



INDEPENDENT AUDITOR'S REPORT

To the Members of **NIRWAN LOGICA PRIVATE LIMITED**

Report on the audit of Standalone Financial Statements

We have audited the accompanying Financial Statements of **M/s. Nirwan Logica Private Limited** ("the company"), which comprise the Balance Sheet as at 31st March 2022 the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 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 31st, 2022 and its Profit 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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. This responsibility also includes the maintenance of adequate accounting records in



accordance with the provision 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 internal financial control, 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 standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

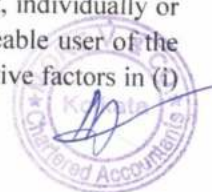
The Board of Directors are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the 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 purposes of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss and cash flow statement 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 Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (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 have any pending litigations as at the date of the financial statements and as such no disclosures are required to be made under the applicable law or accounting standards for material foreseeable losses
 - ii. As at the year end, there are no long-term contracts including derivative contracts and as such no provisions were required to be made.
 - iii. The Company was not required to transfer any amounts to the Investor Education and Protection Fund.

Place: Kolkata
Date: 03/09/2022
UDIN: 22054098AYUODI6948

For: MORE V. & CO.
Chartered Accountants
Firm Regn No.312033E


(CA NAGAR MAL AGRAWAL)
Partner

Membership No.054098





**Annexure 'A' to the Independent Auditors' Report (referred to in our report of even date)
to the members of M/S. NIRWAN LOGICA PRIVATE LIMITED
on the accounts of the company for the year ended 31st March, 2022**

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

- [1] In respect of fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, fixed assets have been physically verified by the management at year end, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
- [2] Physical verification of inventory has been conducted by management at reasonable interval. No material discrepancies were noticed in the physical stock as compared with the book records.
- [3] According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loan to parties covered in the register maintained U/S 189 of the Companies Act, 2013. The term and condition of the grant of such loan are not prejudicial to the company's interest.
- [4] In our opinion and according to the information and explanations given to us and on the basis of our examination in respect of loans, investments, guarantees, and security, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- [5] Based on information and explanations given to us, we are of the opinion that the company has not accepted any deposit in terms of the directives issued by the Reserve Bank of India and within the meaning of Section 73 to 76, or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- [6] As per the information and explanations given to us by the management, maintenance of cost records prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.
- [7] In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examinations of books and other relevant records, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, GST, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to the Company have been generally regularly deposited to the appropriate authorities.
 - (b) According to the information and explanations given to us, no dues in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, GST, Duty of Custom, Duty of Excise or Value



Added Tax were outstanding as on 31st March, 2022 which have not been deposited on account of any dispute

- [8] The Company has taken any loan from any financial institution, bank or government
Nor issued any debentures and terms and conditions are not prejudicial to the interest of the company
- [9] According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or any term loan during the year.
- [10] Based on the audit procedures performed and according to the information and explanations given to us, we are of the opinion that neither any material fraud by the company nor any fraud on the Company by its officers/employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- [11] In our opinion and according to the information and explanation given to us and based on the examination of records of the company, no managerial remuneration has been paid during the year.
- [12] In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company and accordingly paragraph 3(xii) of the Order It is not applicable.
- [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 standards.
- [14] The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- [15] The company has not entered into any non-cash transactions with directors or persons connected with him and accordingly paragraph 3(xv) of the Order is not applicable.
- [16] In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Kolkata
Dated : 03/09/2022
UDIN: 22054098AYUODI6948

For: MORE V. & CO.
Chartered Accountants
Firm Regn. No. 312033E

(CA Nagar Mal Agrawal)
Partner
Membership No. 054098



Balance Sheet as at 31st March 2022

₹ in hundred

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	9,75,000.00	9,75,000.00
Reserves and surplus	2	16,650.60	25,600.59
		9,91,650.60	10,00,600.59
Non-current liabilities			
Long-term provisions	3	-	-
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	-	-
(B) Others		70,723.88	12,013.47
Other current liabilities	6	3,359.77	2,791.77
Short-term provisions	3	-	-
		74,083.65	14,805.24
TOTAL		10,65,734.25	10,15,405.83
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	7		
Property, Plant and Equipment		8.50	42.25
Non-current investments		2,34,580.00	80.00
Deferred tax assets (net)		-	-
Long-term loans and advances	8	-	-
Other non-current assets		-	-
		2,34,588.50	122.25
Current assets			
Current investments		-	2,34,500.00
Inventories		88,787.63	3,630.69
Trade receivables	9	5,58,327.24	7,40,263.50
Cash and cash equivalents	10	1,28,849.16	1,369.57
Short-term loans and advances	8	25,779.43	21,798.11
Other current assets	11	29,402.28	13,721.71
		8,31,145.75	10,15,283.58
TOTAL		10,65,734.25	10,15,405.83

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: 03/09/2022
UDIN:22054098AYUODI6948



For and on behalf of the Board of Directors

GAURAV GOEL
Director
DIN: 00432340

MAHENDRA KUMAR JAIN
Director
DIN: 00511230

Statement of Profit and loss for the year ended 31st March 2022

₹ in hundred

Particulars	Note No.	31st March 2022	31st March 2021
Revenue			
Revenue from operations	12	3,58,113.01	1,86,149.27
Net Sales		3,58,113.01	1,86,149.27
Other income	13	6,194.56	2,450.55
Total Income		3,64,307.57	1,88,599.82
Expenses			
Purchase of stock-in-trade		4,44,981.37	1,84,550.34
Changes in inventories	14	(85,156.94)	(3,630.69)
Employee benefit expenses	15	6,451.93	5,616.07
Depreciation and amortization expenses		30.55	-
Other expenses	16	6,950.65	12,861.32
Total expenses		3,73,257.56	1,99,397.04
Profit before tax		(8,949.99)	(10,797.22)
Tax expenses			
Deferred tax		-	(2,807.28)
Profit(Loss) for the period		(8,949.99)	(7,989.94)
Earning per share-in ₹			
Basic	17		
Before extraordinary Items		(0.09)	(0.08)
After extraordinary Adjustment		(0.09)	(0.08)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	18		

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

As per our report of even date

For MORE V. & CO.

Chartered Accountants

(FRN: 312033E)

NAGAR MAL AGRAWAL

PARTNER

Membership No.: 054098

Place: KOLKATA

Date: 03/09/2022

UDIN:22054098AYUODI6948



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 2022

₹ in hundred

	PARTICULARS	31st March 2022	31st March 2021
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(8,949.99)	(10,797.22)
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	30.55	-
	Operating profits before Working Capital Changes	(8,919.44)	(10,797.22)
	Adjusted For:		
	(Increase) / Decrease in trade receivables	1,81,936.26	2,23,074.33
	Increase / (Decrease) in trade payables	58,710.42	43,461.64
	(Increase) / Decrease in inventories	(85,156.94)	(3,630.69)
	Increase / (Decrease) in other current liabilities	568.00	1,225.35
	(Increase) / Decrease in Short Term Loans & Advances	(3,981.32)	(21,788.24)
	(Increase) / Decrease in other current assets	(15,680.57)	(3,144.73)
	Cash generated from Operations	1,27,476.40	2,28,400.44
	Net Cash flow from Operating Activities(A)	1,27,476.40	2,28,400.44
B.	Cash Flow From Investing Activities		
	Proceeds from sales of tangible assets	3.20	-
	Non Current Investments / (Purchased) sold	(2,34,500.00)	(80.00)
	Current Investments / (Purchased) sold	2,34,500.00	(2,34,420.00)
	Cash advances and loans received back	-	3,713.15
	Net Cash used in Investing Activities(B)	3.20	(2,30,786.85)
C.	Cash Flow From Financing Activities		
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1,27,479.60	(2,386.41)
E.	Cash & Cash Equivalents at Beginning of period	1,369.57	948.69
F.	Cash & Cash Equivalents at End of period	1,28,849.16	1,369.57
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,27,479.60	420.87
H.	Difference (F-(D+E))	-	2,807.28

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: 03/09/2022

UDIN:22054098AYUODI6948

For and on behalf of the Board of Directors



GAURAV GOEL
Director
DIN: 00432340



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 2022

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

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised :		
9750000 (31/03/2021:9750000) Equity shares of Rs. 10.00/- par value	9,75,000.00	9,75,000.00
Issued :		
9750000 (31/03/2021:9750000) Equity shares of Rs. 10.00/- par value	9,75,000.00	9,75,000.00
Subscribed and paid-up :		
9750000 (31/03/2021:9750000) Equity shares of Rs. 10.00/- par value	9,75,000.00	9,75,000.00
Total	9,75,000.00	9,75,000.00

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

Equity shares

₹ in hundred

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	97,50,000	9,75,000.00	97,50,000	9,75,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	97,50,000	9,75,000.00	97,50,000	9,75,000.00

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

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
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
	Total :	84,48,400	86.65	84,48,400	86.65

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus		
Opening Balance	25,600.59	33,590.53
Add: Addition during the year	-	-
Less: Loss for the year	(8,949.99)	(7,989.94)
Closing Balance	16,650.60	25,600.59
Balance carried to balance sheet	16,650.60	25,600.59

Note No. 5 Trade payables

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
(B) Others		
Eastern Logica Infoway Limited, Kolkata	1,833.20	-
Compuage Infocam Ltd	-	4,827.77
Ingram Micro India Pvt Ltd, Maharashtra	4,449.05	3,323.53
Savex Technologies Pvt Ltd	5,924.92	3,862.17
Ingram Micro India Pvt Ltd, Assam	1,709.05	-
Ingram Micro India Pvt Ltd, Bihar	3,987.90	-
Ingram Micro India Pvt Ltd, Kolkata	23,012.28	-



Ingram Micro India Pvt Ltd, Lucknow	21,555.94	-
Redingtan India Limited, Kolkata	1,037.28	-
Redingtan India Limited, Jammu	2,848.99	-
Redingtan India Limited, Maharashtra	1,193.21	-
Redingtan India Limited, Telangana	1,193.21	-
RP Tech India	1,978.86	-
	70,723.89	12,013.47
Total	70,723.89	12,013.47

Note No. 6 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
Audit Fees Payable	270.00	940.50
Duties and Taxes Payable	113.99	826.52
Sonartari Tradelink Pvt Ltd	500.00	-
R.G. Cellular Pvt Ltd	817.37	-
Creditors for Expenses	1,658.41	1,024.75
	3,359.77	2,791.77
Total	3,359.77	2,791.77



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

(F.Y. : 2021-2022)

Note No. 7 Property, Plant and Equipment and Intangible assets as at 31st March 2022

Assets	Useful Life (in Years)	Balance as at 1st April 2021	Additions during the year	Gross Block Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Accumulated Depreciation/ Amortisation			Net Block	
							Balance as at 1st April 2021	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2022
A Tangible assets											
Own Assets											
Printer	3.00	64.05	-	-	64.05	-	60.85	60.85	-	8.50	3.20
Laptop	3.00	170.00	-	-	-	170.00	130.95	30.55	161.50	8.50	39.05
Total (A)		234.05	-	-	64.05	170.00	191.80	60.85	161.50	8.50	42.25
P.Y Total		234.05	-	-	-	234.05	191.80	-	191.80	42.25	42.25

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.



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

Non-current investments

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
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		2,34,580.00		80.00
Gross Investment		2,34,580.00		80.00
Net Investment		2,34,580.00		80.00
Aggregate amount of unquoted investments		2,34,580.00		80.00

Note No. 8 Loans and advances

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	-	25,779.43	-	21,798.11
	-	25,779.43	-	21,798.11
Total	-	25,779.43	-	21,798.11

Current investments

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Other current investments (Unquoted)				
In Others				
Investment In Equity Shares (Lower of cost and Market value)			-	2,34,500.00
Gross Investment				234500.00
Net Investment				234500.00
Aggregate amount of unquoted investments				234500.00

Note No. 9 Trade receivables

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Secured, Considered good		5,43,351.82		-
Unsecured, Considered Good		14,975.42		7,40,263.51
Doubtful		-		-
Total		5,58,327.24		7,40,263.51

(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	2,980.25	11,995.17	-	-	5,43,351.82	5,58,327.24
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

(Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	10,882.82	7,29,380.69	-	-	-	7,40,263.51
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



NIRWAN LOGICA PRIVATE LIMITED
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Note No. 10 Cash and cash equivalents

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
Balance with banks		
HDFC Bank	1,28,531.82	1,052.22
State Bank of India	301.05	301.05
Total	1,28,832.86	1,353.27
Cash in hand		
Cash in hand (As per cash book and certified by the management)	16.30	16.30
Total	16.30	16.30
Total	1,28,849.16	1,369.57

Note No. 11 Other current assets

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
Other Assets		
TCS on Purchase of Goods	383.91	112.03
CGST	13,043.82	5,197.64
Deferred Tax Assets	5,920.91	5,920.91
TDS Receivable	652.95	71.45
Vat Receivable	399.29	399.29
SGST	9,001.41	2,020.39
Total	29,402.28	13,721.71

Note No. 12 Revenue from operations

Particulars	₹ in hundred	
	31st March 2022	31st March 2021
Sale of products		
Sale of Product	3,58,113.01	1,86,149.27
Net revenue from operations	3,58,113.01	1,86,149.27

Note No. 13 Other income

Particulars	₹ in hundred	
	31st March 2022	31st March 2021
Other non-operating income		
Price Protection	-	164.75
Sundry Balance Write Off	2.62	-
HP Pay out	5,501.99	1,905.29
Freight On Sale Rcd	-	3.27
Professional fee written off	-	168.00
Discount Received	689.94	209.24
Total	6,194.55	2,450.55

Note No. 14 Changes in inventories

Particulars	₹ in hundred	
	31st March 2022	31st March 2021
Inventory at the end of the year		
Traded Goods	88,787.63	3,630.69
Inventory at the beginning of the year	88,787.63	3,630.69
Traded Goods	3,630.69	-
(Increase)/decrease in inventories	3,630.69	-
Traded Goods	(85,156.94)	(3,630.69)
	(85,156.94)	(3,630.69)

Note No. 15 Employee benefit expenses

Particulars	₹ in hundred	
	31st March 2022	31st March 2021



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Salaries and Wages		
Basic Pay	3,560.91	3,134.49
HRA	1,917.38	1,682.51
Bonus	484.15	377.00
Leave encashment	489.49	422.07
Total	6,451.93	5,616.07

Note No. 16 Other expenses

₹ in hundred

Particulars	31st March 2022	31st March 2021
Audit fees	500.00	600.00
Bank charges	1.77	7.67
Discount and Rebate	-	5.35
Employer's ESI Exps	87.50	70.57
Filing Fees	12.00	12.00
Interest on late payment of TDS	27.00	19.05
Interest on Late Payment of Professional Tax	0.27	0.28
Late Filing Fees	-	63.17
Rent	4,800.00	5,100.00
Retainership Fee	240.00	220.00
General Expenses	3.23	27.22
Professional Fees	300.00	250.00
VAT Paid For F.Y. 2015-16	-	6,131.23
Late fees of GST	-	13.50
Freight Expenses	785.60	210.28
Trade Licence	106.00	106.00
Annual Maintenance Charges	62.28	-
Professional Tax	25.00	25.00
Total	6,950.65	12,861.32

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

₹ in hundred

Particulars	31st March 2022	As at 31st March 2021
TDS Payable	78.55	234.21
Professional Tax	1.30	2.80
CGST Payable	-	282.40
SGST payable	-	282.40
ESI(Employer)	27.72	20.10
ESI(Employee)	6.42	4.61
Total	113.99	826.52

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

₹ in hundred

Particulars	31st March 2022	As at 31st March 2021
Siddhartha Mukhopadhyay	240.00	510.70
Vaskar Das	22.50	121.60
Salary Payable	929.91	379.95
Rent Payable	360.00	12.50
Trade License Payable	106.00	-
Total	1,658.41	1,024.75

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

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Staff Advance	-	81.25	-	306.25
United Teleservices Limited	-	20,698.18	-	20,698.18
Ingram Macro India Pvt Ltd, Maharashtra	-	-	-	304.83
Redington India Ltd	-	-	-	488.85



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Mahendra Kumar Jain	-	5,000.00	-	-
Total	-	25,779.43	-	21,798.11

Note No. 17 Earning Per Share

₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Basic				
Profit after tax (A)	(8,949.99)	(7,989.94)	(8,949.99)	(7,989.94)
Weighted average number of shares outstanding (B)	97,50,000	97,50,000	97,50,000	97,50,000
Basic EPS (A / B)	(0.09)	(0.08)	(0.09)	(0.08)
Diluted				
Profit after tax (A)	(8,949.99)	(7,989.94)	(8,949.99)	(7,989.94)
Weighted average number of shares outstanding (B)	97,50,000	97,50,000	97,50,000	97,50,000
Diluted EPS (A / B)	(0.09)	(0.08)	(0.09)	(0.08)
Face value per share	10.00	10.00	10.00	10.00



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Note number: Additional Regulatory Information
(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	11.22	68.58	-83.64	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.00	0.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	-0.01	-0.01	0.00	
(e) Inventory turnover ratio	Turnover	Average Inventory	7.75	51.27	-84.88	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.55	0.22	150.00	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	10.76	15.36	-29.95	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	0.47	0.19	147.37	
(i) Net profit ratio	Net Profit	Net Sales	-0.02	-0.04	-50.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	-0.01	-0.01	0.00	
(k) Return on investment					0.00	



NIRWAN LOGICA PRIVATE LIMITED

1) Associates and Others

- 1) Eastern Logica Infoways Ltd.
 - 2) Himadri Dealcom Pvt. Ltd.
 - 3) Sonartari Tradelink Pvt. Ltd.
-
- 2) The title deeds of immovable properties are held in the name of the company.
 - 3) The company has not revalued its property, plant & equipment's during the year.
 - 4) The company has not granted any loan or advance in the nature of loans to promoters, KMPs and Related parties as defined under Companies Act, 2013.
 - 5) The company has no capital work in progress.
 - 6) The company has no intangible assets under development.
 - 7) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
 - 8) Since the company does not have any borrowings from the banks or financial institutions on the basis Of security of current assets, the clauses relating to working capital loans are not applicable for the Year.
 - 9) Since the company does not have any borrowing from any bank or financial institution, clauses Relating to utilization of borrowings are not applicable for the year.
 - 10) Since the company does not have any borrowings from any bank of financial institution, clauses Relating to registration of charges are not applicable for the period under review.
 - 11) The company is not a wilful defaulter by any bank or financial institution or other lender.
 - 12) On the basis of information, as available with the management, the company has no transactions With the companies struck off under section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
 - 13) Since the company does not have any subsidiary, the clauses relating to the layers as prescribed Under clause (87) of Section 2 of the Companies Act, 2013 are not applicable for the year.
 - 14) No scheme of Arrangements has been approved by the Competent Authority in terms of Section 230 to 237 Corporate Restructuring of the Companies Act, 2013.
 - 15) The company has not surrendered or disclosed any income during the year in tax assessment Under the Income Tax Act, 1961 during the year.
 - 16) The company is not required to carry any CSR activities during the year.
 - 17) The company has not traded or invested in Crypto Currency or Virtual Currency during the Financial year.
 - 18) On the basis of information as provided to us by the management, there are no Micro, Small &



Medium Enterprise to whom the Company owes dues, which are outstanding for more than 45 Days as on 31st March 2022.

- 19) The company has only one segment and hence there are no additional disclosures required to be Made under AS 17 "Segment Reporting".
- 20) As per general instruction in Schedule III, figures have been rounded off in hundred rupees.
- 21) Previous year's figures are regrouped or re-arranged wherever necessary.

For MORE V. & CO.

Chartered Accountants

(FRN: 312033E)

(CA Nagar Mal Agrawal)

Partner

Membership No. 054098

Place: Kolkata

Date: 03/09/2022

UDIN:22054098AYUODI6948



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

NIRWAN LOGICA PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

a) Nature of Operation:

The company is primarily engaged in the business of Import, Export & Trading of Goods and was incorporated on 09th September, 2013 under the provisions of the Companies Act, 1956.

b) Basis of Preparation of Financial Under Statements:

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (except otherwise referred elsewhere in these notes). Pursuant to section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standard of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial reporting Authority, the existing Accounting Standard notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspect with the Accounting Standards notified under section 211(3C) of the Companies (Accounting Standards) Rules, 2006 as amended and other relevant provisions of the Companies Act, 2013 and the applicable Guidance Notes issued by The Institute of Chartered Accountants of India.

c) Use of Estimates:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported figures of assets and liabilities, disclosure of contingent liabilities on the date of these financial statements and the reported figures of revenue and expenses for the reporting period. Although these estimates are based upon the management's best knowledge of current events and action, difference between actual results and estimates are recognized in the period in which the results are known/materialize/crystallize.

d) Depreciation:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Written Down Value (WDV) method at the rates based on useful life of the assets as prescribed in the Schedule II to the Companies Act, 2013. Depreciation on additions/deletions during the year is charged on pro-rata basis from the date the asset is put to use/till the date of its disposal.

e) Recognition 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.

f) Tangible Fixed assets:

Tangible fixed assets are stated at cost including directly related expenses incurred to bring the assets to its present location and in a workable condition as reduced by accumulated depreciation and impairment losses, if any.

g) Investments:

- a) Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other investments are classified as Non -current Investments.



h) Employee Benefits:

- a) Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- b) As the company is not a factory/mine/oilfield/plantation company and it had less than ten employees, the Payment of Gratuity Act, 1972 is not applicable to it. The Company does not have any defined post-employment/ retirement benefit plan.

i) Segment Reporting:

Based on the guiding principles given in the Accounting Standard-17 on Segment Reporting issued by the Institute of Chartered Accountants of India, the disclosure requirements in this regard are not applicable.

j) Disclosures as required by the Accounting Standard – 18 “Related Party Disclosures” are given:

Key Management Personnel

- 1.) Mahendra Kumar Jain
- 2.) Gaurav Goel

k) Earning Per Share:

- a) Basic earning per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earning per share, the net profit/loss for the period attributable to equity shareholders and the weighted average number of equity shares Outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l) Taxation:

- a) Current Tax represents provision made for Income Tax liability in respect of the results of the year under audit at the current rate of tax in accordance with the Income Tax Act, 1961.
- b) Deferred tax asset and liability w.r.t. depreciation has been recognized at current rates of taxation on items, resulting into difference between taxable income and accounting income that originate in one accounting period and are capable of reversal in subsequent accounting period.
- c) The Company has not recognized Deferred Tax assets in respect of carried forward losses under Income Tax Law in view of the uncertainty of future Taxable Income against which such Assets could be realized.
- d) Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will have taxable income during the specified period.



m) Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is an indication of impairment thereof based on events or change in circumstances. Subject to Note no. 1J Impairment losses, if any, are recognized in the accounts in accordance with the Accounting Standard AS - 28.

n) Provisions, Contingent Liabilities & Contingent Assets:

- a) Provisions are made in respect of obligations and liabilities where, based on evidence available, their existence at the balance sheet date is considered probable.
- b) No provision is made in respect of contingent liabilities where, based on evidence available, their existence at the balance sheet date is not considered probable and whose future outcome cannot be ascertained with reasonable certainty.
- c) Contingent assets are not recognized in the accounts.

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



(CA Nagar Mal Agrawal)
Partner

Membership No. 054098

Place: Kolkata

Date: 03/09/2022

UDIN:22054098AYUODI6948

For and on behalf of the Board of Directors

Mahendra Kumar Jain
Director
DIN: 00511230

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