



EASTERN LOGICA INFOWAY LTD.

July 18th, 2023

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Scrip code- 543746

HEAD OFFICE:
2, Saklat Place, 1st Floor
Kolkata - 700 072
☎ + 91 33 4058 0000
DELHI OFFICE:
2nd Floor, Bearing No. 78,
Block - A, Phase-II,
Okhla Industrial Area,
New Delhi - 110 020
☎ + 91 11 43035417
✉ info@easternlogica.com
web:www.easternlogica.com
CIN:U30007WB1995PLC07321

Sub:- Annual General Meeting- Annual Report 2022-2023 and Intimation of Book Closure

Dear Sir/Mam,

This is to inform that the 28th Annual General Meeting ("AGM") of the company will be held on Monday, August 28, 2023, at 3:00 P.M at Fairfield by Marriott Kolkata- CB 218, OPUS-1, CB Block(Newtown), Action Area 1C, Newtown, Kolkata, West Bengal 700156.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of AGM for the financial year 2022-2023 which is being sent through electronic mode to the Members.

Pursuant to Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 and section 91 of the Company Act,2013 the Register of Members and Share Transfer Books of the company will remain closed from Tuesday, 22nd August, 2023 to Monday, 28th August, 2023 (both days inclusive) for taking record of the Members of the company for the purpose of 28th Annual General Meeting (AGM) of the company to be held on Monday, August 28, 2023, at 3:00 P.M (IST).

The Annual Report containing the Notice is also uploaded on the Company's website www.easternlogica.com.

You are requested to take the above on your records.

Thanking you.

Yours truly

For **EASTERN LOGICA INFOWAY LIMITED**

PRIYANKA BAID

Company Secretary & Compliance Officer



28TH ANNUAL REPORT 2022-23

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Sr. No.	Name	Designation
1	Mr. Gaurav Goel	Managing Director
2	Mrs. Shweta Goel	Whole-Time Director
3	Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director
4	Mr. Dinesh Arya	Non-Executive and Independent Director
5	Mr. Nil Kamal Samanta	Non-Executive and Independent Director
6	Mrs. Vinita Saraf	Non-Executive and Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Baid (Appointed w.e.f. 16th November, 2022)

Mrs. Shilu Kumari (Resigned w.e.f. 15th November, 2022)

CHIEF FINANCIAL OFFICER

Mr. Deepak Kumar Jha

REGISTERED OFFICE

2 Saklat Place, 1st Floor,

Kolkata- 700072

Email: gaurav@easternlogica.com

Website: www.easternlogica.com

Tel.: 033 4058 0000

STATUTORY AUDITOR

M/s. R.Rampuria & Co.

Martin Burn House, Room No. - 318A,

3rd Floor, 1. R. N. Mukherjee Road,

Lalbazar, Kolkata- 700001

FRN: 325211E

SECRETARIAL AUDITOR

Vaskar Das & Associates

Proprietor of Vaskar Das & Associates.

Practicing Company Secretary

Mem. No. 9311

COP Number: 4467

BANKER

State Bank of India

LISTED ON STOCK EXCHANGE

BSE SME Platform

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 28TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF EASTERN LOGICA INFOWAY LIMITED WILL BE HELD ON MONDAY, 28TH AUGUST, 2023 AT 3:00 P.M AT FAIRFIELD BY MARRIOTT KOLKATA- CB 218, OPUS-1, CB BLOCK(NEWTOWN), ACTION AREA 1C, NEWTOWN, KOLKATA, WEST BENGAL 700156 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO.: 1 - To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2023 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.

ITEM NO. 2 - To Re-appoint Mr. Rakesh Kumar Goel (DIN: 00320923), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3 - To consider and, if thought fit, to pass with or without modification the following resolution as an **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to approval of members, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit , to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as ‘Loans’), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at time exceed the limit approved under Section 180(1)(c) of the Companies Act 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO. 4 - To consider and, if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION

“**RESOLVED** that pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods. Materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature with related parties, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 70 Crore for the financial year 2023-24, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By Order of the Board
For EASTERN LOGICA INFOWAY LIMITED**

**GAURAV GOEL
(MANAGING DIRECTOR)
DIN: 00432340**

**Place: Kolkata
Date: 18/07/2023**

Registered Office:
2, Saklat Place, 1st Floor
Kolkata- 700072.
Email: gaurav@easternlogica.com
Website: www.easternlogica.com
Tel.: 033-4058 0000

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item nos. 3 & 4 of the Notice is annexed hereto and forms part of this Notice. The Board of Directors has considered and decided to include Item Nos. 3 & 4 as given above as Special Business in the forthcoming AGM as they are unavoidable in nature. The relevant details as set out under Item No. 2 of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Director seeking re-appointment at this AGM are also annexed to this Notice.

In compliance with the aforementioned provisions of the Act and Listing Regulations, electronic copy of the Annual Report for the Financial Year 2022-23 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 28th AGM of the Company, may send request to the Company's e-mail address at cs@easternlogica.com mentioning Folio No./DP ID and Client ID.

2. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send email to the Company on cs@easternlogica.com on or before 5:00 p.m. on Monday, August 21, 2023. This would enable the Company to compile the information and provide the replies at the meeting. The Company will be able to answer only those questions at the meeting which are received in advance as per the above process. The Company will allot time for members to express their views or give comments during the meeting. The Members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID / Folio number and mobile number, on e-mail ID, cs@easternlogica.com on or before 5:00 p.m. on Monday, August 21, 2023. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
3. Pursuant to Section 113 of the Act, institutional / corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, before e-voting / attending AGM, to cs@easternlogica.com.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India ("ICSI"), Regulation 44 of Listing Regulations 2015, and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 28th AGM to those Members participating in the 28th AGM to cast vote through e-voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
5. The Board of Directors of the Company has appointed Mr. Suprabhat Chakraborty (Certificate of Practice No. 15878), Practicing Company Secretary as Scrutinizer for conducting the voting

process of remote e-voting and e-voting during AGM in a fair and transparent manner. The Scrutinizer shall submit his / her report, to the Chairman or any person authorized by him, on the voting in favour or against, if any, within two working days from the conclusion of the Meeting. The results declared along with the consolidated Scrutinizer's Report and the recorded transcript of the meeting shall be placed on the website of the Company at <https://www.easternlogica.com/general-meeting/>. The results shall simultaneously be communicated to the Stock Exchanges.

6. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 1:00 pm normal business working days up to the date of the AGM.
7. The Register of Members of the Company shall remain closed from Tuesday, August 22, 2023 to Monday, August 28, 2023 (both days inclusive).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
9. Members are requested to notify any correction /change in their name / address including Pin Code number immediately to the Companies Registrar/ Depository Participant. In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be.
11. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
12. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
13. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

14. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
16. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
17. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice through Electronic means and holding shares as of the cut-off date i.e. August 21, 2023, may obtain the login ID and password by sending a request at helpdesk.evoting@cDSLindia.com or evoting@nsdl.co.in
18. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the AGM through ballot paper.
19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
20. The Results of AGM voting will be declared along with the report of the Scrutinizer on or before two working days and shall be placed on the website of the Company www.easternlogica.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

E-voting facility:

- The remote e-voting period will begin on Friday, August 25, 2023 at 9:00 a.m. and will end on Sunday, August 27, 2023 at 5:00 p.m. During this period members of the Company holding shares either in physical form or dematerialised form as on cut-off date, i.e., August 21, 2023 may exercise their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date i.e., August 21, 2023 shall be entitled to avail the facility of remote e-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of shares held in dematerialised form) as on the cut-off date i.e., August 21, 2023.
- A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Friday, August 25, 2023 at 9:00 A.M. and ends on Sunday, August 27, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 21, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 21, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

	<p>https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="646 934 1117 1213" style="border: 1px solid black; padding: 5px; text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service

	<p>providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your

- 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to suprabhatcs08@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@easternlogica.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of Directors	Rakesh Kumar Goel
Nationality	Indian
Date of Birth	August 24, 1944
Brief profile including expertise and experience	Mr. Rakesh Kumar Goel, a Mechanical Engineer by profession, carries with him 57 years of experience working with companies like M/s TEXAMACO, TITAGARH WAGONS, PAHARPUR COOLING TOWERS and HEI LTD. Apart from varied managerial expertise, he specializes in establishing Greenfield projects and introducing very productive MI Systems.
Date of appointment	01/08/2022
No. of Equity Share held in the Company	2500
Disclosure of relationships between directors inter-se	Father of Mr. Gaurav Goel (Managing Director).
List of outside Directorship held in Public Company	None
Chairman/Member of the Committee of the Board of Directors of the Company	Member of Nomination and Remuneration Committee of Eastern Logica Infoway Limited.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO:

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice dated 18th July, 2023.

Item No. 3:

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of public limited company shall not, without the consent of such public limited company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

As the assistances from the institutions / banks provided / agreed to be provided to the Company have to be secured by the mortgage and charge of the assets of the Company, both present and future and the whole of the undertaking of the Company and the aforesaid institutions would like to retain a power to take over the management of the business and concern of the Company in certain events, it is necessary for the members to pass a resolution under Section 180(1)(a) of the Companies Act, 2013. Resolutions passed by the General Body of the Company at its meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4:

In light of provisions of Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual

turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with all the related parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said material Related Party Transaction(s) proposed to be entered into by our Company.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the related parties are as follows:

Name of Related Party	Type of Relationship
Gaurav Goel	Key Management Personnel
Shweta Goel	Key Management Personnel
Rakesh Kumar Goel	Key Management Personnel
Deepak Kumar Jha	Key Management Personnel
Shilu Kumari	Key Management Personnel
Priyanka Baid	Key Management Personnel
Sundeep Mishra	Key Management Personnel

Dinesh Kumar Arya	Key Management Personnel
Nilkamal Samanta	Key Management Personnel
Vinita Saraf	Key Management Personnel
Himadri Dealcom Pvt Ltd	Enterprise/ Persons over which any person described in above is able to exercise significant influence
Logica System & Pheripherals Pvt Ltd	Enterprise/ Persons over which any person described in above is able to exercise significant influence
Nirwan Logica Pvt Ltd	Enterprise/ Persons over which any person described in above is able to exercise significant influence
Sonartari Tradelink Pvt Ltd	Enterprise/ Persons over which any person described in above is able to exercise significant influence
Kalpaturu Tradevin Pvt Ltd	Enterprise/ Persons over which any person described in above is able to exercise significant influence

Except Mr. Gaurav Goel, Mrs. Shweta Goel & Mr. Rakesh Kumar Goel None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

**By Order of the Board
For EASTERN LOGICA INFOWAY LIMITED**

**GAURAV GOEL
(MANAGING DIRECTOR)
DIN: 00432340**

**Place: Kolkata
Date: 18/07/2023**

Registered Office:
2, Saklat Place, 1st Floor
Kolkata- 700072.
Email: gaurav@easternlogica.com
Website: www.easternlogica.com
Tel.: 033-4058 0000

**REPORT OF THE DIRECTORS FOR THE FINANCIAL
YEAR 2022-23**

To,
The Members,
M/S. EASTERN LOGICA INFOWAY LIMITED,
Kolkata

Your Directors have pleasure in presenting their Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended **31st March, 2023**.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2023 is summarized below:

The Board's Report is prepared based on the standalone financial statements of the company.

Figure In Lakhs

PARTICULARS	Year ended 31.03.2023	Year ended 31.03.2022
Revenue from Operation	704,67.74	61,746.12
Other Income	80.35	89.39
Total Income	70,548.09	61,835.50
Profit Before Interest, Tax & Depreciation	1097.18	807.27
Less: Financial cost	585.91	444.48
Less: Depreciation	18.96	24.08
Profit before Tax	492.31	338.71
Less: Current Tax	132.90	98.75
Less: Deferred Tax Asset / (Liability)	8.10	(11.15)
Profit after Tax	351.32	251.11

2. PERFORMANCE & PROSPECTS :

A.PERFORMANCE :

During the financial year ended 31st March 2023 turnover of the company is Rs. **70467.74 Lakhs** which increased if compared to last year figures. Moreover, the profit after tax of the company has increased to Rs 351.31 Lakhs if compared to last year.

B. PROSPECTS :

The Company had proposed for Initial Public offer on the SME platform of BSE. The offer size was proposed for 7,53,000 no. of Equity shares @ 225/- each. Out of which fresh issue was 6,64,000 no. of Equity shares & offer for sale was 88,800 no. of Equity shares.

3. DIVIDEND :

With a view to conserving resources, your Directors do not propose to recommend payment of any Dividend for the year under review.

4. TRANSFER TO RESERVES :

Profit after tax amount of Rs. 351.31 Lakhs was transferred to Reserve.

5. CHANGE IN SHARE CAPITAL:

During the year under review, the company has issued and allotted 7,53,000 Equity Shares of Rs. 10/- at a premium of Rs. 215/- each fully paid up, comprising of a fresh offer of 6,64,200 Equity Share aggregating to Rs. 1,494.45 Lakh (the “fresh offer”) and an offer for sale of 88,800 equity shares by the selling shareholders, were issued pursuant to resolution passed by the Board of Directors dated 12th January, 2023, generating proceeds through Initial Public Offering (IPO) in BSE SME Platform of BSE Limited. Equity Shares of the Company got listed on 17th January 2023 on the BSE SME platform of Bombay Stock Exchange. Total paidup capital after issue is Rs. 2,85,06,990 (Two crore Eighty-Five Lakh Six Thousand Nine Hundred and Ninety).

Further the company has Increased its Authorized Share Capital from Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakh) to Rs. 3,00,00,000 (Rupees Three Crore), by creation of additional authorized capital of Rs. 50,00,000 (Rupees Fifty Lakh) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity securities during the year under review.

c. BONUS SHARES

The Company has not issued any Bonus Shares during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not issued any schemes of Employees Stock Option Plan during the year under review.

6. MAJOR EVENTS DURING THE F.Y.2022-23:

During the financial year, the company got listed its securities on the BSE SME Platform.

7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no major change in the nature of business of your Company. For the expansion of business company had started the export.

8. ORDERS PASSED BY REGULATORS/COURTS:

No orders were passed by the regulators or courts or tribunals impacting the going concern status and future operations of your Company.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The company does not have any subsidiary/joint ventures or associate company so AOC 1 has not been attached.

However, the company is an Associates of Himadri Dealcom Private Limited.

10. DEPOSITS:

The Company had not accepted deposits covered under Chapter V of the Companies Act 2013.

11. AUDITORS & REPORT OF THE AUDITORS:

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s R.Rampuriah & Co. Chartered Accountants, (Firm Registration No. 325211E) was appointed as the statutory auditors of the Company to hold office from the F.Y 2022-23 till the conclusion of the Annual General Meeting for the F.Y 2026-27 of the Company.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s R.Rampuriah & Co. Chartered Accountants, (Firm Registration No. 325211E), Statutory Auditors, in their Report on the accounts of the Company for the year under review. The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

12. SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company has appointed **M/s. Vaskar Das & Associates.**, Practicing Company Secretary; to conduct the Secretarial Audit and his Report on Company's Secretarial Audit Report is appended to this Report as ANNEXURE I. There are no qualifications, reservations or adverse remarks or disclaimers made by **M/s. Vaskar Das & Associates**, Practicing Company Secretary.

13. MAINTANANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

14. INTERNAL AUDITORS:

The Company has appointed M/s SCM Associates as the Internal Auditor for the financial year 2022-23 to 2023-24.

15. ANNUAL RETURN:

Pursuant to the amendments to Section 134(3)(a) and Section 92 (3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return (Form

MGT-7) for the financial year 2022-2023 will be available on the company's website www.easternlogica.com. Once filed by the company with the Ministry of Corporate Affairs.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Since the company is not engaged in any manufacturing activity, issues relating to technology absorption are not quite relevant to its functioning. During the year under review foreign exchange earnings is Rs. 2,275.75 Lakh and foreign exchange outgo is Nil.

a) Conservation of Energy:

No energy conservation measure was considered necessary.

b) Technology Absorption:

No technology absorption was made during the year.

c) Foreign Exchange

Earnings: Rs 2,275.75 Lakh

Outgo: Nil

17. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board is properly constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of:

Sr. No.	Name	Designation
1	Mr. Gaurav Goel	Managing Director
2	Mrs. Shweta Goel	Whole-Time Director
3	Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director
4	Mr. Dinesh Arya	Non-Executive and Independent Director
5	Mr. Nil Kamal Samanta	Non-Executive and Independent Director
6	Mrs. Vinita Saraf	Non-Executive and Independent Director
7	Mr. Deepak Kumar Jha	Chief Financial Officer
8	Ms. Priyanka Baid	Company Secretary and Compliance Officer

Mrs Shweta Goel was reappointed as whole time director on 25th April, 2022, Mr. Dinesh Arya was appointed as Independent director on the board and Mr. Deepak Kumar Jha was appointed as Chief Financial officer on 1st July, 2022. Mrs Shilu Kumari was appointed as Company Secretary on the board on 1st August, 2022. Mr. Nil Kamal Samanta and Mrs. Vinita Saraf was appointed as Independent Directors on the Board on 26/08/2022 & 29/08/2022. Moreover Mr. Rakesh Kumar Goel was removed from chairperson of the company and Mr. Gaurav Goel was appointed as chairperson of the board on 20th October, 2022 and Mrs Shilu Kumari Company Secretary has resigned on 15th November, 2022 and Ms. Priyanka Baid was

appointed as the Company Secretary of the Company on 16th November, 2022.

18. NO. OF MEETINGS OF THE BOARD OF DIRECTORS:

During the last financial year 21 (Twenty-One) numbers of Board Meetings were held.

19. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board Deliberations;
- iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

20. REMUNERATION AND NOMINATION POLICY:

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy is available on the company's website www.easternlogica.com.

21. COMMITTEES OF THE BOARD:

There are currently three Committees of the Board, as follows:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee

I. AUDIT COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Dinesh Arya	Chairman	Non-Executive and Independent Director
2. Gaurav Goel	Member	Managing Director
3. Nil Kamal Samanta	Member	Non-Executive and Independent Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

Audit Committee was constituted on 6th September, 2022. During the year under reference, 3 (Three) Audit Committee meetings properly convened & held.

Terms & Scope of Work of Committee:

- a) Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- c) Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;
- d) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- e) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- f) Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- g) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- h) Approval or any subsequent modification of transactions of our Company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of our Company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Monitoring the end use of funds raised through public offers and related matters;
- m) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- n) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- o) Discussion with internal auditors of any significant findings and follow up thereon;
- p) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- q) Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- r) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and

- creditors;
- s) To establish and review the functioning of the whistle blower mechanism;
 - t) Establishing and over viewing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
 - u) Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 - v) Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
 - w) reviewing the utilization of loans and/ or advances from/investment by the and holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances /investments existing as on the date of coming into force of this provision.
 - x) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
 - y) Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters / letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Nil Kamal Samanta	Chairman	Non-Executive and Independent Director
2. Gaurav Goel	Member	Managing Director
3. Shweta Goel	Member	Whole-time Director

Terms & Scope of Work of Committee:

The terms of reference of the Stakeholder's Relationship Committee include the following:

- (a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (b) Review of measures taken for effective exercise of voting rights by shareholders.
- (c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

III. NOMINATION AND REMUNERATION COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Vinita Saraf	Chairman	Non-Executive and Independent Director
2. Dinesh Arya	Member	Non-Executive and Independent Director
3. Rakesh Kumar Goel	Member	Non-Executive and Non- Independent Director

During the year, only 1 Nomination and Remuneration Committee meeting was properly convened & held.

Terms & Scope of Work of Committee:

The terms of reference of the Nomination and Remuneration Committee are:

- a) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- c) while formulating the policy under (b) above, ensure that -
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- d) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company.
- e) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- f) devising a policy on diversity of board of directors;
- g) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- h) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- i) Recommend to the board, all remuneration, in whatever form, payable to senior management.

22. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has practice of conducting familiarization Programme for Independent Directors of the Company.

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

- (a) a program on how to review, verify and study the financial reports;
- (b) provisions under the Companies Act, 2013 and
- (c) SEBI Insider Trading Regulation, 2015.

23. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

24. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is available on the company's website www.easternlogica.com.

25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company occurred between and up to the end of the financial year 2022-23 to which these financial statements relate and the date of this report.

26. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SEC 186:

Your Company had not provided any loan, guarantees, investment during this year.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The company has entered into contract or arrangements with related parties during the year & so Form no AOC-2 is given as Annexure II.

29. INTERNAL FINANCIAL CONTROL SYSTEM:

Your Company has an internal financial control system commensurate with the size, scale and complexity of its operations. The Audit Committee has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Audit Committee has a process for timely check for compliance with the operating systems, accounting procedures and policies. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis.

30. MANAGERIAL REMUNERATION:

All the directors of your Company was in receipt of remuneration for the year of an amount specified in Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

31. RISK MANAGEMENT POLICY:

Risk management is an integral part of your Company's business strategy. The Board of Directors reviews compliance with Risk policies, monitor risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in your Company.

32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) UNDER COMPANIES ACT, 2013:

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of women at the Workplace (Prevention, Prohibition & Redressal) Under Companies Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual temporary, trainees) are covered under the policy.

The following is a summary of sexual harassment complaints received and disposed of during the year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

33. CORPORATE GOVERNANCE:

As per the Guideline and direction of the SEBI & Stock Exchange accordingly the company has been adhering to the directions and guideline, as required and if applicable on the Companies size and type as per Regulations 15 of SEBI (LODR), Regulation, 2015 the Corporate Governance is not applicable on SME Listed Companies.

34. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, one Independent Director Meeting held on 24/03/2023 for the F. Y. 2022- 23.

The object of Independent Meeting was to review the performance of Non- Independent Director and the Board as a whole including the Chairperson of the Company. The Company assures to held the Separate Meeting of Independent Director of the Company as earliest possible.

35. PARTICULARS OF EMPLOYEES:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as ANNEXURE-III to this Report. There were no such employees of the Company for which the information required to be disclosed pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

36. POSTAL BALLOT:

No Postal ballot was conducted by the company during the year 2022-23.

37. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

38. LISTING FEES:

The Equity Shares of the Company is listed on BSE (SME Platform) Limited and the Company has paid the applicable listing fees to the Stock Exchange till date.

39. CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 not applicable on the company as the company is SME company and exemption is granted to SME under Regulation-15(2) of SEBI (LODR), Regulations, 2015. We are Voluntarily enclosing the same as ANNEXURE IV.

40. SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial audit Report.

41. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement of clause (c) of sub- section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' responsibility statement it is hereby confirmed:

- 1) That in the preparation of the annual accounts for the financial year ended 31.03.2023, the applicable accounting standards had been followed along with proper explanation relating material departures.
- 2) That your directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year and of the profit of the company for the year under review.
- 3) That your directors had taken proper and sufficient care of the maintenance adequate accounting records and internal financial control in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability.
- 4) That your directors had prepared the annual accounts for the financial year ended 31.03.2023 on a going concern basis.
- 5) That your directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

42. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year or previous year.

43. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed or implemented any CSR initiatives. The provisions contained in section 135 of the Companies Act, 2013, as well as the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company for the year under review.

44. POLICY/VIGIL MECHANISM/CODE OF CONDUCT:

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2022-23, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at www.easternlogica.com.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.easternlogica.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

45. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no application made during the financial year 2022-23 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

46. ACKNOWLEDGEMENTS:

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

By the Order of the Board
For **EASTERN LOGICA INFOWAY LIMITED**

(GAURAV GOEL)
DIN- 00432340
Managing Director

(SHWETA GOEL)
DIN- 00434584
Whole Time Director

Place: Kolkata
Date: 30/05/2023

ANNEXURE-I

VASKAR DAS & ASSOCIATES
Practicing Company Secretary
576, A/41, DIAMOND HARBOUR ROAD,
P-41, ARCADIA, BEHALA,
KOLKATA - 700 034PH.NO. 033-2398 1060

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
EASTERN LOGICA INFOWAY LTD

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EASTERN LOGICA INFOWAY LTD (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:



- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- Not applicable to the Company during the Audit period;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:- Not applicable to the Company during the Audit period;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- Not applicable to the Company during the Audit period;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- Not applicable to the Company during the Audit period;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- Not applicable to the Company during the Audit period;
- (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- Not Applicable for the period under review
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- However Regulation 17 to 27 not applicable as it is a SME listed company on BSE Stock Exchange.
- (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) As informed to us, there are no other Sector specific laws which are specifically applicable to the Company

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards as issued and notified by The Institute of Company Secretaries of India relating to Board Meetings and General Meetings.
- The Listing agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director's and Independent Director's.

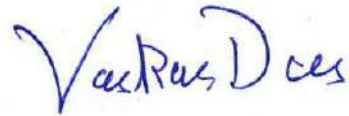


The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with shorter notice giving reasons thereof, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

This Report is to be read with my letter of even date which is enclosed as Annexure A and forms integral part of this Report.



Place: Kolkata
Date: 30/05/2023

(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN: F009311E000420865
PR 3066/2023

Note: The company was a public limited company as on the beginning of the year but it got listed on SME platform of BSE Ltd on 17th January 2023 & SEBI Act, rules from the date of listing till 31st March 2023 as only been covered in this report.



ANNEXURE A

(TO THE SECRETARIAL AUDIT REPORT OF EASTERN LOGICA INFOWAY LTD FOR YEAR ENDED MARCH 31, 2023)

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.



Place: Kolkata
Date: 30/05/2023

(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN F009311E000420865
PR 3066/2023



ANNEXURE-II
FORM NO. AOC-2

(Puruant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

Details of contracts or arrangements or transaction not at Arm’s length basis.

NIL

Details of contracts or arrangements or transaction at Arm’s length basis.

Related party No1

a) The name of the related party and nature of relationship;	Himadri Dealcom Pvt Ltd. (Pvt Ltd. Company) Director 1, Gaurav Goel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT products at arm’s length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Himadri Dealcom Pvt Ltd Purchase & sells the products are at fair market value of such products.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors considered

Related Party No 2

a) The name of the related party and nature of relationship;	Nirwan Logica Pvt Ltd) Director 1, Gaurav Goel 2, Mahendra Kumar Jain Gaurav Goel director and Mahendra Kumar Jain also a Director. Gaurav Goel is related directly or indirectly.
--	--

b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products. At arm's length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Nirwan Logica Pvt Ltd purchase & sells the products are at fair market value of such products.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors considered
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 3

a) The name of the related party and nature of relationship;	Sonartari Tradelinks Pvt Ltd. (Pvt Ltd. Company) Director 1, GauravGoel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products at arm's length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Sonartari Tradelinks Pvt Ltd purchase & sells the products are at fair market value of such products.

f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 4

a) The name of the related party and nature of relationship;	Director 1, Gaurav Goel
b) The nature, duration of the contract and particulars of the contract or arrangement;	Payment of rent to Mr Gaurav Goel for taking on rent an immovable property belonging to the director. The duration of contract will expire on 31st March 2027 as is mentioned in the agreement and the contract take place at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Rs 6,00,000/- per annum
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which rent is paid is the fair market value of such services.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 5

a) The name of the related party and nature of relationship;	Director 1, Shweta Goel
b) The nature, duration of the	Payment of rent to Mrs Shweta Goel for taking on rent

contract and particulars of the contract or arrangement;	an immovable property belonging to the director. The duration of contract will expire on 31st March 2027 as is mentioned in the agreement and the contract take place at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Rs 6,00,000/- per annum
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which rent is paid is the fair market value of such services.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 6

a) The name of the related party and nature of relationship;	Logica System & Pheripherals Pvt Ltd. (Pvt Ltd. Company) Director 1, GauravGoel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products at arm's length price. Rent & reimbursement of expenses There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Sonartari Tradelinks Pvt Ltd purchase & sells the products are at fair market value of such products.



f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

The transaction made during the year is within the limit for which permission has been taken.

By the Order of the Board

For **EASTERN LOGICA INFOWAY LIMITED**

(GAURAV GOEL)
DIN- 00432340
Managing Director

(SHWETA GOEL)
DIN- 00434584
Whole Time Director

Place: Kolkata
Date:30/05/2023

ANNEXURE-III
DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH
RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL
PERSONNEL) RULES, 2014 ARE AS UNDER:

Sr. No	Disclosure Requirement	Disclosure Details		
		Director	Designation	Ratio
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23	Mr. Gaurav Goel	Managing Director	19.57
		Mrs. Shweta Goel	Whole-Time Director	17.77
		Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director	0.00
		Mr. Dinesh Arya	Non-Executive and Independent Director	0.00
		Mr. Nil Kamal Samanta	Non-Executive and Independent Director	0.00
		Mrs. Vinita Saraf	Non-Executive and Independent Director	0.00
2.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23	Directors and other Key Managerial Personnel	Designation	% increase in remuneration
		Mr. Gaurav Goel	Managing Director	0.00
		Mrs. Shweta Goel	Whole-Time Director	0.00
		Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director	0.00
		Mr. Dinesh Arya	Non-Executive and Independent Director	0.00
		Mr. Nil Kamal Samanta	Non-Executive and Independent Director	0.00
		Mrs. Vinita Saraf	Non-Executive and Independent Director	0.00
		Mr. Sundeep Mishra	Chief Operating Officer	29%
		Mr. Deepak Kumar Jha	Chief Financial Officer	21%
Ms. Priyanka Baid	Company Secretary & Compliance Officer	0.00		
3	The percentage increase or Decrease in the median remuneration of employees in the financial year	Nil		
4	The number of permanent employees on the rolls of Company	101		
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in	N.A.		



	the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration	
6	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	The Company is in compliance with its compensation policy

By the Order of the Board
For **EASTERN LOGICA INFOWAY LIMITED**

(GAURAV GOEL)
DIN- 00432340
Managing Director

(SHWETA GOEL)
DIN- 00434584
Whole Time Director

Place: Kolkata
Date:30/05/2023

ANNEXURE-IV
CEO/CFO CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To
The Members of
EASTERN LOGICA INFOWAY LIMITED

I, Deepak Kumar Jha, CFO of Eastern Logica Infoway Limited (“company”) hereby certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2022 and that to the best of my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - i. These statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal or violative of the company’s code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit Committee
- i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

Deepak Kumar Jha
(Chief Financial Officer)

Place: Kolkata
Date: 30.05.2023

1. General Shareholder Information:

a.	AGM: Day, Date, Time and Venue	At Monday, 28 th August, 2023 at 3:00 P.M. at Fairfield by Marriott Kolkata- CB 218, OPUS-1, CB Block(Newtown), Action Area 1C, Newtown, Kolkata, West Bengal 700156
b.	Financial Year	1 st April, 2022 to 31 st March, 2023
c.	Date of Book Closure	Tuesday 22 nd August, 2023 to Monday 28 th August, 2022
d.	Listing on Stock Exchanges	The Shares of the Company are listed on the Bombay Stock Exchange Ltd. (SME Segment) BSE Limited (SME Platform) 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001
e.	Scrip Code	543746
f.	Scrip ID	ELIL
g.	ISIN	INE0BSU01018
h.	Payment of Listing Fee	The Company confirms that it has paid Annual Listing fees due to the stock exchange for the financial year 2022- 2023.
i.	Market Price Data (High, Low during each month in last financial year 2022-23)	*Table attached below
j.	Registrar and share transfer agents	KFin Technologies Limited Selenium Building, Tower – B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, India

Market Price Data

Month	High	Low
January 2023	288.90	235.05
February 2023	260.00	225.00
March 2023	245.00	195.00

2. Other Information

Quarterly and Half-yearly financial results

The Half yearly and Annual Results of the Company are available on the website of the Company www.easternlogica.com. The Half-Year Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement.

The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making complaints on share related matters through a facility provided on the Company's website. The Company has a dedicated help desk with email ID: investor.relations@easternlogica.com in the Secretarial Department for providing necessary information to the investors.

Pattern of Shareholding as on 31st March, 2023

Sr No.	Description	No. of Shares Held	Percentage
1	PROMOTERS BODIES CORPORATE	1221888	42.8632
2	PROMOTER INDIVIDUALS	868281	30.4589
3	RESIDENT INDIVIDUALS	493800	17.3222
4	BODIES CORPORATES	142800	5.0094
5	H U F	111000	3.8938
6	PROMOTER GROUP	7500	0.2631
7	NON RESIDENT INDIANS	4800	0.1684
8	NON RESIDENT INDIAN NON REPATRIABLE	600	0.021
	Total	2850669	100

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

2. INDUSTRY STRUCTURE AND DEVELOPMENT

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India, considered a popular manufacturing hub, has grown its domestic electronics production from US\$ 29 billion in 2014-15 to US\$ 67 billion in 2020-21. The electronics sector of India contributes around 3.4% of the country's Gross Domestic Product (GDP). The government has committed nearly US\$ 17 billion over the next six years across four PLI Schemes: semiconductor and design, smartphones, IT hardware, and components.

Recently, the Ministry of Electronics & Information Technology released the second volume of the Vision document on Electronics Manufacturing in India, which stated that the electronics manufacturing industry will grow from the current US\$ 75 billion in 2020-21 to US\$ 300 billion by 2025-26. The major products that are expected to drive growth in India's electronics manufacturing are mobile phones, IT hardware (laptops, tablets), consumer electronics (TV and audio), industrial electronics, auto electronics, electronic components, LED lighting, strategic electronics, Printed Circuit Board Assembly (PCBA), wearables and hearables, and telecom equipment. Mobile manufacturing is expected to cross US\$ 100 billion in annual production growth from the current US\$ 30 billion by accounting for nearly 40% of the industry growth.

The IT sector in India is one of the largest contributors with a 9% contribution to GDP. The industry is around US\$ 194 billion and is expected to surpass US\$ 300-350 billion by 2025. India's IT industries and companies are majorly located in the southern regions such as Bangalore, Hyderabad, Chennai, Visakhapatnam, Trivandrum, Mysore, Mangalore, Kochi, etc. The country's major information technology hubs are Mumbai, Pune, Delhi, etc.

RECENT ECONOMIC DEVELOPMENTS IN INDIA ARE AS FOLLOWS:

AMPLIFYING GROWTH

- India is expected to have a digital economy of \$ 1 Tn by 2025
- One of the largest electronic devices industries in the world anticipated reaching \$ 300 Bn by FY 2025-26
- India's exports is set to increase rapidly from \$ 10 Bn in FY21 to \$ 120 Bn in FY26.
- Production of mobile handsets is further slated to increase in value from \$ 30 Mn in FY 21 to \$ 126 Mn in FY 26.
- India produces roughly 10 mobile phones per second which amounts to ~\$ 930 worth of production every second.
- India's semiconductor market is expected to increase from ~\$ 15 Bn in FY20 to ~\$ 110 Bn in FY30, growing at a CAGR of 22%

- 100% FDI is allowed under the automatic route. In the case of electronics items for defence, FDI up to 49% is allowed under automatic route and beyond 49% through the government approval.

Electronic goods have emerged as a major component in India's merchandise imports and have been driven by telecom instruments. Within telecom instruments, the imports of mobile phone parts have been the major contributor from 2015-16 onwards and coincidentally mobile phone imports have trended down. This is corroborated by a close examination of component wise imports and domestic production of telecom instruments which point towards an increasingly higher domestic value addition in recent years. This move from essentially consumption driven imports to production induced imports has largely been conditioned by the policy impulses to increase domestic production which is a desirable outcome against the backdrop of high domestic demand.

3. **OVERVIEW**

Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers.

We are a premier Retail and Distribution, company of IT products, Mobile Phones and related Accessories with Head Quarters at Kolkata, West Bengal. We are one of the largest companies in these product lines in Eastern India with revenue in excess of Rs. 700 Crores in financial year 2022- 23.

Our offices and distribution networks at Delhi, Gurugram, Hyderabad, Bengaluru and Mumbai give us pan India presence. We have 12 retail showrooms in Kolkata and 1 at Delhi.

The Company is very actively participating in booming E-commerce Industry as well and is enlisted on major E-commerce websites such as Amazon, Flipkart, Tata Cliq, Udaan, etc .

We hold distribution rights of Lenovo, Dell, Asus and HP notebooks, Desktops and AIO in West Bengal. We are also distributors of HP printers and Nokia Mobile phones.

4. **OPPORTUNITIES**

Experienced management team with a proven track record

Our business is consumer-driven. Our strong Promoter background and an experienced senior management team have helped us to offer high standards of customer service and a pleasant shopping experience at our stores. Our senior management brings their vision and leadership which we believe has been instrumental in our success. Our experienced management team and trained employees have enabled us to successfully establish a customer-oriented corporate culture, providing a foundation to maintain and enhance our long-term competitiveness.

Strategically located business outlets and offices

Since the commencement of our business, we have been steadily increasing our market reach to cover 11 cities across the country by setting up retail stores, distribution centres, virtual offices by venturing into ecommerce.

Our scale of operations along with our long-standing relationship with leading brands and consumers enables us to earn better margins

We have long a standing relationship with reputed electronic brands that have helped us expand our service offerings. Our Company has a long-standing relationship with number of brands dealing in mobiles, IT hardware and others. We believe that we enjoy a position of holding trust and reliability with these brands and work closely with them. On account of the dynamic shared by our Company with them, we have been able to immensely grow in the domestic market and consistently expand our product portfolio. We believe that our brand presence and widespread customer outreach coupled with a reduced cost of business operations enables us to achieve a diverse as well as stable customer base. Along with this, we also earn better margins to achieve cost competitiveness in the consumer durable market.

Our Company also offers consumer financing options via credit and debit card, EMI, and has also collaborated with a few fintech companies.

Robust customer service support, timely delivery & installation support

We have well-managed sales teams assigned to always cater to the needs of our customers. They are also fluent in the regional languages where they are stationed, which contributes to the ease in establishing a strong connection with our customers. We also strive to achieve customer satisfaction by providing a reliable after-sales support with the help of our dedicated store-wise customer support equipped with trained, skilled, and experienced team members. Further, we have also set up smooth distribution networks and effective tracking systems, to ensure timely delivery of our products with limited procurement costs.

5. THREATS

Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance.

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.

The Covid-19 pandemic had brought the world to a standstill affecting all sectors and the livelihood of many are at stake including the Indian economy. However, our Country is achieving normalcy by various measures taken by the Government. The pandemic is still to be controlled and any major outbreak will seriously impact our business. Further, our Country in the past has experienced natural calamities such as earthquakes, tsunami, floods etc. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in US, Indonesia and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

6. THE FUTURE OUTLOOK

In keeping with the challenges of change, our Company was looking at ways to take advantage of the emerging situation. In this context, the Company had already started the Export. This will not only ensure that your company is on a fast-track growth path, but also add tremendous value to your investment in the Company.

7. RISKS AND CONCERNS

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality:

1. Some risks may not be material individually but may be material when considered collectively.
2. Some risks may have material impact qualitatively instead of quantitatively.
3. Some risks may not be material at present but may have a material impact in the future.

Our stores and distribution centres are concentrated mainly in West Bengal and Delhi, and we generate majority of our revenue from our stores in these states. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.

We derive majority of our revenue from sale of our product in West Bengal and Delhi. Existing and potential competitors to our businesses in these states may increase their focus on these states, which could reduce our market share. For example, our competitors may intensify their efforts in these states to capture a larger market share by launching aggressive promotional campaigns. The concentration of our operations heightens our exposure to adverse developments related to competition, as well as economic, political, demographic and other changes, which may adversely affect our business prospects, financial conditions and results of operations. Any adverse development that affects the performance of the stores located in this state could have a material adverse effect on our business, financial conditions, and results of operations.

Our inability to promptly identify and respond to changing customer preferences or evolving trends may decrease the demand for our merchandise among our customers, which may adversely affect our business.

Our Company is primarily engaged in multi-brand retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our success depends upon our ability to forecast, anticipate and respond to the changing customer preferences and trends in a timely manner. Though we do not design or manufacture the products that we sell in our store and only procure the same through vendors and third-party manufacturers, any failure by us to understand prevailing trends or to forecast changes could result in merchandise obsolescence, thereby increasing the dead stock and loss of our brand image amongst our customers, which could have a material adverse effect on our business and results of operations. Any inability to respond to changes in consumer demands and market trends in a timely manner could have material adverse effect on our business, financial conditions, and results of operations.

We operate in a competitive industry and our market share may be adversely impacted in case we do not keep ourselves apprised of the latest consumer trends and technology and if we fail to compete effectively in the markets in which we operate.

We operate in a competitive industry which is characterized by rapid shifts in consumer trends and technology and our market share may be adversely impacted at any time by the significant number of competitors in our industry that may compete more effectively than us. These frequent changes and their impact on consumer demand may result into both price and demand volatility, leading to change in the competitive scenario. Due to the expansive nature of our business, we face competition from various kinds of players including, players operating in retail, wholesale and e-commerce space. We compete with national and local department stores, independent retail stores and internet businesses that market similar lines of merchandise as us. Many of our competitors are, and many of our potential competitors may be, larger, and may have substantially greater financial, marketing and other resources and, therefore, may be able to adapt to changes in customer requirements more quickly and devote greater resources in marketing and sale of their products or adopt more aggressive pricing policies than we can. We face a variety of competitive challenges, including pricing our products to remain competitive while achieving a customer perception of comparatively higher value, anticipating and quickly responding to changing consumer demands. Similarly, some of our organized competitors may also have advantages over us on account of, more prominent locations of their stores, more efficient distribution networks, better trained employees, greater geographic reach, broader product ranges or access to a large pool of financial resources. As a result, we will need to put in efforts to create brands

and propositions that will provide access to high value products and also create a customer connect to our brand identity.

Our business is subject to cyclical volatility due to which there may be fluctuation in the sales of products which could lead to higher closing inventory position, which may adversely affect our business.

We offer products at our stores that our consumers require, and our success is dependent on our ability to meet our consumers' requirements. The retail consumer spending is heavily dependent on the economy. Our revenue and profits may vary during different quarters of the financial year and certain periods may not be indicative of our financial position for a full financial year or future quarters or periods and may be below market expectations. Further, any unanticipated decrease in demand for our products during our peak selling period could result into higher closing inventory position, which may lead to sale and liquidation of inventory getting delayed against the trajectory under normal course of business, which could adversely affect our financial position and business operations. Fluctuations in the electronic retail market affect the inventory owned by electronic retailers, since merchandise usually must be manufactured in advance of the season and frequently before the trends are evidenced by customer purchases. In addition, the cyclical nature of the retail electronics business requires us to carry a significant amount of inventory, especially prior to peak selling periods when we build up our inventory levels.

Our Company's business relies on the reliable performance of its information technology systems and any interruption or abnormality in the same may have an adverse impact on our business operations and profitability.

Our Company utilises its information technology systems to monitor all aspects of its businesses and relies to a significant extent on such systems for the efficient operation of its business, including, the monitoring of inventory levels, the allocation of products to our stores and budget planning. Our Company also relies on third party providers for providing internet services. A downtime in services of any of these providers or if any of the softwares, hardware or applications become unavailable due to extended outages, interruptions or because they are no longer available on commercially reasonable terms, it could result in delays. Delays in order processing are reduced as our Company utilizes the physical billing procedure in case there is a downtime in the information technology systems. The physical billing procedure is subject to human errors and frauds, which may affect our reputation and profitability. Our Company's information technology systems may not always operate without interruption and may encounter temporary abnormality or become obsolete, which may affect its ability to maintain connectivity with our Stores and Distribution Centres. We cannot assure that we will be successful in developing, installing, running and migrating to new software systems or systems as required for its overall operations. Also, our Company cannot guarantee that the level of security it presently maintains is adequate or that its systems can withstand intrusions from or prevent improper usage by third parties.

Also, our computer networks may be vulnerable to unauthorised access, computer hackers, computer viruses, worms, malicious applications and other security problems caused by unauthorised access to, or improper use of, systems by third parties or employees. Although we have not experienced such attacks in the past, we cannot assure you that our security systems in place can prevent any such attacks in the future or that we will be able to handle such attacks effectively. Our Company's failure to continue its operations without

interruption due to any of these reasons may adversely affect our Company's results of operations.

8. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONGWITH EXPLANATION

In compliance with the requirement of the Listing Regulations, the key financial ratios of the Company alongwith explanation for significant changes are mentioned below (ie., for change of 25% or more as compared to the immediately previous financial year will be termed as 'significant changes').

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.45	1.34	7.98%	N.A.
Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.20	1.73	-30.60%	See Note 2.29.1
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	0.16	0.13	24.91%	N.A.
Return on Equity ratio (%)	Profit after Tax	Average Shareholder's Equity	6.61%	7.23%	-8.64%	N.A.
Inventory Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Inventory	12.64	12.83	-1.48%	N.A.
Trade Receivables Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Trade Receivable	12.44	13.49	-7.78%	N.A.
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	23.56	23.83	-1.14%	N.A.
Net Capital Turnover Ratio (in times)	Sales (Revenue from Operations)	Working Capital	16.33	21.19	-22.96%	N.A.
Net Profit Ratio (%)	Profit after Tax	Total Income	0.50%	0.41%	22.59%	N.A.
Return on Capital Employed (%)	Earning before Interest and Tax	Capital Employed	18.72%	19.09%	-1.97%	N.A.
Return on Investment (%)	Profit after Tax	Cost of Investment	N.A.	N.A.	N.A.	N.A.

Debt- Equity Ratio: The variance is due to an increase in share capital of the company. During the Current F.Y., the company has issued and allotted 7,53,000 Equity Shares of Rs. 10/- at a premium of Rs. 215/- each fully paid up, comprising of a fresh offer of 6,64,200 equity shares aggregating to ₹1,494.45 lakhs (the "fresh offer") and an offer for sale of 88,800 equity shares by the selling shareholders, were issued pursuant to a resolution passed by the Board of Directors dated 12th January 2023, generating proceeds through Initial Public Offering (IPO) in BSE SME Platform of BSE Limited. Equity Shares of the Company got listed on 17th January 2023 on the BSE SME platform of the Bombay Stock Exchange.

Further the company has Increased its Authorized Share Capital from ` 2,50,00,000 (Rupees 2.5 Crores) to ` 3,00,00,000 (Rupees 3 Crores) by creation of additional authorized capital of

`50,00,000 (Rupees Fifty Lakhs) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company. Total Paid up share capital after issue is ` 2,85,06,990 (Two Crore Eighty Five Lakh Six Thousand Nine Hundred and Ninety).

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature and size of its business. These systems ensure that all assets of the Company are safeguarded and protected against any loss or damage and that all transactions are properly authorized, recorded and accounted for.

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

It is the Company's firm belief that its people constitute the primary source of its sustainable competitive advantage. Our success in the future will depend on our ability to continue to maintain a pool of experienced personnel. We aim at identifying fresh talent, training, grooming them and providing opportunities for growth. We have been successful in building a team of talented professionals and intend to continue placing special emphasis on managing attrition and attracting and retaining our employees. We also provide technical and functional training to our employees. We intend to further improve our training programmes to ensure that our employees have the skills to meet our customers' demands and provide quality customer service. We intend to continue to encourage our employees to be enterprising and help them to 'learn on the job' and grow within our organisation.

11. CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objective, projects, estimates and expectations may be 'forward-looking statement' within the meaning of applicable laws and regulations.

Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations.

These include economic conditions, government regulations and tax laws, political situation, natural calamities, among others, over which the Company does not have any direct control.

By the Order of the Board
For **EASTERN LOGICA INFOWAY LIMITED**

Sd/-
(GAURAV GOEL)
DIN- 00432340
Managing Director

Sd/-
(SHWETA GOEL)
DIN- 00434584
Whole Time Director

Place: Kolkata
Date:30/05/2023

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2022-23. Requisite declaration signed by Mr. Gaurav Goel, Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics as provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March 31, 2023.

**For & on behalf of Board of Directors
Eastern Logica Infoway Limited**

**Gaurav Goel
(Managing Director)**

**Place: Kolkata
Date: 30.05.2023**

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, 2023, 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, 2023, 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.

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

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

Our opinion on the financial statements does not cover the other information and we do

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not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 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

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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 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

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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 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, the Statement of Profit and Loss, the Cash Flow Statement 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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"

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- (g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) 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.
 - iv)
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the 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, whether recorded in writing or otherwise, 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 the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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 any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement;
 - v) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this clause is not applicable;

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- vi) The company has not declared or paid any dividend during the year.

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



(Rajendra Rampuria)
Partner
Mem No. 108771

Place: Kolkata

Date: 30.05.2023

UDIN: 23108771BGTZ-DT8462

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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, 2023

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)	2,382.00	2,338.12
	Trade Receivables (More than 90 days)	1,700.00	1,695.65
	Trade Payables	2,050.00	2,024.53
	Stock	4,378.00	4,463.09
	Total Revenue	12,839.00	12,809.91
Q2	Trade Receivables (Less than 90 days)	4,200.00	4,348.24
	Trade Receivables (More than 90 days)	418.00	435.60
	Trade Payables	2,863.00	2,812.89
	Stock	5,500.00	5,424.95
	Total Revenue	29,687.00	29,895.37
Q3	Trade Receivables (Less than 90 days)	3,861.00	4,057.48
	Trade Receivables (More than 90 days)	424.00	611.10
	Trade Payables	1,618.00	1,837.49
	Stock	5,224.00	5,132.68
	Total Revenue	47,514.00	47,983.30
Q4	Trade Receivables (Less than 90 days)	6,465.00	6,560.17
	Trade Receivables (More than 90 days)	94.00	271.10
	Trade Payables	3,267.00	3,045.91
	Stock	5,665.00	5,547.82
	Total Revenue	68,620.00	70,467.74

- (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 clause (iv) of paragraph 3 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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R. RAMPURIA & COMPANY

Chartered Accountants

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, 2023 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	Appellate Tribunal
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) In our opinion and according to the information and explanations given to us, money raised by the company by way of initial public offer were applied for the purpose for which they were raised.
 - (b) The Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year and hence, the requirement to report on clause (x)(b) of paragraph 3 of the Order is not applicable.
- (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 no resignation of the statutory auditors during the year and accordingly requirement to report on clause (xviii) of paragraph 3 of the Order is not applicable to the Company.
- (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

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as on the date of the audit report that company is not capable of meeting its liabilities 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



Rajendra Rampuria
(Partner)
Membership No. 108771
Place: Kolkata
Date: 30.05.2023



R. RAMPURIA & COMPANY

Chartered Accountants

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, 2023

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, 2023 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, 2023, 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



Rajendra Rampuria

(Partner)

Membership No. 108771

Place: Kolkata

Date: 30.05.2023



Registered Office:

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EASTERN LOGICA INFOWAY LTD.
BALANCE SHEET AS AT 31ST MARCH 2023

(₹ in Lakhs)

Particulars	Note No	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2.1	285.07	218.65
Reserves and Surplus	2.2	5,033.46	3,254.12
Non-Current Liabilities			
Long-term borrowings	2.3	379.84	584.12
Other Long-term Liabilities	2.4	62.71	45.42
Current Liabilities			
Short-term borrowings	2.5	6,011.01	5,383.41
Trade payables			
a) total outstanding dues of micro enterprises and small enterprises; and	2.6 (i)	7.66	6.09
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2.6 (ii)	3,038.25	2,633.95
Other current liabilities	2.7	460.17	439.20
Short-term provisions	2.8	132.89	98.75
Total		15,411.06	12,663.71
II. Assets			
Non-current assets			
Property, Plant & Equipment and Intangible Assets	2.9		
Property, Plant & Equipment		47.72	55.98
Non-current investments	2.10	207.52	207.52
Deferred tax assets (net)	2.11	25.06	33.17
Other non-current assets	2.12	1,164.69	892.24
Current assets			
Inventories	2.13	5,547.83	5,602.81
Trade receivables	2.14	6,831.28	4,496.68
Cash and cash equivalents	2.15	47.22	85.50
Short-term loans and advances	2.16	203.89	251.75
Other current assets	2.17	1,335.85	1,038.08
Total		15,411.06	12,663.71
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 R Rampuria & Company
Chartered Accountants

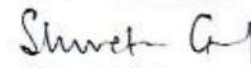

(Rajendra Rampuria)

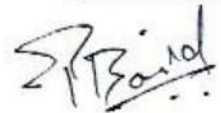
Partner
M. No. 108771
FRNo. 325211E

Place : Kolkata
Date : 30/05/2023

FOR EASTERN LOGICA INFOWAY LIMITED


Gaurav Goel
(Managing Director)
DIN- 00432340


Shweta Goel
(Whole-time Director)
DIN- 00434584


Priyanka Baid
(Company Secretary)
M. No. A37950


Deepak Kumar Jha
(Chief Financial Officer)



EASTERN LOGICA INFOWAY LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(₹ in Lakhs)

Particulars	Note No	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
INCOME			
Revenue from operations	2.18	70,467.74	61,746.12
Other Income	2.19	80.35	89.39
Total Income		70,548.09	61,835.50
EXPENSES			
Purchase of Stock-in-Trade	2.20	66,982.85	60,229.61
Changes in inventories of Stock-in-Trade	2.21	54.98	(1,579.87)
Employee benefit expense	2.22	617.59	629.37
Financial costs	2.23	585.91	444.48
Depreciation and amortization expense	2.9	18.96	24.08
Other expenses	2.24	1,795.49	1,749.13
Total Expenses		70,055.78	61,496.80
Profit before exceptional and extraordinary items and tax		492.31	338.71
Exceptional Items		-	-
Profit before extraordinary items and tax		492.31	338.71
Extraordinary Items		-	-
Profit before tax		492.31	338.71
Tax expense:			
Current tax		132.90	98.75
Deferred tax (Net)		8.10	(11.15)
Income Tax For Earlier Years		-	-
		141.00	87.60
Profit(Loss) from the period from continuing operations		351.32	251.11
Profit(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit(Loss) from Discontinuing operations		-	-
Profit(Loss) for the period		351.32	251.11
Earning per equity share:	2.26		
(1) Basic		18.88	11.65
(2) Diluted		18.88	11.65

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

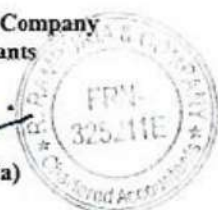


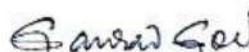
(Rajendra Rampuria)

Partner

M. No. 108771

FRNo. 325211E





Gaurav Goel
(Managing
Director)

DIN- 00432340



Priyanka Baid

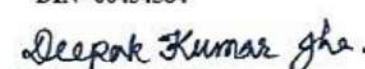
(Company Secretary)

M. No. A37950



Shweta Goel
(Whole-time
Director)

DIN- 00434584



Deepak Kumar Jha
(Chief Financial
Officer)

Place : Kolkata

Date : 30/05/2023



EASTERN LOGICA INFOWAY LTD.

Cash Flow Statement for the year ended 31st March 2023

(₹ in Lakhs)

	Particulars	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
A.	Cash Flow from Operating Activity		
	Profit/(Loss) before Tax and Extraordinary Item	492.31	338.71
	Add/ (Deduct) : Adjustment For :		
	Depreciation	18.96	24.08
	Provision for Gratuity	17.29	45.42
	Interest Paid	585.91	444.48
	Interest Received	(39.28)	(37.86)
	Operating Profit before Change in Working Capital	1,075.19	814.83
	Adjustment for :		
	Trade Receivables	(2,334.60)	160.38
	Inventories	54.98	(1,579.87)
	Short Term Loans and Advances	47.93	(105.60)
	Other Current Assets	(297.77)	(434.69)
	Short Term Borrowing	627.61	1,751.01
	Trade Payables	405.86	225.86
	Other Current Liabilities	20.97	201.08
	Cash Generated from Operation	(399.83)	1,033.00
	Taxes Paid (net of Refunds)	(281.13)	(123.35)
	Net Cash Flow Generated from Operating Activity	(680.97)	909.66
B.	Cash Flow from Investing Activity		
	Purchase of Property Plant and Equipment	(12.25)	(16.43)
	Sale of Property Plant and Equipment	1.55	-
	Investment in Fixed Deposits	(16.44)	(103.62)
	Security Deposit Paid/Received	(73.70)	(4.52)
	Investment in Mutual Fund	-	(200.00)
	Interest Received	39.28	37.86
	Net Cash Used in Investing Activity	(61.56)	(286.72)
C.	Cash Flow from Financing Activity		
	Proceeds from Issue of Shares	1,494.45	58.94
	Interest Paid	(585.91)	(444.48)
	Repayment of Long Term Borrowings	(194.30)	(207.20)
	Proceeds from Long Term Borrowings	(10.00)	10.00
	Net Cash Used from Financing Activity	704.24	(582.74)
	Net Increase/(Decrease) in Cash & Cash Equivalents	(38.28)	40.20
	Opening Balance of Cash & Cash Equivalents	85.50	45.30
	Closing Balance of Cash & Cash Equivalents	47.22	85.50

CLOSING BALANCE OF CASH AND CASH EQUIVALENTS COMPRISE:

Balances with bank	39.47	0.11
Cash on hand	7.75	85.39
TOTAL	47.22	85.50

The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 "Cash Flow Statement" notified in the companies (Accounting Standards) Rules, 2006

In terms of our attached report of even date.

For R Rampuria & Company

Chartered Accountants

(Signature)
(Rajendra Rampuria)

Partner

M. No. 108771

FRNo. 325211E

Place : Kolkata

Date : 30/05/2023

FOR EASTERN LOGICA INFOWAY LIMITED

(Signature)
Gaurav Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

(Signature)
Priyanka Baid
(Company Secretary)
M. No. A37950

(Signature)
Shweta Goel

Shweta Goel
(Whole-time Director)
DIN- 00434584

(Signature)
Deepak Kumar Jha
(Chief Financial Officer)



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 09(Nine) branches till date in Delhi, Hyderabad, Mumbai, Gurgaon, Bangalore, Rajathan, Gujrat, Tamil Nadu and Uttar Pradesh. 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.

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FOR EASTERN LOGICA INFOWAY LIMITED

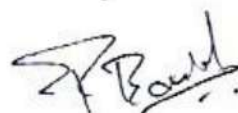



Gaurav Goel


Managing Director
DIN- 00432340


Shweta Goel

Whole Time Director
DIN- 00434584


Priyanka Baid

(Company Secretary)
M. No. A37950


Deepak Kumar Jha
(Chief Financial Officer)

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 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.

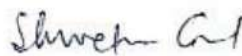
FOR EASTERN LOGICA INFOWAY LIMITED



Gaurav Goel

Managing Director

DIN- 00432340



Shweta Goel

Whole Time Director

DIN- 00434584



Priyanka Baid

(Company Secretary)

M. No. A37950



Deepak Kumar Jha

**(Chief Financial
Officer)**



EASTERN LOGICA INFOWAY LIMITED

NOTE 2- NOTES TO FINANCIAL STATEMENTS

(₹ in Lakhs)

2.1 SHARE CAPITAL

		Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022			
(i) <u>Authorised</u> 30,00,000 Equity Share (Previous Year 25,00,000) of ₹10/- each with equal voting rights		300.00	250.00			
(ii) <u>Issued, Subscribed & Paid Up</u> 28,50,669 Equity Shares (Previous Year 21,86,469) of ₹10 each fully paid up in cash with equal voting rights		285.07	218.65			
(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> 21,86,469 (Previous Year 21,46,469) Equity Shares of ₹ 10 each fully paid up in cash with equal voting right		218.65	214.65			
Fresh Issue of 6,64,200 (Previous Year 40,000) Equity shares of ₹ 10 each fully paid up in cash with equal voting rights		66.42	4.00			
<u>Closing Balance</u>		285.07	218.65			
(iv) <u>Details of Shareholders holding more than 5% Shares</u>						
Name of Shareholder	Current Year		Previous Year		Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
	No. of Share	% of Holding	No. of Share	% of Holding		
Gaurav Goel	5,18,799	18.20	5,63,199	25.76	51.88	56.32
Shweta Goel	3,49,482	12.26	3,93,882	18.01	34.95	39.39
Logica Systems & Peripherals Pvt Ltd	1,50,000	5.26	1,50,000	6.86	15.00	15.00
Himadri Dealcom Pvt Ltd	9,78,837	34.34	9,78,837	44.77	97.88	97.88

Note 2.1.2 : Shares held by the Promoters at the end of 31.03.2023

Promoters Name	No of Shares	% of Total Shares	% of Change During the Year
Gaurav Goel	5,18,799	18.20	-7.88%
Shweta Goel	3,49,482	12.26	-11.27%

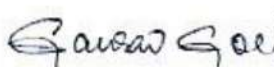
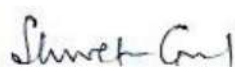

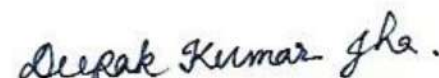
Note 2.1.3 : Shares held by the Promoters at the end of 31.03.2022

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%

During the Current F.Y., the company has issued and allotted 7,53,000 Equity Shares of Rs. 10/- at a premium of Rs. 215/- each fully paid up, comprising of a fresh offer of 6,64,200 equity shares aggregating to ₹1,494.45 lakhs (the "fresh offer") and an offer for sale of 88,800 equity shares by the selling shareholders, were issued pursuant to a resolution passed by the Board of Directors dated 12th January 2023, generating proceeds through Initial Public Offering (IPO) in BSE SME Platform of BSE Limited. Equity Shares of the Company got listed on 17th January 2023 on the BSE SME platform of the Bombay Stock Exchange.

Further the company has increased its Authorized Share Capital from ₹ 2,50,00,000 (Rupees 2.5 Crores) to ₹ 3,00,00,000 (Rupees 3 Crores) by creation of additional authorized capital of ₹ 50,00,000 (Rupees Fifty Lakhs) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company. Total Paid up share capital after issue is ₹ 2,85,06,990 (Two Crore Eighty Five Lakh Six Thousand Nine Hundred and Ninety).

FOR EASTERN LOGICA INFOWAY LIMITED

 Gaurav Goel (Managing Director) DIN- 00432340	 Shweta Goel (Whole-time Director) DIN- 00434584	 Priyanka Baid (Company Secretary) M. No. A37950	 Deepak Kumar Jha (Chief Financial Officer)
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2.2 RESERVES & SURPLUS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
(A) Securities Premium Account		
Opening Balance	1,491.18	1,436.24
Premium on Shares issued during the year	1,428.03	54.94
Closing Balance	2,919.21	1,491.18
(B) Surplus in Profit & Loss Account		
Opening Balance	1,762.95	1,511.84
Profit After Tax for the year	351.31	251.10
Closing Balance	2,114.25	1,762.95
Total(A+B)	5,033.46	3,254.12

2.3 LONG TERM BORROWINGS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
(i) Secured Loan from Banks		
From State Bank of India (Note 2.5.2, 2.5.3 & 2.5.4)	379.84	574.12
(ii) Unsecured Business Loans		
- From Body Corporates (Note 2.5.6 to 2.5.13)	-	10.00
	379.84	584.12

2.4 OTHER LONG TERM LIABILITIES

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Gratuity Payable	62.71	45.42
	62.71	45.42

Note 2.4.1 The Cost of providing gratuity benefits under the defined obligation is based on the Actuarial report dated 20 April 2023 provided by Employee benefits Actuarial Consultancy Services, using the Projected Unit Credit Method.

2.5 SHORT TERM BORROWINGS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Loans repayable on demand		
(i) Secured Loan from Banks		
Cash Credit From State Bank of India (Note 2.5.1)	3,611.26	3,706.93
From State Bank of India (Note 2.5.2 & 2.5.3 & 2.5.4)	189.92	224.08
Current Maturities of Finance Lease Obligations		
Car Loan (under Hire Purchase system against hypothecation of Car) (Note 2.5.5)		
From ICICI Bank	-	1.58
(ii) Unsecured Business Loans		
- From Body Corporates (Note 2.5.6 to 2.5.14)	2,209.83	1,450.81
	6,011.01	5,383.41

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
Shweta Goel
(Whole-time Director)
DIN- 00434584

S. F. Baid
Priyanka Baid
(Company Secretary)
M. No. A37950

Deepak Kumar Jha
Deepak Kumar Jha
(Chief Financial Officer)



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, 1n Addl.Book No.1, Volume No.381, on page 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 Gurantee 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.

The Additional GECL (WCTL) facility shall rank second charge with the existing credit facilities, in respect of existing securities already charged to the Bank as well as cash flows for repayment.

2.5.2 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.

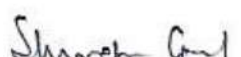
2.5.3 The Company has availed Guaranteed Emergency Credit Line ("GECL") - Extension by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 2.65 Crore repayable in 36 equal monthly installment after a moratorium period of 24 months from the 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.

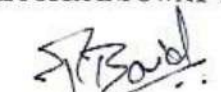
2.5.4 Car loans are secured against hypothecation of car and charge for the same are registered with the respective Public Vehicle Department where the car is registered. As such, no seprate charge with ROC has been registered, as matter of general practice adopted by the financing bank in such cases.

2.5.5 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
(Managing Director)
DIN- 00432340


Shweta Goel
(Whole-time Director)
DIN- 00434584


Priyanka Baid
(Company Secretary)
M. No. A37950


Deepak Kumar Jha
(Chief Financial Officer)



2.5.6 During the year the Company has taken Channel Financing facility of ₹ 2.5 Crore from Aditya Birla Finance Ltd for purchase of inventory from Redington India Ltd. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.

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 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 Savex Technologies Private Limited and Ingram Micro India Pvt Ltd of ₹ 3 Crore from Profectus Capital Private Limited against first and exclusive charge and receivables financed by Profectus Capital Private Limited and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel, and Himadri Dealcom Pvt Ltd.

2.5.10 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.

2.5.11 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 installments with the first installment paid on 15th Aug, 2021 and the last installment due on 15th July, 2023.

2.5.12 The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Pvt Ltd, Rashi Peripherals Pvt. Ltd., Redington India Ltd. and Superton Electronics Pvt Ltd of ₹ 5 Crore from Cholamandalam Investment and Finance Company Ltd. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.

2.5.13 During the year the Company has taken Invoice Based Financing facility for buying from Rashi Peripherals Pvt. Ltd. and Savex Technologies Pvt Ltd of ₹ 2 Crore and 3 Crore respectively from TVS Credit Services Limited against 10% by way of FD Lien marking and Hypothecation charge to be created on the current assets funded by TVSCS.

2.5.14 During the year the Company has taken revolving line of credit in the nature of overdraft facility (the "OD Facility") upto sums in the aggregate not exceeding overall limits of Rs.3 Crore (the "Overdraft Limit" or "Limit") at any one time for buying from Redington India Ltd. from ICICI Bank Limited against personal Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Corporate Gurantee Himadri Dealcom Pvt Ltd.

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel Shweta Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid

Priyanka Baid
(Company
Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial
Officer)



2.6 TRADE PAYABLES

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

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
a) The principal amount and interest due thereon remaining unpaid to any supplier	7.66	6.09
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	-	-
TOTAL	7.66	6.09

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

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

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Due to others	3,038.25	2,633.95
Total	3,038.25	2,633.95

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

2.6.2 Trade Payable Ageing Schedule as at 31.03.2023

	Outstanding for Following periods				Total
	< than 1 Yr	1-2 Years	2-3 Years	> than 3 Years	
i) MSME	7.66	-	-	-	7.66
ii) Others	3,030.69	7.55	0.01	0.00	3,038.25
					3,045.91

2.6.3 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
					2,640.05

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel Shweta Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid

Priyanka Baid
(Company
Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial
Officer)



2.7 OTHER CURRENT LIABILITIES

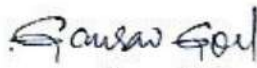
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Advance from Customers	9.02	25.93
Gratuity Payable (Note 2.4.1)	1.21	1.01
Liabilities		
-For Expenses	73.07	136.53
-For Others	376.87	275.73
	460.17	439.20

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

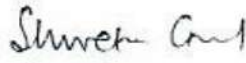
2.8 SHORT TERM PROVISIONS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Provision for Income Tax	132.89	98.75
	132.89	98.75

FOR EASTERN LOGICA INFOWAY LIMITED



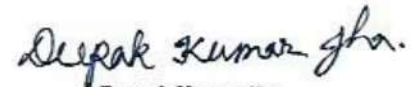
Gaurav Goel
(Managing Director)
DIN- 00432340



Shweta Goel
(Whole-time
Director)
DIN- 00434584



Priyanka Baid
(Company
Secretary)
M. No. A37950



Deepak Kumar Jha
(Chief Financial
Officer)



EASTERN LOGICA INFOWAY LIMITED
29 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(₹ in Lakhs)

Assets Class Description	Depreciation As Per Companies Act 2013				Depreciation		Net Block	
	As on 31.03.2022	Addition	Sales during the year	As on 31.03.2023	Upto 31.03.2022	For the Year	As on 31.03.2023	As on 31.03.2022
Property, Plant & Equipment								
Aquaguard	0.34	-	-	0.34	0.33	-	0.33	0.02
Refrigerator	0.76	-	-	0.76	0.72	-	0.72	0.04
Air-conditioner	22.12	1.83	-	23.95	18.93	1.22	20.15	3.19
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	3.00	0.39	-	3.39	0.95	0.58	1.53	2.05
CCTV	3.08	0.08	0.02	3.14	2.77	0.08	2.85	0.32
Office Equipment	2.66	0.43	0.38	2.71	2.17	0.24	2.42	0.49
Mobile Phone	2.38	1.05	-	3.42	2.26	0.08	2.34	1.09
Computer & Software	66.72	2.14	-	68.86	58.58	4.87	63.44	5.41
Furniture & Fixture	147.83	6.34	-	154.17	126.48	5.93	132.41	21.35
Motor Car	112.93	-	1.15	111.78	92.73	5.95	98.68	13.10
Total	363.12	12.25	1.55	373.82	307.14	18.96	326.10	55.98
Previous Year	346.69	16.43	-	363.12	283.07	24.08	307.14	63.62

Note 2.9.1: The Fixed Assets which have surpassed their respective useful lives as on 31.3.2022 and their WDV as on 31.3.2022 was less than their residual value as per Schedule II, have been retained at the written down value as on 31.3.2023 and no further depreciation is charged on them. For Fixed Assets having surpassed their useful lives but whose WDV as on 31.3.2022 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
 (Managing Director)
 DIN-00433340

Shweta Goel

Shweta Goel
 (Whole-time Director)
 DIN-00434584

Priyanka Baid

Priyanka Baid
 (Company Secretary)
 M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
 (Chief Financial Officer)



2.10 NON-CURRENT INVESTMENT

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
<u>Quoted</u>		
Investments in Mutual Funds - SBI Magnum Medium Duration Fund (F.Y 2022-23 - 486,722.757 units , F.Y 2021-22 - 486,722.757) (Pledged with State Bank of India against Cash Credit Limit)	200.00	200.00
<u>Other Investments</u>		
Gold Coin	7.52	7.52
	207.52	207.52

Note 2.10.1: The Market value of quoted investments as on 31.03.2023 is ₹ 209.17 Lakhs (as on 31.03.2022 is ₹ 200.48 Lakhs)

2.11 DEFERRED TAX ASSET

The component of Deferred Tax Asset of ₹ 25.06 Lakhs based on Tax effect of Timing Differences as at 31.03.2023 is on account of Depreciation and Provision of Gratuity, which is arrived at after writing off Deferred Tax Assets of ₹ 8.11 Lakhs during the year against the previous year balance of ₹ 33.17 Lakhs.

2.12 OTHER NON CURRENT ASSETS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
<u>Fixed Deposit</u>		
- State Bank of India (Pledged with State Bank of India against Cash Credit Limit)	722.07	705.63
Security Deposits (Receivable in cash or in kind or for value to be received)	214.23	140.53
Income Tax Refundable	228.39	46.01
Provident Fund Advance (Paid under Protest) (Note 2.24.8)	-	0.07
	1,164.69	892.24

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 31.03.2023	Amount (₹) As At 31.03.2022
Stock in Trade (At lower of cost or Net Realisable Value) (As per inventories taken, valued & certified by the Management)	5,547.83	5,602.81
	5,547.83	5,602.81

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid

Priyanka Baid
(Company
Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial
Officer)



2.14. TRADE RECEIVABLES

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
(Unsecured, considered good)		
- For Goods and Services	6,831.28	4,496.68
	6,831.28	4,496.68

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

2.14.2 Trade Receivable Ageing Schedule as at 31.03.2023

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	6,670.04	103.76	18.33	4.69	28.08	6,824.89
ii) Disputed Trade Receivables - Considered Good	-	-	-	-	6.39	6.39
						6,831.28

2.14.3 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
						4,496.68

*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

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
Shweta Goel
Whole-time Director)
DIN- 00434584

Priyanka Baid
Priyanka Baid
(Company Secretary)
M. No. A37950

Deepak Kumar Jha
Deepak Kumar Jha
(Chief Financial Officer)



2.15 CASH & CASH EQUIVALENTS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Balance with Scheduled Banks in Current A/c		
- State Bank of India (34350863490) Head Office Kolkata	0.11	0.11
- State Bank of India Delhi Branch (Note 2.5.1)	39.37	-
Cash in hand	7.75	85.39
(As certified by the Management)		
	47.22	85.50

2.16 SHORT TERM LOANS & ADVANCES

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Advances (Recoverable in Cash or in kind or for Value to be received)		
Advances to other than related parties		
Advance to Creditors	197.93	227.83
Staff Advances	5.84	4.10
Other Advances	0.11	19.82
	203.89	251.75

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

2.17 OTHER CURRENT ASSETS

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Prepaid Expenses	4.69	3.44
Statutory Advances	1,304.25	1,002.87
Others Receivables	26.92	31.76
	1,335.85	1,038.08

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

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel

Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid

Priyanka Baid
(Company
Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial
Officer)



2.18 REVENUE FROM OPERATIONS

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
(A) Sale of Products (Net of Return)		
Traded Goods		
Domestic Sale	66,435.49	60,446.73
Export Sale	2,275.75	-
Less :- Discount Allowed	102.24	102.31
	68,609.00	60,344.43
(B) Sale of Services		
AMC & Service Charges	3.53	4.99
(C) Incentive Received on Discounted Sales		
(i) Incentive Received on Discounted Sales (With GST)	524.33	729.99
(ii) Provision for Incentive on Discounted Sales (Without GST)	77.31	116.20
(D) Other Operative Income		
(i) Target Incentive	392.09	148.51
(ii) Scheme Discount Received	608.40	247.58
(iii) Duty Drawback and Rodttop	52.90	-
(iv) Online Promotion & Discount Received	200.17	154.41
	70,467.74	61,746.12
2.18.1 Provision for Incentive on discounted sales (Without GST) is the Scheme Payouts receivable from HP India Sales Pvt Ltd and Lenovo India Pvt Ltd pertaining to the period Jan 2023 to Mar 2023 but the invoice (inclusive of GST) of the same has been raised in April 2023, as the details of Incentive is assessed by the respective parties and details of the same is provided to us, on or after 15th of April 2023. So the provision of the same has been booked in the F.Y. 2022-23.		

2.19 OTHER INCOME

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Collection Charges	0.39	0.47
Foreign Exchange Fluctuation	15.87	-
Supply of Market Information	1.60	1.60
Freight Charges Received	0.05	0.08
Market Promotion Received	3.70	2.94
Interest on Fixed Deposit	38.64	33.01
Interest Received	0.64	4.84
Reimbursement of Sales Promotion	8.43	4.11
Rent Received	2.40	2.40
Liability no longer required	8.62	39.93
	80.35	89.39

2.20 PURCHASES

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Purchase of Products		
Traded Goods	66,982.85	60,229.61
	66,982.85	60,229.61

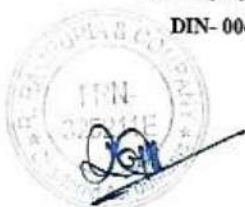
FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid
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(Company
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Deepak Kumar Jha
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(Chief Financial
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2.21 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Opening Stock-in-trade	5,602.81	4,022.93
Less: Closing Stock-in-trade	5,547.83	5,602.81
(Increase)/Decrease in Stock in Trade	54.98	(1,579.87)

2.22 EMPLOYEE BENEFIT EXPENSE

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Salary	198.68	154.76
Bonus	19.02	17.18
HRA	106.78	83.12
Incentive to Staff	19.40	7.77
Leave Salary	24.31	19.27
Provident Fund	11.07	9.56
ESI	2.87	2.92
PF Admin. Charges	0.92	0.80
Gratuity Expenses	20.43	52.52
Staff Education & Welfare	88.11	140.49
Directors' Remuneration	126.00	141.00
	617.59	629.37

2.22.1 Remuneration of ₹ 66.00 lakhs paid to the Director Mr. Gaurav Goel and ₹ 60.00 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 the last drawn salary and years of employment with the Company. The Company's obligation in respect of the Gratuity Plan, which is a defined benefit plan, is provided for based on the Actuarial Valuation report dated 20.04.2023 of Employee benefits Actuarial Consultancy Services based on Projected Unit Credit Method. The amount recognized in the Statement of Profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Defined Benefit Obligation(DBO)		
Opening Balance	46.43	47.47
Increase/Decrease in scope of Consideration	-	-
Current Service Cost	8.51	6.26
Interest Cost	3.30	3.09
Past Service Cost	-	-
Actuarial (gains)/losses from financial	1.35	(2.92)
Actuarial (gains)/losses from demographic assumptions	-	-
Actuarial (gains)/losses from experience adjustments	7.26	(1.37)
Contributions by plan participants	-	-
Benefits paid	(2.93)	(6.09)
Curtailments-(gains)/losses	-	-
Settlements-(gains)/losses	-	-
Closing Balance	63.93	46.43

FOR EASTERN LOGICA INFOWAY LIMITED

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Shweta Goel
Shweta Goel
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DIN- 00434584

Priyanka Baid
Priyanka Baid
(Company
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Deepak Kumar Jha
Deepak Kumar Jha
(Chief Financial
Officer)



Calculation of Plan Assets is summarised below:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Fair Value of plan assets		
Opening Balance	-	-
Increase/Decrease in scope of Consideration	-	-
Interest Income on plan asset	-	-
Contribution by employer	2.93	6.09
Contribution by plan participants	-	-
Benefits paid	(2.93)	(6.09)
Settlements- gains/(losses)	-	-
Closing Balance	-	-
Calculation of Reimbursement rights is summarised below:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Opening Balance	-	-
Increase/Decrease in scope of Consideration	-	-
Cost of reimbursement rights through P&L	-	-
Contributions by employer	-	-
Benefits paid/settlements	-	-
Excess/(insufficient) return on plan assets(excl. Interest Income)	-	-
Closing Balance	-	-
Calculation of Net Position is summarised below:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Actuarial present value of retirement pension commitment(DBO)	63.93	46.43
Fair value of plan assets	-	-
Net funded status- liability/(asset)	63.93	46.43
Unrecognized assets	-	-
Reimbursement rights	-	-
Net liability/(asset) recognized in Balance Sheet	63.93	46.43
Calculation of Unrecognized assets is summarised below:		
	Amount (₹) As At 31.03.2023	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

Gaurav Goel Shweta Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
(Whole-time
Director)
DIN- 00434584

Priyanka Baid

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Calculation of Employee Benefit Cost is summarised below:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Current Service Cost	8.51	6.26
Net Interest on net DBO	3.30	3.09
Past Service Cost	-	-
The effect of any curtailment or settlement	-	-
Interests on unrecognized asset (share of interest income on plan assets)	-	-
Acturial (gains)/losses	8.62	(4.29)
(Excess)/insufficient return on plan assets (excl. interest income)	-	-
Cost/(return) on reimbursement rights	-	-
Employee benefit cost of the period	20.43	5.05
Actual return on plan assets	-	-
Calculation of Movements in net liability/(assets) is summarised below:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Opening balance- Net liability/(assets)	46.43	47.47
Mov. in increase/(decrease) in scope of consolidation	-	-
Mov. in benefits paid	-	-
Mov. in contributions by the employer	(2.93)	(6.09)
Mov. in contributions by the plan participants	-	-
Mov. in reimbursement rights	-	-
Expenses/(income) recognized in income statement	20.43	5.05
Net Liability/(assets) - Status	63.93	46.43
The principal actuarial assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
Discount Rate current year(%)	7.20%	7.35%
Expected rate for salary increases(%)	7.00%	7.00%
Pension trend(%)	-	-
Number of insured employees	99	84
Number of insured retired persons	-	-
Number of defined contribution plans	-	-
Number of defined benefit plans	1	1
thereof number of defined benefit funded	-	-
thereof number of defined benefit unfunded	1	1
Weighted average duration of the defined benefit plan(in years)	15.54	16.53
Annual Comparison		
	Amount (₹) As At 31.03.2023	Amount (₹) As At 31.03.2022
<u>In absolute terms:</u>		
Defined Benefit Obligation(DBO)	63.93	46.43
Fair Value of plan Assets	-	-
Asset ceiling	-	-
Net Funded Status	63.93	46.43

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel Shweta Goel

Gaurav Goel
(Managing Director)
DIN- 00432340

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Priyanka Baid

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M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial
Officer)



2.23 FINANCIAL COSTS

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Interest on Cash Credit	358.72	276.36
Interest on Car Loan	0.06	0.39
Interest on Delayed payment	0.25	-
Interest on Loan from Bodies Corporates	203.25	152.16
Processing Fee	23.63	15.56
	585.91	444.48

2.24 OTHER EXPENSES

	Amount (₹) for the Year Ended 31.03.2023	Amount (₹) for the Year Ended 31.03.2022
Bank Charges	31.42	39.26
Business Promotion	63.76	42.73
Commission	735.16	1,191.23
Carriage Inward	9.16	23.29
Carriage Outward	24.88	8.14
Courier Charges	49.52	20.92
Credit Card Expenses	6.52	4.06
Clearing and Forwarding Expenses	5.89	-
Delivery Charges	28.89	22.77
Electricity Charges	18.63	13.91
Facility Fees	9.61	-
Forex Charges	4.82	-
General Expenses	7.45	8.50
Insurance Charges	5.99	6.01
IPO Expenses	37.88	-
Legal, Professional & Consultancy Charges	32.53	35.05
Loss on Sale of Fixed Assets	1.48	-
Motor Car up keep	9.97	2.62
Online Selling Charges	56.68	43.02
Office Expenses	2.18	-
Packing Charges	9.14	6.66
Repairs & Maintenance	100.96	94.61
Receipt of Marketing Service	1.60	1.60
Rent	171.37	75.46
Scheme payout given	249.03	29.91
Telephone & Internet Charges	3.29	3.41
Travelling & Conveyance	26.63	10.55
Shipping Charges	3.34	5.61
Prior Period Expenses	1.41	0.35
Payment Reconciliation Charges	-	4.80
Statutory Assessment and Interest Paid	44.71	17.80
Printing & Stationery	3.85	4.04
Internal Audit Fees	3.60	3.60
Auditors' Remuneration		
- Audit Fees	7.60	5.60
- Other Capacity	1.00	3.91
Other Administrative Expenses	25.55	19.71
	1,795.49	1,749.13

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel Shweta Goel

Gaurav Goel Shweta Goel
(Managing Director) (Whole-time Director)
DIN- 00432340 DIN- 00434584

Priyanka Baid

Priyanka Baid
(Company Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial Officer)



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 refrencec 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 still pending with the Appellate Tribunal.
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 with the Appellate Tribunal

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

Gaurav Goel
(Managing Director)
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Shweta Goel

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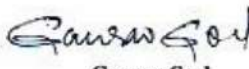
2.26 EARNING PER SHARE

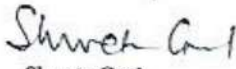
Basic earning per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares.

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.

Particulars	31st March 2023	31st March 2022
Net Profit available to Equity Share holders (A)	351.31	251.11
No. of Equity Share (B)	28,50,669.00	21,86,469.00
Weighted Average number of Equity Shares (C)	18,61,162.20	21,55,236.12
Earning Per Share -Basic (₹) [(A)/(C)]	18.88	11.65
Earning Per Share -Diluted (₹) [(A)/(C)]	18.88	11.65
Nominal Value of Shares	10.00	10.00

FOR EASTERN LOGICA INFOWAY LIMITED


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2.27 RELATED PARTY DISCLOSURES(AS-18)

(₹ in Lakhs)

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	Managing Director
Shweta Goel	Whole-Time Director
Rakesh Kumar Goel	Non-Executive Director
Sundeep Mishra	Chief Operating Officer
Dinesh Arya*	Non-Executive Director (w.e.f. 01.07.2022)
Nilkamal Samanta*	Non-Executive Director (w.e.f. 26.08.2022)
Vinita Saraf*	Non-Executive Director (w.e.f. 29.08.2022)

* Independent directors

Chief Financial Officer

Deepak Kumar Jha
Company Secretary
Shilu Kumari (up to 15.11.2022)
Priyanka Baid (w.e.f.16.11.2022)

(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 Tradclink Pvt Ltd
Kalpataru Tradevin Pvt Ltd

(B) Related Party Transaction for the year ended 31.03.2023.

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

Independent	Name	Amount o/s at the beginning of the year (₹)	Dr.	Cr.	Amount o/s at year end(₹)
Director's Remuneration	Gaurav Goel	4.14 (Cr.)	47.76	44.24	0.62 (Cr.)
Sale / Trade Receivable	Gaurav Goel	NIL	0.07	0.07	NIL
Rent	Gaurav Goel	NIL	36.18	36.18	NIL
Loan	Gaurav Goel	NIL	5.06	5.06	NIL
Offer For Sale	Gaurav Goel	NIL	99.90	99.90	NIL
Director's Remuneration	Shweta Goel	NIL	23.55	40.19	16.64 (Cr.)
Rent	Shweta Goel	NIL	65.40	71.88	6.48 (Cr.)
Offer For Sale	Shweta Goel	NIL	99.90	99.90	NIL
Remuneration to KMP	Deepak Kumar Jha	1.16 (Cr.)	10.27	10.75	1.65 (Cr.)
Remuneration to KMP	Shilu Kumari	NIL	0.84	0.84	NIL
Remuneration to KMP	Priyanka Baid	NIL	2.56	2.11	0.45 (Cr.)
Remuneration to KMP	Sundeep Mishra	1.53 (Cr.)	13.40	14.44	2.57 (Cr.)
Sitting Fees	Vinita Saraf	NIL	0.50	0.41	0.09 (Cr.)
Sitting Fees	Nilkamal Samanta	NIL	0.60	0.51	0.09 (Cr.)
Sitting Fees	Dinesh Arya	NIL	1.00	0.91	0.09 (Cr.)
Purchase / Trade Payables	Himadri Dealcom Pvt Ltd	70.52 (Dr.)	5,240.90	5,274.54	36.87 (Dr.)
Sale / Trade Receivable	Himadri Dealcom Pvt Ltd	16.80 (Dr.)	518.78	500.25	35.32 (Dr.)
Purchase / Trade Payables	Nirwan Logica Pvt Ltd	3.41 (Cr.)	177.41	158.79	15.21 (Dr.)
Sale / Trade Receivable	Nirwan Logica Pvt Ltd	1.83 (Dr.)	1.57	0.92	2.49 (Dr.)
Sale / Trade Receivable	Logica Systems & Pheripherals Pvt Ltd	142.20 (Dr.)	586.16	682.27	46.10 (Dr.)
Purchase / Trade Payables	Logica Systems & Pheripherals Pvt Ltd	36.87 (Dr.)	1,558.57	1,621.68	26.24 (Cr.)
Rent Income	Logica Systems & Pheripherals Pvt Ltd	NIL	4.48	4.01	0.47 (Dr.)
Reimbursement A/c	Logica Systems & Pheripherals Pvt Ltd	NIL	98.50	119.05	20.55 (Cr.)
Reimbursement A/c	Kalpataru Tradevin Pvt Ltd	NIL	0.06	0.06	NIL
Purchase / Trade Payables	Sonartari Tradclink Pvt Ltd	2.53 (Dr.)	4,791.85	4,874.98	80.60 (Cr.)
Sale / Trade Receivable	Sonartari Tradclink Pvt Ltd	20.66 (Cr.)	565.09	477.63	66.80 (Dr.)

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel Shweta Goel Priyanka Baid

Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
(Whole-time Director)
DIN- 00434584

Priyanka Baid
(Company Secretary)
M. No. A37950

Deepak Kumar Jha

Deepak Kumar Jha
(Chief Financial Officer)



₹ in Lakhs)

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 Receivable	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	3.41 (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	26.55 (Dr)	6,777.62	6,733.65	70.52 (Dr.)
Sale / Trade Receivable	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	3.41 (Cr.)
Sale / Trade Receivable	Nirwan Logica Pvt Ltd	NIL	15.60	13.76	1.83 (Dr.)
Sale / Trade Receivable	Logica Systems & Pheripherals Pvt Ltd	0.03 (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	3.54 (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 Receivable	Sonartari Tradelink Pvt Ltd	381.46 (Dr.)	696.84	1,098.96	20.66 (Cr.)

2.28 SEGMENT REPORTING :

The Company is engaged primarily in the business of trading in Computers, Laptops, Mobiles, Computers Parts, & Accessories etc and accordingly there are no separate reportable segments as per Accounting Standard (AS) 17 'Segment Reporting'.

2.29 During the Current F.Y., the company has issued and allotted 7,53,000 Equity Shares of ₹ 10/- at a premium of ₹ 215/- each fully paid up, comprising of a fresh offer of 6,64,200 equity shares aggregating to ₹1,494.45 lakhs (the "fresh offer") and an offer for sale of 88,800 equity shares by the selling shareholders, were issued pursuant to a resolution passed by the Board of Directors dated 12th January 2023, generating proceeds through Initial Public Offering (IPO) in BSE SME Platform of BSE Limited. Equity Shares of the Company got listed on 17th January 2023 on the BSE SME platform of the Bombay Stock Exchange.

Sl.No	Objects of the issue as per Prospectus	Utilisation Planned as per Prospectus	Total utilized upto 31 March 2023	Amount Pending for utilization as at 31 March 2023
1	Working Capital Requirement	1,347.45	1,347.45	-
2	General Corporate Purpose	100.00	100.00	-
	Total	1,447.45	1,447.45	-

FOR EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN- 00432340

Shweta Goel
Shweta Goel
(Whole-time Director)
DIN- 00434584

Priyanka Baid
Priyanka Baid
(Company Secretary)
M. No. A37950

Deepak Kumar Jha
Deepak Kumar Jha
(Chief Financial Officer)



2.30 RATIOS :

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.45	1.34	7.98%	N.A.
Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.20	1.73	-30.60%	See Note 2.30.1
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	0.16	0.13	24.91%	N.A.
Return on Equity ratio (%)	Profit after Tax	Average Shareholder's Equity	6.61%	7.23%	-8.65%	N.A.
Inventory Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Inventory	12.64	12.83	-1.48%	N.A.
Trade Receivables Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Trade Receivable	12.44	13.49	-7.78%	N.A.
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	23.56	23.83	-1.14%	N.A.
Net Capital Turnover Ratio (in times)	Sales (Revenue from Operations)	Working Capital	16.33	21.19	-22.96%	N.A.
Net Profit Ratio (%)	Profit after Tax	Total Income	0.50%	0.41%	22.59%	N.A.
Return on Capital Employed (%)	Earning before Interest and Tax	Capital Employed	18.72%	19.09%	-1.97%	N.A.
Return on Investment (%)	Profit after Tax	Cost of Investment	N.A.	N.A.	N.A.	N.A.

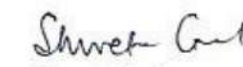
Note 2.30.1

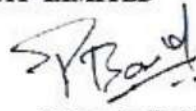
Debt- Equity Ratio: The variance is due to an increase in share capital of the company. During the Current F.Y., the company has issued and allotted 7,53,000 Equity Shares of Rs. 10/- at a premium of Rs. 215/- each fully paid up, comprising of a fresh offer of 6,64,200 equity shares aggregating to ₹1,494.45 lakhs (the "fresh offer") and an offer for sale of 88,800 equity shares by the selling shareholders, were issued pursuant to a resolution passed by the Board of Directors dated 12th January 2023, generating proceeds through Initial Public Offering (IPO) in BSE SME Platform of BSE Limited. Equity Shares of the Company got listed on 17th January 2023 on the BSE SME platform of the Bombay Stock Exchange.

Further the company has Increased its Authorized Share Capital from ₹ 2,50,00,000 (Rupees 2.5 Crores) to ₹ 3,00,00,000 (Rupees 3 Crores) by creation of additional authorized capital of ₹ 50,00,000 (Rupees Fifty Lakhs) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company. Total Paid up share capital after issue is ₹ 2,85,06,990 (Two Crore Eighty Five Lakh Six Thousand Nine Hundred and Ninety).

FOR EASTERN LOGICA INFOWAY LIMITED


Gaurav Goel
(Managing Director)
DIN- 00432340


Shweta Goel
(Whole-time Director)
DIN- 00434584


Priyanka Baid
(Company Secretary)
M. No. A37950


Deepak Kumar Jha
(Chief Financial Officer)



2.31 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)	2,382.00	2,338.12	43.88	See Note 2.31.1
	Trade Receivables (More than 90 days)	1,700.00	1,695.65	4.35	
	Trade Payables	2,050.00	2,024.53	25.47	
	Stock	4,378.00	4,463.09	-85.09	
	Total Revenue	12,839.00	12,809.91	29.09	
Q2	Trade Receivables (Less than 90 days)	4,200.00	4,348.24	-148.24	See Note 2.31.1
	Trade Receivables (More than 90 days)	418.00	435.60	-17.60	
	Trade Payables	2,863.00	2,812.89	50.11	
	Stock	5,500.00	5,424.95	75.05	
	Total Revenue	29,687.00	29,895.37	-208.37	
Q3	Trade Receivables (Less than 90 days)	3,861.00	4,057.48	-196.48	See Note 2.31.1
	Trade Receivables (More than 90 days)	424.00	611.10	-187.10	
	Trade Payables	1,618.00	1,837.49	-219.49	
	Stock	5,224.00	5,132.68	91.32	
	Total Revenue	47,514.00	47,983.30	-469.30	
Q4	Trade Receivables (Less than 90 days)	6,465.00	6,560.17	-95.17	See Note 2.31.1
	Trade Receivables (More than 90 days)	94.00	271.10	-177.10	
	Trade Payables	3,267.00	3,045.91	221.09	
	Stock	5,665.00	5,547.82	117.18	
	Total Revenue	68,620.00	70,467.74	-1,847.74	

Note 2.31.1

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.

In terms of our attached report of even date.

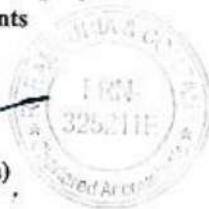
FOR EASTERN LOGICA INFOWAY LIMITED

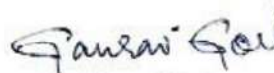
For R Rampuria & Company
Chartered Accountants



(Rajendra Rampuria)
Partner
M. No. 108771
FRNo. 325211E


Place : Kolkata
Date : 30/05/2023





Gaurav Goel
(Managing Director)

DIN- 00432340



Priyanka Baid
(Company Secretary)
M. No. A37950



Shweta Goel
(Whole-time Director)

DIN- 00434584



Deepak Kumar Jha
(Chief Financial Officer)



**Form No. MGT-11,
Proxy Form**
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id:	Folio No /Client ID:	DP ID:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on at Fairfield by Marriott Kolkata- CB 218, OPUS-1, CB Block(Newtown), Action Area 1C, Newtown, Kolkata, West Bengal 700156 IN, on Monday 28th August 2023 at 3:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Balance Sheet of the Company as on 31 st March, 2023 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon		
2	To appoint a Director in place of Mr. Rakesh Kumar Goel (DIN: 00320923) who retires by rotation and being eligible offers himself for re-appointment		
3	To approve the resolution pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013.		
4	To approve Material Related Party Transaction Under Regulation 23 of SEBI (LODR) Regulations, 2015 and under Section 188 of the Companies Act, 2013		

***Applicable for investors holding shares in Electronic form.**

Signed this ___ day of ___ 2023

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder Across Revenue Stamp

Affix Revenue Stamps

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

**EASTERN LOGICA INFOWAY LIMITED**REGD OFFICE :2, Saklat Place, 1st Floor Kolkata-700072Email: gaurav@easternlogica.com Website: www.easternlogica.com

Telephone No. 033-4058 0000

CIN: U30007WB1995PLC073218

ATTENDANCE SLIP

(Full name of the members attending _____
(In block capitals)

Ledger Folio No./Client ID No. No. _____ of shares held:

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 28th Annual General Meeting of the **EASTERN LOGICA INFOWAY LIMITED** at Fairfield by Marriott Kolkata- CB 218, OPUS-1, CB Block(Newtown), Action Area 1C, Newtown, Kolkata, West Bengal 700156 IN, on Monday 28th August 2023 at 3:00 P.M.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

EASTERN LOGICA INFOWAY LIMITED

REGD OFFICE :2, Saklat Place, 1st Floor Kolkata-700072
 Email: gaurav@easternlogica.com Website: www.easternlogica.com
 Telephone No. 033-4058 0000
 CIN: U30007WB1995PLC073218

POLLING PAPER (FORM NO.MGT-12)

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: EASTERN LOGICA INFOWAY LIMITED		
Registered Office: 2 Saklat Place, 1 st Floor, Kolkata-700072.		
CIN: U30007WB1995PLC073218		
BALLOT PAPER		
Sl. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

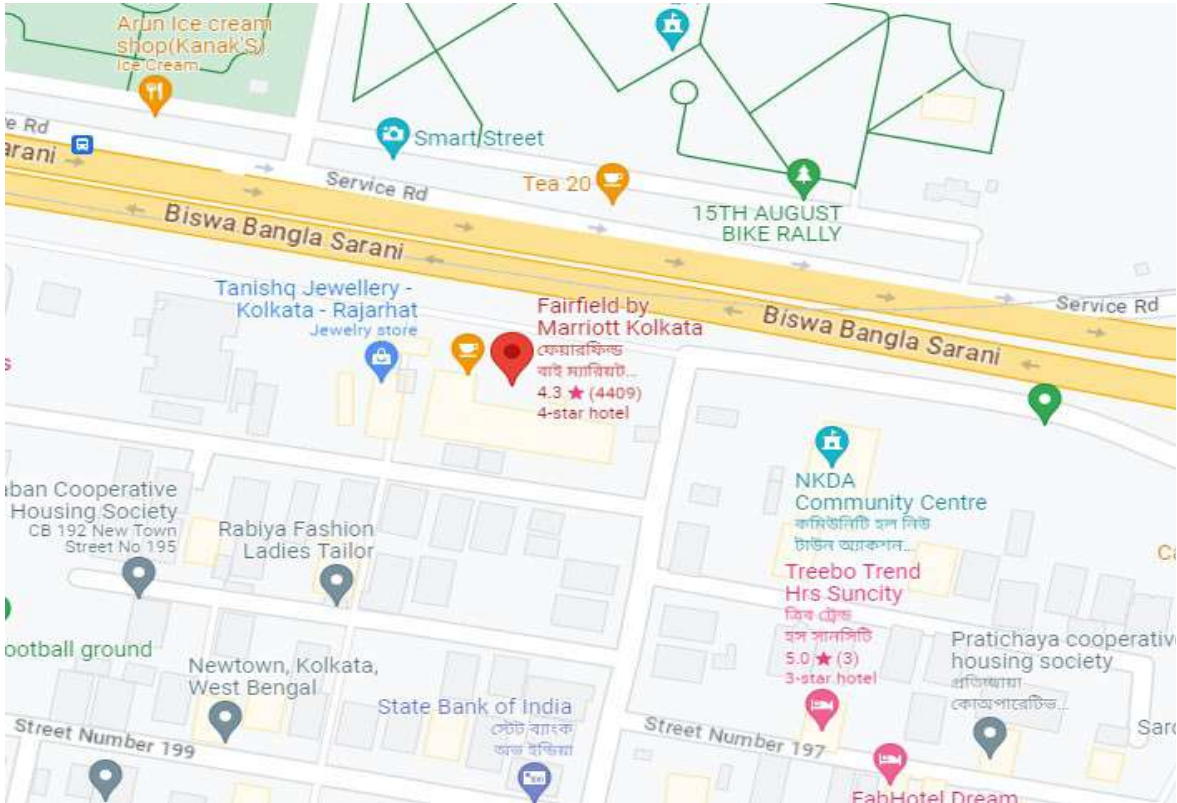
Sl. No.	Item No.	Type of Resolution	No. of Shares held by me	I assent to the Resolution	I dissent from resolution
1	To receive, consider and adopt the Audited Balance Sheet of the Company as on 31 st March, 2023 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon				
2	To appoint a Director in place of Mr. Rakesh Kumar Goel (DIN: 00320923) who retires by rotation and being eligible offers himself for re-appointment				
3	To approve the resolution pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013.				
4	To approve Material Related Party Transaction Under Regulation 23 of SEBI (LODR) Regulations, 2015 and under Section 188 of the Companies Act, 2013				

Place: Kolkata

Date:

Signature of the shareholder)
 (*as per Company records)

ROAD MAP FOR VENUE OF THE AGM



VENUE OF AGM

Fairfield by Marriott Kolkata- CB 218, OPUS-1, CB Block(Newtown), Action Area 1C, Newtown, Kolkata, West Bengal 700156.