	0.07
	<b>892.24</b>	<b>744.49</b>

2.12.1 IT Refundable are realisable when the same are approved for payment by the Income Tax Department. As the time period within which such approval may be given is uncertain, the said IT Refundable are classified as Non Current Assets.

**2.13 INVENTORIES**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Stock in Trade (At lower of cost or Net Realisable Value) (As per inventories taken, valued & certified by the Management)	5,602.81	4,022.93
	<b>5,602.81</b>	<b>4,022.93</b>

FOR EASTERN LOGICA INFOWAY LIMITED

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**2.14 TRADE RECEIVABLES**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
(Unsecured, considered good)		
- For Goods and Services	4,496.68	4,657.06
	<b>4,496.68</b>	<b>4,657.06</b>

2.14.1 Trade Receivables are subject to confirmation and reconciliation, if any.

**2.14.2 Trade Receivable Ageing Schedule as at 31.03.2022**

Particulars	Outstanding for Following periods					Total
	< than 6 months	6 months - 1 year	1-2 Yrs	2-3 Yrs	> than 3 Years	
i) Undisputed Trade Receivables - Considered Good	4,289.06	135.42	9.89	33.88	22.05	4,490.29
ii) Disputed Trade Receivables - Considered Good	-	-	-	0.01	6.38	6.38
						<b>4,496.68</b>

**2.14.3 Trade Receivable Ageing Schedule as at 31.03.2021**

Particulars	Outstanding for Following periods					Total
	< than 6 months	6 months - 1 year	1-2 Yrs	2-3 Yrs	> than 3 Years	
i) Undisputed Trade Receivables - Considered Good	4,249.56	53.80	259.53	63.16	24.58	4,650.62
ii) Disputed Trade Receivables - Considered Good	-	-	0.06	0.85	5.53	6.43
						<b>4,657.06</b>

\*In the schedule 2.14.2 & 2.14.3, Invoice Date has been considered as the Due Date of Payment.

FOR EASTERN LOGICA INFOWAY LIMITED

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**2.15 CASH & CASH EQUIVALENTS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<u>Balance with Scheduled Banks in Current A/c</u>		
- State Bank of India (34350863490)-Head Office Kolkata	0.11	0.11
- State Bank of India (36819005083) Mumbai Branch	-	0.01
- State Bank of India (36794102728) Hyderabad Branch	-	0.28
<u>Cash in hand</u>	85.39	44.89
(As certified by the Management)		
	<b>85.50</b>	<b>45.30</b>

**2.16 SHORT TERM LOANS & ADVANCES**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
<u>Advances (Recoverable in Cash or in kind or for Value to be received)</u>		
<u>Advances to other than related parties</u>		
Advance to Creditors	227.83	91.11
Staff Advances	4.10	13.42
Other Advances	19.82	41.62
	<b>251.75</b>	<b>146.15</b>

2.16.1 Advances are subject to confirmation and reconciliation, if any.

**2.17 OTHER CURRENT ASSETS**

	Amount (₹) As At 31.03.2022	Amount (₹) As At 31.03.2021
Prepaid Expenses	3.44	4.79
Statutory Advances	1,002.87	585.98
Others Receivables	31.76	12.61
	<b>1,038.08</b>	<b>603.39</b>

2.17.1 Other Receivables are subject to confirmation and reconciliation, if any.

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel Shweta Goel*

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Shweta Goel  
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**2.18 REVENUE FROM OPERATIONS**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
<b>(A) Sale of Products (Net of Return)</b>		
Traded Goods	60,446.73	44,291.17
Less :- Discount Allowed	102.31	94.51
	60,344.43	44,196.66
<b>(B) Sale of Services</b>		
AMC & Service Charges	4.99	1.20
<b>(C) Incentive Received on Discounted Sales</b>		
(i) Incentive Received on Discounted Sales (With GST)	729.99	323.21
(ii) Provision for Incentive on Discounted Sales (Without GST)	116.20	-
	<b>61,195.61</b>	<b>44,521.08</b>

2.18.1 Provision for Incentive on discounted sales (Without GST) are the Scheme Payouts receivable from HP India Sales Pvt Ltd and Lenovo India Pvt Ltd pertaining to the period Jan 2022 to Mar 2022 but the invoice (inclusive of GST) of the same has been raised in April 2022, as the details of Incentive is assessed by the the respective parties and details of the same is provided to us, on or after 15th of April 2022. So the provision of the same have been booked in the F.Y. 2021-22.

**2.19 OTHER INCOME**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
Target Incentive	118.60	49.48
Collection Charges	0.47	0.52
Online Promotion & Discount Received	154.41	65.19
Supply of Market Information	1.60	-
Freight Charges Received	0.08	0.54
Market Promotion Received	2.94	0.49
Interest on Fixed Deposit	33.01	35.84
Interest on Income Tax Refund	-	0.38
Interest Received	4.84	7.00
Reimbursement of Sales Promotion	4.11	1.09
Rent Received	2.40	1.00
Liability no longer required	39.93	20.30
	<b>362.40</b>	<b>181.81</b>

**2.20 PURCHASES**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
<b>Purchase of Products</b>		
Traded Goods	60,229.61	43,109.01
Less :- Discount Received	247.58	199.83
	59,982.03	42,909.18
	<b>59,982.03</b>	<b>42,909.18</b>

FOR EASTERN LOGICA INFOWAY LIMITED

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**2.21 CHANGES IN INVENTORIES OF STOCK-IN-TRADE**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
Opening Stock-in-trade	4,022.93	3,362.13
Less: Closing Stock-in-trade	5,602.81	4,022.93
(Increase)/Decrease in Stock in Trade	(1,579.87)	(660.81)

**2.22 EMPLOYEE BENEFIT EXPENSE**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
Salary	154.76	121.20
Bonus	17.18	13.90
HRA	83.12	65.23
Incentive to Staff	7.77	7.63
Leave Salary	19.27	15.83
Provident Fund	9.56	8.92
ESI	2.92	2.70
PF Admin. Charges	0.80	0.75
Gratuity Expenses	52.52	0.42
Staff Education & Welfare	140.49	106.53
Directors' Remuneration	141.00	115.50
	<b>629.37</b>	<b>458.60</b>

2.22.1 Remuneration of ₹ 73.50 lakhs paid to the Director Mr. Gaurav Goel and ₹ 67.50 lakhs to the Director Mrs. Shweta Goel.

2.22.2 In accordance with the Payment of Gratuity Act, 1972, applicable for Indian Companies, the company provides for a lump sum payment to eligible employees at retirement or termination of employment based on last drawn salary and years of employment with the Company. The Company's obligation in respect of Gratuity Plan, which is a defined benefit plan, is provided for based on Actuarial Valuation report dated 18.07.2022 of Employee benefits Actuarial Consultancy Services based on Projected Unit Credit Method. Amount recognized in the Statement of Profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

	Amount (₹) As At 31.03.2022
<b>Defined Benefit Obligation (DBO)</b>	
Opening Balance	47.47
Increase/Decrease in scope of:	-
Current Service Cost	6.26
Interest Cost	3.09
Past Service Cost	-
Actuarial (gains)/losses from financial	(2.92)
Actuarial (gains)/losses from demographic assumptions	-
Actuarial (gains)/losses from experience adjustments	(1.37)
Contributions by plan participants	-
Benefits paid	(6.09)
Curtailments-(gains)/losses	-
Settlements-(gains)/losses	-
<b>Closing Balance</b>	<b>46.43</b>

FOR EASTERN LOGICA INFOWAY LIMITED

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Calculation of Plan Assets is summarised below:	
	Amount (₹) As At 31.03.2022
<b>Fair Value of plan assets</b>	
Opening Balance	-
Increase/Decrease in scope of	-
Interest Income on plan asset	-
Contribution by employer	6.09
Contribution by plan participants	-
Benefits paid	(6.09)
Settlements- gains/(losses)	-
<b>Closing Balance</b>	-
Calculation of Reimbursement rights is summarised below:	
	Amount (₹) As At 31.03.2022
Opening Balance	-
Increase/Decrease in scope of	-
Cost of reimbursement rights through P&L	-
Contributions by employer	-
Benefits paid/settlements	-
Excess/(insufficient) return on plan assets(excl. Interest Income)	-
<b>Closing Balance</b>	-
Calculation of Net Position is summarised below:	
	Amount (₹) As At 31.03.2022
Actuarial present value of retirement pension	46.43
Fair value of plan assets	-
<b>Net funded status- liability/(asset)</b>	<b>46.43</b>
Unrecognized assets	-
Reimbursement rights	-
<b>Net liability/(asset) recognized in Balance Sheet</b>	<b>46.43</b>
Calculation of Unrecognized assets is summarised below:	
	Amount (₹) As At 31.03.2022
Unrecognized assets as of 01/04	-
Change in unrecognized assets	-
Interests on unrecognized assets (share of interest income on plan assets)	-
Unrecognized assets as of 31/03	-

FOR EASTERN LOGICA INFOWAY LIMITED

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Calculation of Employee Benefit Cost is summarised below:	
	Amount (₹) As At 31.03.2022
Current Service Cost	6.26
Net Interest on net DBO	3.09
Past Service Cost	-
The effect of any curtailment or settlement	-
Interests on unrecognized asset (share of interest income on plan assets)	-
Actuarial (gains)/losses	(4.29)
(Excess)/insufficient return on plan assets (excl. interest income)	-
Cost /(return) on reimbursement rights	-
<b>Employee benefit cost of the period</b>	<b>5.05</b>
Actual return on plan assets	-
Calculation of Movements in net liability/(assets) is summarised below:	
	Amount (₹) As At 31.03.2022
Opening balance- Net liability/(assets)	47.47
Mov. in increase/(decrease) in scope of consolidation	-
Mov. in benefits paid	-
Mov. in contributions by the employer	(6.09)
Mov. in contributions by the plan participants	-
Mov. in reimbursement rights	-
Expenses(income) recognized in income statement	5.05
<b>Net Liability/(assets) - Status</b>	<b>46.43</b>
The principal actuarial assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:	
	Amount (₹) As At 31.03.2022
Discount Rate current year(%)	7.35%
Expected rate for salary increases(%)	7.00%
Pension trend(%)	-
Number of insured employees	84
Number of insured retired persons	-
Number of defined contribution plans	-
Number of defined benefit plans	1
thereof number of defined benefit funded	-
thereof number of defined benefit	1
Weighted average duration of the defined benefit plan(in	16.53
Annual Comparison	
	Amount (₹) As At 31.03.2022
<b>In absolute terms:</b>	
Defined Benefit Obligation(DBO)	46.43
Fair Value of plan Assets	-
Asset ceiling	-
<b>Net Funded Status</b>	<b>46.43</b>

FOR EASTERN LOGICA INFOWAY LIMITED

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**2.23 FINANCIAL COSTS**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
Interest on Cash Credit	276.36	295.59
Interest on Car Loan	0.39	2.62
Interest on Delayed payment	-	8.48
Interest on Loan from Bodies Corporates	152.16	91.21
Processing Fee	15.56	15.74
	<b>444.48</b>	<b>413.64</b>

**2.24 OTHER EXPENSES**

	Amount (₹) for the Year Ended 31.03.2022	Amount (₹) for the Year Ended 31.03.2021
Bank Charges	39.26	33.87
Commission	1,191.23	785.14
Carriage Inward	23.29	18.38
Carriage Outward	8.14	2.70
Courier Charges	20.92	12.75
Credit Card Expenses	4.06	3.91
Delivery Charges	22.77	9.79
Electricity Charges	13.91	12.50
General Expenses	8.50	1.66
Legal, Professional & Consultancy Charges	35.05	15.69
Repairs & Maintenance	94.61	81.40
Packing Charges	6.66	6.34
Receipt of Marketing Service	1.60	-
Rent	75.46	68.05
Telephone Charges	3.41	3.06
Travelling & Conveyance	10.55	4.10
Shipping Charges	5.61	6.61
Business Promotion	42.73	46.36
Prior Period Expenses	0.35	0.02
Insurance Charges	6.01	4.70
Motor Car up keep	2.62	1.94
Online Selling Charges	43.02	57.06
Payment Reconciliation Charges	4.80	4.87
Statutory Assessment and Interest Paid	17.80	20.01
Printing & Stationery	4.04	2.58
Internal Audit Fees	3.60	3.00
Auditors' Remuneration		
- Audit Fees	5.60	5.60
- Other Capacity	3.91	1.44
Other Administrative Expenses	19.71	12.71
	<b>1,719.22</b>	<b>1,226.24</b>

FOR EASTERN LOGICA INFOWAY LIMITED

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**2.25 Contingent Liability not provided for in respect of Claims not acknowledged as debt by the Company:**

1. The Company had received an assessment order cum demand notice from Assessing Officer of Income Tax Act, 1961 vide Letter no. ITBA/COM/F/17/2019-20/1021886628(1), dated 07.12.2019 for sum of ₹ 45.74 lakhs under assessment 143(3)/147 for the period 2012-13. The Company had filled Appeal to the Commissioner of Income Tax as on 06.01.2020 having Acknowledgement No. 287976381060120 the same is still pending.
2. The Company had received an assessment order cum demand notice from Assessing Officer of Income Tax Act, 1961 vide Notice no. ITBA/AST/S/156/2019-20/1023269269(1), dated 27.12.2019 for sum of ₹ 10.75 lakhs under assessment 143(3) for the period 2017-18. The Company had filled Appeal to the Commissioner of Income Tax as on 25.01.2020 having Acknowledgement No. 295916211250120 the same is still pending.
3. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082714, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 28.94 lakhs being towards Tax Payable and ₹ 5.86 lakhs towards interest thereon and ₹ 28.94 lakhs towards Penalty for the period from December 2019 to March 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Liability i.e ₹ 2,89 Lacs and the same is still pending.
4. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082790, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 38.66 lakhs being towards Tax Payable and ₹ 4.45 lakhs towards interest thereon and ₹ 38.66 lakhs towards Penalty for the period from April 2020 to July 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Liability i.e ₹ 3,86 Lacs and the same is still pending.
5. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. 17930 dated 28.02.2020 for the sum of ₹ 170.58 lakhs towards tax component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 18.03.2021 and Highcourt stayed the demand order dated 22.03.2021.
6. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no.80696 dated 17.12.2020 for the sum of ₹ 42.65 lakhs towards penalty component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 22.04.2021 and Highcourt stayed the demand order dated 26.04.2021.
7. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. CST/36970508396/16-17 dated 28.12.2020 for the sum of ₹ 43.23 lakhs for the period 2016-17. Demand notice in form CST VIII is issued for this case. Having regard to the order dated 15-05-2020 in I.A.No.1 of 2020 in W.P.No. 6819 of 2020, there has been an interim stay.
8. Company had received a show cause cum demand notice from Assistant Commissioner, Provident Fund, (Ministry of Labour, Govt of India) vide reference no. R-NE/WB/44474/CC-III/08, dated 27.12.2007 for sum of ₹ 3.2 lakhs being ₹ 2.47 lakhs towards assessed PF dues and ₹ 0.56 lakhs towards interest thereon for the period from December 2004 to February 2007. The Company has taken stay order from Calcutta High Court vide there case no. W.P. 25860 (W) of 2008 dated 19.12.2008. No further action in this case from department side is reported by the management on the said stay order, neither is the same reported to have been dropped by the department.
9. The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act, 2012 vide Case no. 2016-2017/58/04/E/5 And Memo No:1224 ,dated 21.06.2019 for the period 01.04.2016 to 31.03.2017 for sum of ₹ 2.51 lakhs as tax component, ₹ 1.39 Lakhs for interest and ₹ 0.24 Lakhs for late fees. The Same is
10. The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act, 2012 vide Case no. 2017-2018/58/04/E/7 and Memo No:145 ,dated 10.06.2020 for the period 01.04.2017 to 10.06.2017 for sum of ₹ 2.96 lakhs as tax component, ₹ 1.88 lakhs for interest and ₹ 0.095 lakhs for late fees. The same is still pending.

**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*

**Gaurav Goel**  
Director

DIN- 00432340

*Shweta Goel*

**Shweta Goel**  
Director

DIN- 00434584



## 2.26 EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares.

Diluted earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by weighted average number of equity shares considering the effects of all dilutive potential equity shares.

<u>Particulars</u>	<u>31st March 2022</u>	<u>31st March 2021</u>
Net Profit available to Equity Share holders (₹) (A)	251.10	238.57
No. of Equity Share (B)	21.86	21.46
Weighted Average number of Equity Shares (C)	21.55	21.12
Earning Per Share -Basic (₹) [(A)/(C)]	11.65	11.30
Earning Per Share -Diluted (₹) [(A)/(C)]	11.65	11.30
Nominal Value of Shares	10.00	10.00

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**2.27 RELATED PARTY DISCLOSURES(AS-18)**

As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules 2006, the disclosures of transactions with the related party as defined in AS-18 are given below:

(A) Related Parties:

(i) Key Management Personnel:

Gaurav Goel  
Shweta Goel  
Rakesh Kumar Goel

(ii) Enterprise/ Persons over which any person described in above is able to exercise significant influence

Himadri Dealcom Pvt Ltd  
Logica System & Pheripherals Pvt Ltd  
Nirwan Logica Pvt Ltd  
Sonartari Tradelink Pvt Ltd  
Kalpaturu Tradevin Pvt Ltd

(B) Related Party Transaction for the year ended 31.03.2022.

Name and volume of the transaction of the Company during the year, with the above Related Party are as follows :

Nature of transaction	Name	Amount o/s at the beginning of the year (₹)	Dr.	Cr.	Amount o/s at year end(₹)
Director's Remuneration	Gaurav Goel	5.05 (Dr.)	53.45	62.64	4.14 (Cr.)
Sale / Trade Receivables	Gaurav Goel	NIL	1.69	1.69	NIL
Rent	Gaurav Goel	NIL	5.40	5.40	NIL
Loan (Asset)	Gaurav Goel	NIL	20.00	20.00	NIL
Share Allotment	Gaurav Goel	NIL	15.69	15.69	NIL
Director's Remuneration	Shweta Goel	3.40 (Dr.)	51.13	54.54	NIL
Share Allotment	Shweta Goel	NIL	15.62	15.62	NIL
Rent	Shweta Goel	NIL	5.40	5.40	NIL
Purchase / Trade Payable	Himadri Dealcom Pvt Ltd	26.54 (Dr.)	6,777.62	6,733.65	70.52 (Dr.)
Sale / Trade Receivables	Himadri Dealcom Pvt Ltd	251.13 (Dr.)	437.57	671.90	16.80 (Dr.)
Purchase / Trade Payable	Nirwan Logica Pvt Ltd	9.95 (Cr.)	430.87	424.32	3.40 (Cr.)
Sale / Trade Receivables	Nirwan Logica Pvt Ltd	NIL	15.60	13.76	1.83 (Dr.)
Sale / Trade Receivables	Logica Systems & Pheripherals Pvt Ltd	0.00 (Dr)	646.71	504.52	142.20 (Dr.)
Purchase / Trade Payable	Logica Systems & Pheripherals Pvt Ltd	35.30 (Cr)	1,334.13	1,261.96	36.87 (Dr.)
Rent Income	Logica Systems & Pheripherals Pvt Ltd	1.18(Dr)	2.83	4.01	NIL
Reimbursement A/c	Logica Systems & Pheripherals Pvt Ltd	3.55 (Cr.)	282.64	279.10	NIL
Purchase / Trade Payable	Sonartari Tradelink Pvt Ltd	0.03 (Cr.)	3,738.18	3,735.61	2.54 (Dr.)
Sale / Trade Receivables	Sonartari Tradelink Pvt Ltd	381.47 (Dr.)	696.84	1,098.96	20.66 (Cr.)

**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*

Gaurav Goel  
Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Director  
DIN- 00434584



Related Party Transaction for the year ended 31.03.2021					
Name and volume of the transaction of the Company during the year, with the above Related Party are as follows :					
Nature of transaction	Name	Amount o/s at the beginning of the year (₹)	Dr.	Cr.	Amount o/s at year end (₹)
Director's Remuneration	Gaurav Goel	-	66.00	60.95	5.05 (Dr.)
Director's Remuneration	Shweta Goel	17.06 (Cr.)	60.00	73.66	3.40 (Dr.)
Rent	Gaurav Goel	NIL	6.00	6.00	NIL
Rent	Shweta Goel	NIL	6.00	6.00	NIL
Sale / Debtor	Gaurav Goel	1.72 (Dr.)	0.01	1.74	NIL
Sale / Debtor	Shweta Goel	NIL	0.09	0.09	NIL
Purchase / Creditor	Himadri Dealcom Pvt Ltd	-	1,496.74	1,470.19	26.55 (Dr.)
Sale / Debtor	Himadri Dealcom Pvt Ltd	117,11 (Dr.)	244.45	110.42	251.13 (Dr.)
Purchase / Creditor	Nirwan Logica Pvt Ltd	45.90 (Cr.)	333.50	297.56	9.95 (Cr.)
Sale / Debtor	Nirwan Logica Pvt Ltd	NIL	36.64	36.64	NIL
Sale / Debtor	Logica Systems & Pheripherals Pvt Ltd	NIL	132.59	132.57	0.00 (Dr)
Purchase / Creditor	Logica Systems & Pheripherals Pvt Ltd	NIL	148.75	184.05	35.30 (Cr)
Rent Income	Logica Systems & Pheripherals Pvt Ltd	NIL	1.18	-	1.18(Dr)
Reimbursement A/c.	Logica Systems & Pheripherals Pvt Ltd	NIL	184.22	187.76	3.55 (Cr.)
Purchase / Creditor	Sonartari Tradelink Pvt Ltd	21.01 (Dr.)	932.16	953.20	0.03 (Cr.)
Sale / Debtor	Sonartari Tradelink Pvt Ltd	448.32 (Dr)	470.77	537.62	381.47 (Dr.)

**FOR EASTERN LOGICA INFOWAY LIMITED**

*Gaurav Goel*

**Gaurav Goel**  
Director  
DIN- 00432340

*Shweta Goel*

**Shweta Goel**  
Director  
DIN- 00434584



**2.28 SEGMENT REPORTING :**

I. The Company has identified business segment as its primary segment and geographical Segment as its secondary segment.  
 II. As the Company has the only activity in trading in Computers, Laptops, Mobiles, Computers Parts, & Accessories etc as such the disclosure as required on primary Business segment is not required.

III. The details of geographical segment of the company is given below :

Particulars	Kolkata (H.O.)	Delhi Branch	Hydrabad Branch	Mumbai Branch	Banglore Branch	Gurgaon Branch	Tamil Nadu Branch	Gujarat Branch	Uttar Pradesh Branch	Total
Segment Revenue	32,711.58	19,750.36	1,185.77	1,113.39	2,821.70	3,446.40	68.76	97.57	0.07	61,195.61
Segment result (Profit / (Loss))	66.13	135.45	14.46	45.86	60.04	15.70	0.55	0.53	(0.02)	338.71
Carrying amount of Segment Fixed assets	32.38	23.33	0.07	0.09	0.11	-	-	-	-	55.98
Segment Depreciation	18.45	5.44	0.02	0.02	0.14	-	-	-	-	24.08
Total Segment Liabilities	8,322.01	542.96	67.46	14.98	41.22	102.99	0.41	0.14	0.02	9,092.19
Total Segment Assets	9,168.87	1,994.11	159.81	267.87	403.14	550.17	17.26	13.19	0.15	12,574.57

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*

Gaurav Goel  
Director  
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*Shweta Goel*

Shweta Goel  
Director  
DIN- 00434584



## 2.29 RATIOS :

(₹ in Lakhs)

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.34	1.49	-9.91%	N.A.
Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.73	1.40	24.07%	N.A.
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	0.13	0.16	-21.04%	N.A.
Return on Equity ratio (%)	Profit after Tax	Average Shareholder's	7.23%	7.54%	-4.15%	N.A.
Inventory Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Inventory	12.71	12.06	5.46%	N.A.
Trade Receivables Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Trade Receivable	13.37	10.89	22.72%	N.A.
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	23.74	18.19	30.51%	See Note 2.29.1
Net Capital Turnover Ratio (in times)	Sales (Revenue from Operations)	Working Capital	21.00	14.33	46.56%	See Note 2.29.2
Net Profit Ratio (%)	Profit after Tax	Total Income	0.41%	0.54%	-23.43%	N.A.
Return on Capital Employed (%)	Earning before Interest and Tax	Capital Employed	19.09%	18.68%	2.20%	N.A.
Return on Investment (%)	Income from Investment	Cost of Investment	N.A.	N.A.	N.A.	N.A.

## Note 2.29.1

**Trade Payables Turnover Ratio:** The variance is due to increase in purchases. The company had a total purchases of ₹ 59,982.03 Lakhs in the F.Y.21-22 in compare to total purchases of ₹ 42,909.18 Lakhs in the F.Y.20-21 resulting in a variance in Trade Payable Turnover Ratio.

## Note 2.29.2

**Net Capital Turnover Ratio:** The variance is due to increase in turnover. The company had a total turnover of ₹ 61,195.61 Lakhs in the F.Y. 21-22 in compare to total turnover of ₹ 44,521.08 Lakhs in the F.Y.20-21 resulting in a variance in Net Capital Turnover Ratio.

FOR EASTERN LOGICA INFOWAY LIMITED

*Gaurav Goel*

Gaurav Goel

Director

DIN- 00432340

*Shweta Goel*

Shweta Goel

Director

DIN- 00434584



**2.30 RECONCILIATION OF QUARTERLY RETURN FILED BY COMPANY TO THE BANK AND BOOKS OF ACCOUNTS**

(₹ in Lakhs)

Quarter	Particulars	Amount as per Statement provided to bank(A)	Amount as per Book (B)	Difference (A-B)	Reason
Q1	Trade Receivables (Less than 90 days)	4,153.00	1,588.00	2,565.00	See Note 2.30.1
	Trade Receivables,(More than 90 days)	328.00	2,449.00	-2,121.00	
	Trade Payables	2,407.00	2,494.00	-87.00	
	Stock	4,090.00	4,189.00	-99.00	
	Total Revenue	10,744.00	10,650.00	94.00	
Q2	Trade Receivables (Less than 90 days)	3,690.00	3,265.00	425.00	See Note 2.30.1
	Trade Receivables (More than 90 days)	399.00	867.00	-468.00	
	Trade Payables	2,149.00	2,050.00	99.00	
	Stock	4,238.00	4,066.00	172.00	
	Total Revenue	27,177.00	27,240.00	-63.00	
Q3	Trade Receivables (Less than 90 days)	3,893.00	3,772.00	121.00	See Note 2.30.1
	Trade Receivables (More than 90 days)	598.00	1,264.00	-666.00	
	Trade Payables	3,110.00	3,391.00	-281.00	
	Stock	5,671.00	5,180.00	491.00	
	Total Revenue	42,895.00	42,806.00	89.00	
Q4	Trade Receivables (Less than 90 days)	3,473.00	3,867.09	-394.09	See Note 2.30.1
	Trade Receivables (More than 90 days)	716.00	629.59	86.41	
	Trade Payables	2,861.00	2,640.05	220.95	
	Stock	5,627.00	5,602.81	24.19	
	Total Revenue	60,908.00	61,195.61	-287.61	

**Note 2.30.1**

1. Due to the Lockdown (caused because of the Pandemic) in the country in the first quarter of the year, the office was closed and as a result multiple accounting entries relating to the E-Commerce Business were not passed on timely basis in the books of accounts. Sufficient Details regarding to ageing of the Trade Receivables of the E-Commerce business were not available with the Company, resulting in improper bifurcation of Trade Receivables between Trade Receivables (less than 90 days) and Trade Receivables (more than 90 days).
2. Final data was not available with the Company regarding the business done through the E-Commerce business partner at the time of submitting the DP statement to the bank. The Revenue and trade receivables from the E-Commerce business for the purpose of DP statement were calculated by the Company on the basis of data available at that time, however the final data received later on from the E-Commerce business partner on basis of which the books of accounts are reconciled and updated accordingly, because of which the actual figures as per books of accounts and as per the DP statements vary.

**Note 2.31**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except for vehicle loan taken from ICICI Bank on which charge is not created against the vehicle for which such loan was availed.

In terms of our attached report of even date.

For R Rampuria & Company  
Chartered Accountants

  
(Vardhman Chhalani)  
Partner  
M. No. 317143  
FRNo. 325211E

Place :  
Kolkata  
Date : 01/08/2022



FOR EASTERN LOGICA INFOWAY LIMITED

  
Gaurav Goel  
Director  
DIN- 00432340

  
Shweta Goel  
Director  
DIN- 00434584