

Date: 05/12/2020

To
Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Reference: Scrip Code: **531083**, Scrip ID: **NIHARINF**

Subject: Annual Report and Notice for 26th Annual General Meeting of the Members of the Company.

Dear Sir / Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the copy of Annual Report for the financial year 2019-20, being sent to the shareholders which contains the Notice of the 26th Annual General Meeting of the Company (AGM).

The 26th AGM of Members of the Company will be held on Wednesday, 30th December, 2020 at 4.30 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') without physical presence of the members.

In compliance with MCA Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 and SEBI Circular dated 12th May, 2020, Notice of AGM and Annual Report is being sent only by electronic mode to all the Members whose email addresses are registered with the Depository Participants or the Company. The Members can also access the Annual Report from the website of the Company, www.niharinfo.com.

Thanking You,

Yours truly,

For Nihar Info Global Limited



Ganta Aswani Raju
Company Secretary

Registered Office:

Nihar House, Plot No.34, Ganesh Nagar,
West Marrednally, Secunderabad - 500026.

Corporate Office:

H.No: 1-98/9/3/32T, 2nd Floor, Plot No.50,
Sv.no-70871, VIP Hills, Silicon Valley.

Corporate Portal:
www.NiharInfo.com

B2B Portal:



BRANDS



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COMPANY INFORMATION

Board of Directors

Mr. Boda Divyesh Nihar	Managing Director
Mr. Boda Satya Naga Suryanarayana	Director
Mrs. Boda Vijaya Lakshmi	Woman Director
Mr. Jagadeeswara Rao Reddi	Independent Director
Mr. Juvviguntla Sundarasekhar	Independent Director
Mr. Ajith Kumar Nagrani	Independent Director.

Company Secretary & Compliance Officer

Ms. Garima Raj

Chief Financial Officer

Ms. Basava S R Priyanka

Auditors

G C Rayulu & Associates
Chartered Accountants
Hyderabad

Bankers

State Bank of India,
West Marredpally Branch,
Secunderabad

Registrar & Share Transfer Agent

Aarathi Consultants Private Limited
Gagan Mahal Street No. 7,
Aravindra Nagar, Domalguda,
Himayath Nagar, Hyderabad,
Telangana – 500029.
Tel: 040-27638111/27634445
email: info@aarthiconsultants.com

Registered Office Address

Nihar House, Plot No.34, GaneshNagar,
West Marredpally, Secunderabad,
Telangana– 500026.
Tel: 040- 27705389/90
email: bsn@niharinfo.com
Website: wwwniharinfo.com

NOTICE

Notice is hereby given that the twenty-sixth Annual General Meeting of the Members of M/s. Nihar Info Global Limited will be held on Wednesday, the 30th day of December, 2020 at 4.30 P.M. (IST) **through video conferencing ('VC') / other audio visual means ('OAVM')** to transact the following business:

ORDINARY BUSINESS:

Item No.1:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

Item No.2:

To appoint a Director in place of Mrs. Boda Vijaya Lakshmi (DIN: 02402230), who retires by rotation and being eligible, offers herself for re-appointment.

Item No.3:

Re-appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, M/s G C Rayulu & Associates, Chartered Accountants, (Firm Registration No.: 003233S) be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for a term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 31st Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee, in consultation with the Auditors and that such remuneration may be paid as agreed upon between the Board of Directors and the Auditors.”

“RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

SPECIAL BUSINESS:

Item No.4:

Re-appointment of Mr. Juvviguntla Sundarasekhar as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Rules framed thereunder and Schedule IV to the Act and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements)

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Regulations, 2015, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Juvviguntla Sundarasekhar (DIN:07039521) as an Independent Director of the Company, not liable to retire by rotation, for his further term of five consecutive years w.e.f. 30th September, 2019 up to 29th September, 2024 as recommended/approved by the Nomination and Remuneration Committee and the Board of Directors at its meeting held on 14th November, 2019.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things, necessary and expedient to give effect to the above resolution.”

Item No.5:

Re-appointment of Mr. Ajit Kumar Nagrani as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Rules framed thereunder and Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for the re-appointment of Mr. Ajit Kumar Nagrani (DIN: 03292788) as an Independent Director of the Company, not liable to retire by rotation, for his second term of five consecutive years w.e.f. 13th November, 2020 up to 12th November, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, necessary and expedient to give effect to this resolution.”

Item No.6:

Revision of the remuneration of Mr. Boda Divyesh Nihar, Managing Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including rules, notifications, and statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, and further to the recommendation of Nomination and Remuneration Committee and Audit Committee, approval of the Members be and is hereby accorded for the revision of the remuneration of Mr. Boda Divyesh Nihar (DIN: 02796318), Managing Director of the Company on following terms & conditions effective from 01st January, 2021 for a period of 1 year.”

Particulars	Amount (₹)
Terms	1 Year
Basic Salary	60,000
House rent Allowance	30,000
Conveyance Allowance	5,000
Attendance Allowance	5,000
Total	1,00,000.

“RESOLVED FURTHER THAT the directors on the board of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regards.”

Item No.7:

Approval for Material Related Party Transactions.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Section 188 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to ratify/ approve all existing contracts / arrangements/ agreements and to enter into contract(s)/ transaction(s) with M/s. Nihar Stocks Ltd, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase of goods, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹20 Crore for the financial year 2020-21, 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 be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and be authorized to approve aforesaid transactions and the terms & conditions thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an on-going basis as may be required in its absolute discretion pursuant to the above Resolution.”

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

NOTES FOR MEMBERS' ATTENTION

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.niharinfo.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part to this Notice.

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8. The M/s G C Rayulu & Associates, Chartered Accountants, have given a confirmation to the effect that they are eligible for their re-appointment and that they have not been disqualified in any manner from their Re-appointment as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected up to the date of AGM, i.e. 30th December, 2020 in electronic mode by sending a request on email to bsn@niharinfo.com.
10. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 24th December, 2020 to 30th December, 2020 (both days inclusive).
12. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
13. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.).
14. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all the documents with shareholders in electronic mode, wherever the same has been agreed to by the shareholders. Further, the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company to do the needful.
15. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shares to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form will be accepted by the RTA.
16. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

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17. Members are requested to furnish or update their e-mail IDs with Company's RTA for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
18. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the Registrar And Share Transfer Agent of the company and correspond with them directly regarding share transmission/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
19. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person to whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
21. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
22. Instructions for e-voting and joining the AGM are as follows:

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice. The instructions for e-voting are given here in below.
- II. The remote e-voting period commences on Sunday, 27th December, 2020 (9:00 A.M. IST) and ends on Tuesday, 29th December, 2020 (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 23rd December, 2020 i.e. cutoff date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. 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.
- IV. The voting rights of Members shall be in proportion to their shares with the paid-up Equity Share Capital of the Company as on the cut-off date.

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V. The details of the process and manner for remote e-voting are explained herein below:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered with CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN for the Nihar Info Global Limited.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present at the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated at the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address cs.kotasrinivas@gmail.com and to the Company at the email address viz. bsn@niharinfo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:

- (i) For Physical shareholders please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.
- (iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

E. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that the Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id viz. bsn@niharinfo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account

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number/folio number, email id, mobile number at (company email id). These queries will be replied to by the Company suitably by email.

23. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
24. Mr. Kota Srinivas, Practicing Company Secretary, bearing C.P. Number: 14300 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
25. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.niharinfo.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communication to the BSE Limited.

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Explanatory Statement for item No.4& 5

As per the provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 read with rules thereunder, the Company had appointed Mr. Juvviguntla SundraSekhar and Mr. Ajit Kumar Nagarani as Independent directors as per the requirements of the Companies Act, 2013 for a term of 5 years.

Since the Independent Directors Mr. Juvviguntla SundraSekhar and Mr. Ajit Kumar Nagarani of the Company completed 5years, they are further eligible for re-appointment for one more term.

The Performance evaluation of the Independent Director were conducted by the entire Board (Excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc.

Accordingly, based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting, have approved and recommended the reappointment of the aforesaid Independent Director, for a Second term as provided in the resolution and they shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

The Company has received declaration from all the Independent Director confirming that he meet with the criteria of Independence as prescribed under sub- section (6) of Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions specified in the said Act for re-appointment as Independent Directors. The Board recommends, the Resolution as set out in item no, 4 & 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than the Independent Directors for their appointment, is in any way concerned or interested in the Resolution as set out in item no. 4 & 5 of the Notice.

Explanatory Statement for item No.6

Mr. Boda Divyesh Nihar, was appointed and designated as Managing director of the Company by the Board at its Meeting held on 30th August, 2019 for a period of 5years.The same was subsequently approved by the members at the AGM held on 29th September 2019.

Further, considering the contribution of Mr. Boda Divyesh Nihar and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 14th August 2020, approved the revision in the remuneration of Mr. Boda Divyesh Nair for a period of 1 year with effective from 01st January, 2021 on the terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Boda Divyesh Nihar as decided by the Board is required to be approved by the Members at their meeting.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of Special Resolution.

Explanatory Statement for item No.7

Pursuant to Section 188 of the Companies Act, 2013 (“the Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board and prior approval of the members by resolution in case certain Related Party Transactions exceed such

26th Annual General Meeting | F.Y. 2019-20

sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

However, pursuant to regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders through Ordinary Resolution is required for all 'material' related party transactions (RPT) even if they are entered into in the ordinary course of business on an arm's length basis. For this purpose, a RPT will be considered 'material' if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The transactions to be entered into by the Company, together with transactions already entered into by the Company with related parties, during the current financial year, even though are in the ordinary course of business and on an arm's length basis, are estimated to exceed 10% of the annual turnover of the Company as per the audited financial statements of the Company of the year ended 31st March, 2020:

The transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the above, it is proposed to seek approval of the members of the Company through an Ordinary resolution for the above transactions and the related parties are abstained from voting on the resolution as set out at Item No. 7.

Your Directors recommend an Ordinary Resolution as set out in Item no. 7 of the Notice for the approval of Members.

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors, eligible for appointment / re-appointment vide Item no. 2, 4 & 5 are as follows:

Name of Director	Mrs. Vijaya Lakshmi Boda	Mr. Ajit Kumar Nagarani	Mr. Juvviguntla SundraSekhar
DIN	02402230	03292788	07039521
Date of Birth	01/05/1964	04/08/1954	09/09/1954
Date of Appointment	13/08/2018	13/11/2015	30/09/2014
Qualification	Graduate	MSc. Military Sciences	M.Sc (Gold Medalist) and Advanced certificate in management from Syracuse, USA.
Experience	07 Years of experience in relevant IT Industry.	25 years of Army Career as Armored Regiment, Instructor at National Defense Academy Military Assistant to Deputy Chief of the Army Staff & ADC to the President of India	Worked as a Preventive officer in 1977 at customs & Central Excise(AP), from 1981-1983 he worked in Indian Revenue Services(IRS) as income tax officer.
Expertise in specific functional area	Overall Advisory	Overall Advisory	Overall Advisory
List of other Directorship held in other listed companies	Nil	Nil	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director	Nil	Nil	Nil
No. of shares held in Company	47	Nil	Nil
Relationship between Directors inter-se	Wife of Mr. BSN Suryanarayana	Nil	Nil

Place: Secunderabad
Date: 30/11/2020

By the Order of the Board of Directors

Sd/-
BODA DIVYESH NIHAR
Managing Director
DIN: 02796318

DIRECTORS' REPORT

To
The Members,

The Directors submit 26th Annual Report of the Company along with the audited financial statements for the financial year (FY) ended March 31, 2020.

1.FINANCIAL SUMMARY

The Company's financial performance, for the year ended March 31, 2020 is summarized below:

(₹ In Lakhs)

Particulars	Current Year ended 31 st March, 2020	Previous year ended 31 st March, 2019
Gross Revenue	762.02	588.12
Profit before interest, depreciation & taxes	52.29	7.44
Interest	11.93	4.12
Depreciation & Amortization	1.47	2.22
Profit /Loss After Tax	31.42	1.20

2.PERFORMANCE OF THE COMPANY

The turnover and profit of the Company for the current year is ₹.762.02 Lakhs and ₹. 31.42 Lakhs as against corresponding figures of the previous year of ₹. 588.12 Lakhs and ₹. 1.20 Lakhs respectively.

3.DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the financial year 2019-20.

4. PORTFOLIO**(1) Sales through Other Portals**

The company Nihar Info Global Limited is a Premium Seller on all the following leading portals of **INDIA**:

Amazon.in: The Company has registered a good number of sales through Amazon.in and has plans to expand the Fulfillment Centers through Amazon Go Local and Amazon FBA program. The Company is planning to increase its sales volume by partnering with new Brands. The Company is currently processing through its Registered Warehouse in Secunderabad which is a certified Amazon Seller Flex Site. With the advantage of Amazon Seller Flex Site the company is able to sell all the products under the Prime Tag by assuring Faster and Guaranteed Deliveries.

Flipkart.com: The Company has been selling on Flipkart.com with the Flipkart Assured Tag for all its products. The Flipkart Assured Tag promises Quality and Faster Deliveries. The Company has been increasing its sales considerably with the addition of new products every month. The Company plans to launch more Brands and expand its categories on Flipkart.com.

Paytm.com: The Company has been selling on Paytm.com successfully for the last 4 years. Paytm.com has always been a supporting portal and the company has done good sales through these portal. The Company plans to sell mobile accessories and computer accessories to expand its product range on paytm.com.

Snapdeal.com: The Company has been selling on Snapdeal.com through the OC+ program and has been selling various products like Computer and Mobile Accessories. The company has been maintaining its selling pace constantly in Snapdeal.com.

Olx.in / Quikr.com: The Company sells various refurbished products through OLX.in. The company liquidates most of its bad inventory through this portal on discounted prices.

The categories under which the company has listed its products for sale on aforementioned portals are detailed below:

- i) **Large Appliances:** - LED TVs, Washing Machine, Dishwasher, Refrigerator, Air Conditioner etc.
- ii) **Small Appliances:** Kettles, OTG, Vacuum Cleaners, Mixer Grinder, Wet Grinder, Geysers, Room Heaters etc.
- iii) **Home & Kitchen Products:** Water Purifier, Air Purifier, Lunch Box, Iron Box, Thermo flask, Sippers, Cooktops, Fans, Toasters, Hand Blenders, Kettles etc.
- iv) **Laptops & Desktops.**
- v) **Computer Accessories:** - Speakers, Headphones, Keyboards, Cables etc.
- vi) **Mobiles & Tablets:** - iPhone, iPad, 10+ inch tablet, Smartphones, Feature Phones etc.
- vii) **Corporate Gifts:** - Diaries, Calendars, Awards & Mementos, T-Shirts, Caps, Festival Gifts, Employee Gifts, Dealer Gifts, Pen Drives, Power banks, Electronic Gifts, Table Top items, Customized Gifts etc.

The Company is in a constant process of increasing the number of products and categories. To sell quality products, company has partnered / associated with many manufacturers and brands includes but not limited to:

- ❖ Samsung India Electronics Pvt Ltd
- ❖ BenQ India Pvt. Ltd.
- ❖ Brightstar Telecommunications India Ltd.
- ❖ Wacom India Private Limited
- ❖ Logitech Electronics India Pvt Ltd
- ❖ Eureka Forbes Limited
- ❖ Godrej Industries Limited
- ❖ Eveready Industries India Ltd
- ❖ Portronics Digital Pvt. Ltd
- ❖ V I P Industries Limited
- ❖ Elgi Ultra Industries Limited
- ❖ MMTC - PAMP India Private Limited
- ❖ Zook
- ❖ iBall (Best IT World India Private Limited)
- ❖ Wildcraft India Private Limited

- ❖ Redington (India) Limited
- ❖ Ingram Micro India Private Limited.
- ❖ Supertron Electronics Pvt. Ltd.

(2) B2B eCommerce / Corporate Sales / Bulk Orders:

The Company has been receiving a good number of B2B Orders through Amazon.in and Flipkart.com for the various products listed in these portals.

The Company has partnered with various brands like Samsung, Benq, Logitech to provide various solutions like Video Conferencing, Professional Displays, Interactive Displays, Video Walls, Large Format Displays. The Company has been able to capture the AV Market and has acquired good number of Corporate Customers in this vertical.

(3) Nihar Market eCenter (one stop shop for E-commerce, E-Services and E-Movies):

The company has made a technology platform ready for Nihar Market E-Center which is a one stop shop for E-commerce, E- Services and E-Movies and will be through franchise concept in India.

Nihar Market E-center- The Nihar Market eCenter, it will be through Franchisee initially in Hyderabad, it will be expanded on Pan India basis. The franchisee Centers of the Company will offer a wide range of Products and Services and will act as the Last Mile Offline Touch Points. The Company has appointed KPMG to provide Advisory Services for Reviewing the current Growth Strategy of eCommerce and eServices and Redesigning the Growth Strategy and operationalizing the same.

The company plans to have a pilot launch of the Nihar Market eCenters in Hyderabad and later expand to other locations in India. The company has signed agreements with various aggregators and Manufacturers. It will provide both eServices and eCommerce. The e- center will provide more than 100 Services and more than 1000 products in course of time.

Nihar Market eCenter is a one stop Shop for eCommerce, eServices and eMovies. The company has the following eCommerce Portals for dealing with different items.

5. DISCLOSURE PURSUANT TO CLAUSE 5A OF THE LISTING AGREEMENT:

As per Clause 5A of the Listing Agreement inserted as per SEBI notification no: SEBI/CFD/DIL/LA/1/2009/24/04 dated April 24, 2009, the details in respect of the shares, which were issued pursuant to Composite Scheme of Amalgamation and Arrangement and lying in the suspense account till March 31, 2020 is as under.

Description	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	121	37116
Number of shareholders who approached issuer for transfer of shares from suspense account during the year	-	-
Number of shareholders to whom shares were transferred from suspense account during the year	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	121	37116

The Voting rights on the shares outstanding in the suspense accounts on March 31, 2020 shall remain frozen till the rightful owner of such shares claims the shares. Incompliance with the said requirements the shares are transferred in to one folio in the name of Unclaimed Suspense Account.

6. DECLARATION BY DIRECTORS REGARDING STATUTORY PAYMENTS:

As regards the comments by the Auditor's Report regarding statutory dues, we wish to inform you that the company will clear the statutory dues at the earliest possible. The Company has paid ₹. 6,41,231 towards statutory dues during the period 2018-19.

7. FINANCIAL STATEMENTS

Full version of the Annual Report 2019-20 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis, Corporate Governance Report) are being sent via email to all shareholders who's email address are registered with Company.

Full version of Annual Report 2019-20 is also kept open for inspection by any member. The members can send an email to bsn@niharinfo.com upto the date of ensuing Annual General Meeting (AGM). The same is also available at the Company's website at www.niharinfo.com.

8. SHARE CAPITAL

The paid up equity share capital as on 31st March, 2020 was ₹. 8,15,77,480/- divided into 81,57,748 Equity Shares of face value of ₹. 10/- each. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, and has not granted any stock options.

9. TRANSFER TO RESERVES

In FY 2019-20, no amount has been transferred to Reserves during the period under review.

10. DETAILS OF SUBSIDIARY /ASSOCIATE COMPANY:

The Company has no subsidiary as on March 31, 2020. M/s. Nihar Stocks Limited is an associate company within the meaning of section 2(6) of the Companies Act, 2013 ("Act") and its Summarized performance and financial position is given below (Pursuant to first proviso to Sub-section (3) of Section 129 of the Companies act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014).

Financial period ended -31st March 2020

Share Capital	₹ 15,25,000 Equity Share Capital
Reserves & Surplus-	₹ (41,37,327)
Total Assets-	₹ 20,40,66,604
Total Liabilities	₹ 4,97,50,758
Non Current Investments	₹ 1,18,94,000
Turnover	₹ 20,14,88,392
Profit / Loss before taxation	₹ (27,58,282)
Profit / (Loss) after taxation	₹ (27,58,282)

11. PARTICULARS OF REMUNERATION OF DIRECTORS / KMP / EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this Report as ANNEXURE I.

12. SECRETARIAL AUDITORS

As per the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed M/s Kota & Associates (CP No. 14300), Practicing Company Secretaries, Hyderabad to undertake the Secretarial Audit of the Company for the Financial Year 2019-20. The Secretarial Audit Report in Form No MR-3 for the Financial Year 2019-20 is annexed herewith as ANNEXURE III and forms a part of this report.

13. INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Board of Directors is satisfied with the adequacy of the internal control system in force in all its major areas of operations of the company. The company established and maintaining effective control system. The Board of Directors possessing a sound working knowledge of activities. The Company has an external Chartered accountant as internal auditor to evaluate and observe the system of internal control structure of a business organization and to determine whether the company's business policies and activities are followed or not. Also, to observe and review the internal controls, whether the work flows of organization being done through the approved policies of the company and similar matters. Internal Auditors present its report to the Audit Committee. The audit committee assists the board of directors in monitoring the integrity of the financial statements and the reservations, if any, expressed the company's auditors including, the financial, internal and secretarial auditors based on their inputs, the board is of the opinion that the company's internal controls are adequate and effective.

14. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations and disclosures relating to material departures.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view to the state of affairs of the Company as on 31st March, 2020 and of the profit of the Company for the period.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 149 of the Act, Mr. Jagadeeswara Rao Reddi, Mr. J. SundaraSekhar and Mr. Ajit Kumar Nagrani were appointed as independent directors. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company. Pursuant to the provisions of Section 203 of the Act, the key managerial personnel of the Company are- Mr. Divyesh Nihar Boda - Managing Director, Mr. Boda Satyanaga Suryanarayana - Non-Executive Director, Ms. Vijaya Lakshmi Boda - Woman Director, Ms. Basava S R Priynka - Chief Financial Officer and Ms. Garima Raj - Company Secretary.

16. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. DECLARATION FROM MANAGING DIRECTOR & CFO CERTIFICATION

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) and part B OF Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report.

18. AUDITORS

In accordance with the provision of section 139 of the Companies Act, 2013 and rules made thereunder, the board, on the recommendation of the Audit Committee, has appointed M/s G C Rayulu & Associates, Chartered Accountant as the statutory auditors of the Company, up to the conclusion of the 26th Annual General Meeting of the Company.

19. EXTRACT OF THE ANNUAL RETURN

In accordance with requirements under Section 134(3) (a) and Section 92(3) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in form MGT 9 is given in ANNEXURE IV which forms part of this report. The same is also available on the Company's website www.niharinfo.com.

20. CORPORATE GOVERNANCE

All the requirements of the Corporate Governance are adhered to both in letter and spirit. All the committees of the Board of Directors meet at regular intervals as required in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Board of Directors have taken all necessary steps to ensure compliance with all statutory requirements. The Directors and Key Managerial Personnel of your Company have complied with the approved 'Code of Conduct for Board of Directors and Senior Executives of the Company'.

The report on Corporate Governance as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report and is annexed as ANNEXURE V.

21. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE MEETINGS

The details regarding the number of meetings of the Board of Directors and Committee meetings during the period under review is given in the Corporate Governance Report.

22. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

23. MANAGEMENT DISCUSSION AND ANALYSIS

A detailed report on the Management Discussion and analysis is annexed as ANNEXURE VI and forms part of this report.

24. NOMINATION AND REMUNERATION POLICY

Pursuant to the requirement under Section 134(3) (e) and Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board of Directors has in place a policy which deals with the manner of selection of Board of Directors and Managing Director and their remuneration. The objectives and key features of this policy are:

- (a) Formulation of the criteria for determining qualifications, positive attributes of directors, Key Managerial Personnel (KMP) and senior management personnel and also independence of Independent Directors;
- (b) Aligning the remuneration of Directors, KMPs and senior management personnel with the Company's financial position, remuneration paid by its industry peers etc.
- (c) Performance evaluation of the Board, its committees and Directors including Independent Directors;
- (d) Ensuring Board diversity;
- (e) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down; and
- (f) Directors' induction and continued training. The Nomination and Remuneration policy of the Company is available on Company's website www.niharinfo.com.

25. RELATED PARTY TRANSACTIONS

All related party transactions those were entered during the financial year were in the ordinary course of business and on arm's length basis. All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and which can be foreseen and accordingly the required disclosures are made to the Audit Committee on quarterly basis in terms of the omnibus approval of the Committee. Details of transactions with related parties as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in ANNEXURE – II in Form AOC-2 and forms part of this Report.

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company at www.niharinfo.com.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The loan given or guarantee provided, or investment made by the Company during the financial year 2019-20 as per Section 186 of the Companies Act, 2013 have been given in the Balance Sheet and Audit Report.

27. DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on 31st March, 2020, 99.01% of the share capital stands dematerialized.

28. DISCLOSURE ON AUDIT COMMITTEE

The Audit Committee as on March 31, 2020 comprises of the following Directors:

- | | | |
|--------------------------------------|---|----------|
| i) Mr. Jagadeeswara Rao Reddi | - | Chairman |
| ii) Mr. Boda Satyanaga Suryanarayana | - | Member |
| iii) Mr. J. SundaraSekhar | - | Member |

All the recommendations of the Audit Committee were accepted by the Board of Directors.

29. RISK ASSESSMENT AND MANAGEMENT

Your company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework.

During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

30. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OF COMPANIES ACT, 2013

During the financial year ended 31st March 2020, there were no frauds reported by the auditors to the Audit Committee or the Board under Section 143 (12) of the Companies Act, 2013.

31. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

32. COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India i.e. Secretarial Standard-1 (SS-1) on the meetings of Board of Directors and Secretarial Standard-2 (SS-2) on General Meetings.

33. NATURE OF BUSINESS

There has been no change in the nature of business of the Company.

34. FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The details of familiarization programmes imparted to Independent Directors are available on the website of the Company, www.niharinfo.com under the head 'Board of Directors', 'Familiarisation Programme'.

35. CORPORATE SOCIAL RESPONSIBILITY

The company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within the purview of Section 135(1) of the companies Act, 2013 and hence, it is not required to formulate policy on Corporate Social Responsibility.

36. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014

The Particulars with respect to Conservation of energy, Technology observation and Foreign exchange earnings and outgo as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given below:

- **CONSERVATION OF ENERGY:** The operations of the Company are not energy intensive and every effort has been made to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient computers and equipment with latest technologies.
- **RESEARCH AND DEVELOPMENT:** No amount was spent in Research and Development during the year 2019-20.
- **TECHNOLOGY ABSORPTION:** Your Company is constantly upgrading its technological excellence with emerging technologies.
- **Exports and outgo:** The Company has not any foreign exchange earnings during the year 2019-2020.

37. HUMAN RESOURCES

Your Company believes in engaging human resources as they are the key differentiator for the success of the Company. Keeping the employees engaged and committed can go a long way in attainment of objectives and ensuring sustained business performance. In line with this, your Company has initiated several interventions that will enhance the engagement of the employees.

38. LISTING

Your Company's shares continue to be listed on BSE Limited and are actively traded. The listing fee to BSE Limited for the year 2020-21 has been paid by your Company.

39. POLICY AGAINST SEXUAL HARASSMENT AT WORKPLACE

Pursuant to the provisions of Section 4(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has in place an Internal Complaints' Committee. The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of complaints received:	Nil
No. of complaints disposed off:	NA

40. CODE OF CONDUCT

Directors, Key Managerial Personnel and Senior Management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company. The Code of Conduct is available on the Company's Website www.niharinfo.com.

41. POLICY FOR PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY

In compliance with Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company has in place the policy for preservation of document and archival policy.

42. ACKNOWLEDGEMENTS

Your Directors would like to place on the record deep appreciation to our Shareholders, Customers and Bankers. Finally, we appreciate and value the contributions made by all our employees.

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

ANNEXURE – I

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) AND SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The Ratio of the remuneration of each Director to the median remuneration to the employee of the Company for the financial year 2019-20: NA

Notes:

1. The employees have adequate experience to discharge responsibilities assigned to them.
2. None of the employees are relatives of the Directors of the Company.
2. Percentage increase in remuneration of each Director, Chief financial officer, Company Secretary in Financial Year 2019-20: NA
3. Percentage increase in the median remuneration of employees in the financial year 2019-20: NA
4. Number of the Permanent employees on the rolls of the company as on 31.03.2020: 07
5. Average percentile increase in salaries of Employees other than Managerial Personnel in the last financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and any exceptional circumstances for increase in the Managerial Remuneration (if any): NA
6. Affirmation of remuneration is as per the remuneration policy of the company.
It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted by the Company.

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

ANNEXURE – II

Form No.AOC-2

Particulars of contracts / arrangement entered into by the Company with Related Parties
(Pursuant to clause(h) of Sub section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No	Name of Related Party and Relation	Nature of Relation	FY 2019-20 Amount paid in ₹	FY 2018-19 Amount paid in ₹
1	Mr. Boda Satyanaga Suryanarayana-Promoter	Director	9,32,427.33	-
2	Nihar Stocks Limited – Promoter group	Investment Company	(59,31,332.00)	4,52,74,703.00
3	B Vijaya Lakshmi	Woman Director	2,71,869.00	91,869.00
4	BSN Corporate Advisory Services (P) Ltd	KMP having significant influence	17,11,031.00	19,06,531.00

Sr No	Name of Related Party	Relationship	Nature of transaction	Salient terms	Amount paid(Rs.)
1	Mr. BSN Suryanarayna - Promoter	Promoter	Advance taken from director	NA	9,32,427.33
1	Mr. B Divyesh Nihar - Promoter	Managing Director	Advance taken from director	NA	12,37,665.00
2	M/s. Nihar Stocks Limited – Promoter group	Investor company having significant influence	Purchase of goods	NA	5,79,65,176.00
3	M/s. Nihar Stocks Limited – Promoter group	Investor company having significant influence	Sale of goods	NA	4,17,189.00
4	M/s. Nihar Stocks Limited – Promoter group	Investor company having significant influence	Business advance	NA	63,41,952.00
5	Mrs. B. Vijaya Lakshmi - Promoter	Promoter	Rent	As per the agreement	1,80,000.00
6	M/s. BSN Corporate Advisory Services (P) Ltd.	KMP having significant influence	Repayment	NA	(1,95,500.00)

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

ANNEXURE – III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]]

To
The Members of
M/s. NIHAR INFO GLOBAL LIMITED
CIN: L67120AP1995PLC019200
Hyderabad.

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Nihar Info Global Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 as per the **Annexure – I** to this secretarial audit report, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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 Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (The company has not issued and listed any debt securities during the period under review)

- (e) The Securities and Exchange Board of India (Registrars to an Issue Companies Act and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client; (The Company is not registered as Registrar to issue and Share Transfer Agent during the year under review.)
 - (f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (The company has not delisted/proposed to delist its equity shares from Stock Exchange during the period under review.)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (The company has not bought back / proposed to buy-back any of its securities during the period under review)
 - (i) The Securities and Exchange Board of India (Share based Employee Benefits), Regulations, 2014.
- vi. The Management has identified and confirmed the following laws specifically applicable to the Company:
1. The Information Technology Act, 2000;

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

- i. Secretarial Standards with regard to meetings of Board of Directors (SS-1) and General meetings (SS-2) issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the financial year under review the Company has complied with the provisions of the Companies Act 2013, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director. However, the intimation of Independent Director appointment was not done and the relevant eform filing to be done.
- ii. Adequate notice is given to all directors to schedule the Board /Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance 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.
- iii. All decisions of the Board and Committees were carried out with requisite majority.

We further report that on the basis of the compliance mechanism established by the Company and based on the certificates issued by the company secretary, we are of the opinion 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.

We further report that during the audit period, there were specific events/actions:

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- i. The company has to regularly update the website of the company with relevant information such as policy on Insider trading, updation of director information, etc.,
- ii. There were delay in RTA and other vendor payments.

We have relied on the information supplied and representation made by the Company and its officers for system and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

For KOTA& ASSOCIATES,
Company Secretaries

Kota Srinivas
Membership No: F10597
CP No: 14300
UDIN: **F010597B001311501**

Place: Hyderabad
Dated: 25.11.2020

ANNEXURE-A to the Secretarial Audit Report
(To the Secretarial Report of M/s. Nihar Info Global Limited for the FY 2019-20)

To
The Members
M/s. Nihar Info Global
Limited CIN: L67120AP1995PLC019200
Hyderabad.

Dear Sirs,

Sub: Annexure – I to the Secretarial Audit Report to your Company for the FY 2019-20.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we 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. Our 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.

For KOTA & ASSOCIATES,
Company Secretaries

Kota Srinivas
Membership No: F10597
CP No: 14300
UDIN: **F010597B001311501**

Place: Hyderabad

Date: 25.11.2020

ANNEXURE - IV**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

For the financial year ended on 31.03.2020

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.)

I. REGISTRATION & OTHER DETAILS

a.	CIN	L67120TG1995PLC019200
b.	Registration Date	12 th January, 1995
c.	Name of the Company	NIHAR INFO GLOBAL LIMITED
d.	Category/Sub-category of the Company	Public Company/Limited by Share
e.	Address of the Registered office & contact details	Nihar House, No.34, Ganesh Nagar, West Marredpally, Secunderabad, Telangana– 500026
f.	Whether listed company	Yes
g.	Name, Address & contact details of the Registrar & Transfer Agent	M/s. Aarathi Consultants Private Limited Gagan Mahal Street No. 7, Aravindra Nagar, Domalguda, Himayath Nagar, Hyderabad, Telangana – 500029 Tel: 040-27638111/27634445 E-mail: info@aarthiconsultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Information Technology Design & Development Services	9983	11.25
2	Ecommerce	51902	10.88
3	Trading Activity	35105	72.60

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr No	Name & Address of the Company	CIN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1	M/s. Nihar Stocks Limited Plot No.34, Nihar House, Ganesh Nagar Colony, West Marredpally, Hyderabad, Telangana 500026.	U67120TG1996PLC025005	Associate	Nil	Section 2(6) of the Act

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i. Category-wise of Shareholding

Shareholding Pattern as on 31st March 2019:

Category	No. of Shares	% of Shareholding
Promoter & Promoter Group	31,50,319	38.62
NRI/ OCB	15,951	0.20
FII/ Banks	0	0
Mutual Funds UTI	0	0
Foreign Institutional Investors	0	0
Trusts (TTD)	1,00,000	1.22
Indian Public	50,07,429	61.38
Total	81,57,748	100

Shareholding Pattern as on 31st March 2020

Category	No. of Shares	% of Shareholding
Promoter & Promoter Group	30,80,319	37.76
NRI/ OCB	2,686	0.20
FII/ Banks	0	0
Mutual Funds UTI	0	0
Foreign Institutional Investors	0	0
Trusts (TTD)	1,00,000	1.22
Indian Public	49,74,743	61.38
Total	81,57,748	100

ii. Shareholding of Promoters (including the Promoter Group)

Sr. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during The Year
		No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	
1	Nihar Stocks Ltd.	12,59,403	15.44%	59.55%	11,89,403	14.58%	84.08%	24.53%
2	Mr. Boda Satyanaga Suryanarayana	6,25,425	7.67%	93.45%	6,25,425	7.67%	93.45%	0
3	Mrs. Boda Nithisha	4,66,050	5.71%	0	4,66,050	5.71%	0	0
4	Mr. Divyesh Nihar Boda	4,11,394	5.04%	0	4,11,394	5.04%	0	0
5	BSN Corporate Advisory Services Pvt. Ltd.	3,88,000	4.76%	0	3,88,000	4.76%	0	0
6	Boda Vijaya Laxmi	47	0.0005%	0	47	0.0005%	0	0
	Total	31,50,319	38.62%	42.36%	30,80,319	37.76%	51.44%	-9.08%

iii. Change in Promoters' Shareholding (including the Promoter Group)

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Transactions during the year		Cumulative Shareholding at the end of the year	
		No. of shares held	% of total shares of the Company	Date of transaction	No. of shares	No. of shares held	% of total shares of the Company
1.	M/s. Nihar Stocks Limited	12,59,403	15.44%	05/02/2020	70,000	11,89,403	14.58%

There is no change in Other Promoters Shareholding

iv. Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No.	Name	No of shares
1	Gopala Krishna Yalamanchili	2,59,311
2	Giridhar Gupta Somisetty	2,50,000
3	Mohana Rao Vadlamudi	2,40,318
4	Karnati Rajendra Prasad	2,26,628
5	VeeraVara Prasad Vasireddy	1,65,022
6	Pratap Reddy Kumbum	1,10,000
7	Tirumala Tirupati Devasthanams	1,00,026
8	Krishnaraj Securities Pvt Ltd	1,00,000
9	Durga Kaliki Pakalapati	1,00,000
10	Vetcha Seshu Babu	1,00,000

v. Shareholding of Directors & KMP

Sr No.	Mr. Boda Satyanaga Suryanarayana Non- Executive Director	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	6,25,398	7.67%		
2.	Date wise increase/decrease in promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)*	There is no change in Promoters Shareholding			
3.	At the end of the year			6,25,398	7.67%

Sr. No	Mr. Divyesh Nihar Boda Managing Director	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	4,11,394	5.04%		
2.	Date wise increase/decrease in promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)*	There is no change in Promoters Shareholding			
3.	At the end of the year			4,11,394	5.04%

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Sr No.	Mrs. Vijaya Lakshmi Boda Non- Executive Director	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	47	0.0005%		
2.	Date wise increase/decrease in promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)*	There is no change in Promoters Shareholding			
3.	At the end of the year			47	0.0005%

V. INDEBTEDNESS

The details about the borrowings of the company are given separately in the schedules of the Balance Sheet.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Executive Director & Key Managerial Personnel: Nil

2. Sitting Fees paid to Non-Executive Independent Directors during the Financial Year 2019-20

Particulars of Sitting Fees paid	Name of the Directors		
	Mr. J. SundaraSekhar	Mr.JagadeeswaraRao Reddi,	Mr. Ajit Kumar Nagrani
Remuneration paid	₹ 25,000	₹ 30,000	₹ 5,000
Total	₹ 25,000	₹ 30,000	₹ 5,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY, DIRECTORS AND OTHER OFFICERS IN DEFAULT					
Penalty	Nil				
Punishment					
Compounding					

During the year 2019-20, there were no penalties/punishment/compounding of offences under the Companies Act 2013.

Place: Secunderabad
Date: 30/11/2020

By the Order of the Board of Directors

Sd/-
BODA DIVYESH NIHAR
Managing Director
DIN: 02796318

ANNEXURE – V**CORPORATE GOVERNANCE REPORT**

(Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at M/s Nihar Info Global Limited is as under:

I. PHILOSOPHY ON CODE OF GOVERNANCE

M/s. Nihar Info Global Limited (hereinafter referred to as ‘Company’), believes that Corporate Governance is an essential element of business, which helps the Company to fulfill its responsibilities to all its stakeholders. Company is committed to adopting global best practices in Governance and Disclosure. Company believes that highest standards of Corporate Governance are essential to enhance long term value of the Company for its stakeholders and practice the same at all levels of the organization. Ethical business conduct, integrity and commitment to values, which enhance and retain stakeholders’ trust are the traits of your Company’s Corporate Governance. Good Governance practices stem from the culture and mindset of the organization. Your Company considers fair and transparent Corporate Governance as one of its core management tenets. Your Company follows the best governance practices with highest integrity, transparency and accountability.

II. BOARD OF DIRECTORS**Composition of Board:**

The current policy of the Company is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on Director’s 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 of Companies Act, 2013, adopted by the Board, is appended as to the Board Report. We affirm that the remuneration paid to the Director is as per the terms laid out in the remuneration policy of the Company. Board composition and category of Directors, the Company’s policy is to maintain optimum combination of Executive and Non- Executive Directors.

The composition of the Board and category of Directors is as follows:

Sr. No.	Name of Director	Category	Designation
1	Mr. Boda Satyanaga Suryanarayana	Non-Executive Director	Director
2	Mr. B. Divyesh Nihar	Executive Director	Managing Director
3	Mr. Jagadeeswara Rao Reddi	Non-Executive-Independent Director	Director
4	Mr. J SundaraSekhar	Non-Executive-Independent Director	Director
5	Mr. Ajit Kumar Nagarani	Non-Executive-Independent Director	Director
6	Mrs. Vijaya Lakshmi Boda	Non-Executive- Non- Independent Director	Woman Director

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Number of Board Meetings:

During the Financial year 2019-20, the Board of Directors met 6 times on 29th May, 2019, 14th August, 2019, 30th August, 2019, 14th Sep, 2019, 14th November, 2019 and 14th February, 2020.

The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Listing Regulations and Secretarial Standards.

Directors Attendance Record and their other Directorships / Committee Memberships:

As required under the Listing Regulations, none of the Director is a member of more than Ten Board level Committees or Chairman of more than Five Committees across companies in which he/she is a Director. Relevant details of the Board as on 31st March, 2020 is as follows:

S. No	Name of Director	Attendance at the Meeting during 2019-20		No. of Directorships as on 31.03.2020	No. of Directorship/Committee Membership / Chairmanship held in Board Committees*	
		Board Meeting	AGM		Committee Membership	Chairmanship held in Board Committees
1	Mr. Boda Satyanaga Suryanarayana	6	Yes	3	1	0
2	Mr. B. Divyesh Nihar	6	Yes	1	1	0
3	Mr. Jagadeeswara Rao Reddi	6	Yes	2	2	1
4	Mr. J SundaraSekhar	5	Yes	1	2	1
5	Mr. Ajit Kumar Nagarani	1	Yes	2	0	0
6	Mrs. Vijaya Lakshmi Boda	5	Yes	2	0	0

* For this purpose, Two Committees viz. Audit Committee and Stakeholders Relationship Committee are considered.

Details of Familiarisation Programmes imparted to Independent Directors:

The details of the familiarization programmes imparted to Independent Directors is available on the website of the Company Website: 'www.niharinfo.com'.

Opinion of the Board for Independent Directors:

The Board hereby confirms that, in its opinion, the independent directors on the Board fulfil the conditions specified in the SEBI Listing Regulations and Companies Act, 2013 and are independent of the management.

Directors Shareholding

The details of the shares held by the Directors of the Company as on 31st March, 2020 are as follows:

Sr. No	Name of Director	Category	No. of shares held	% of the shares held
1	Mr. Boda Satyanaga Suryanarayana	Non-Executive Director, Chairperson	6,25,425	7.67
2	Mr. B. Divyesh Nihar	Executive Director, MD	4,11,394	5.04
3	Mr. Jagadeeswara Rao Reddi	Non-Executive - Independent Director	0	0
4	Mr. J Sundara Sekhar	Non-Executive - Independent Director	0	0
5	Mr. Ajit Kumar Nagarani	Non-Executive - Independent Director	0	0
6	Mrs. Vijaya Lakshmi Boda	Non-Executive - Non Independent Director	47	0.0005

Separate Meeting of the Independent Directors:

Pursuant to Para VII (1) of Schedule IV to the Companies Act, 2013, Independent Directors are required to hold at least one meeting in a financial year without the attendance of Non-independent Directors.

The Ministry of Corporate Affairs, vide its circular number 11, 2020 dated 24th March, 2020, stated that, considering the Corona (COVID 19) pandemic situation in the country, if the Independent Directors of a company could not hold such separate meeting in the financial year 2019-20, then, the same shall not be considered as violation.

The Independent Directors of the Company could not hold a separate meeting, without the attendance of Non-independent Directors in the financial year 2019-20, owing to the Corona (COVID 19) pandemic situation.

Code of Conduct:

The code of conduct for all Board Members and Senior Management has been laid down by the Company and is available on the website of the company. All the Board Members and Senior Management Personnel (as per Regulation 26(3) of the Listing Regulations) have affirmed compliance with the applicable code of conduct.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board as a whole, Chairman and the Non-Independent Directors was carried out by the Independent Directors. This exercise was carried out in accordance with the Nomination & Remuneration Policy framed by the Company within the framework of applicable laws. The Board carried out an annual evaluation of its own performance, as well as the evaluation of the working of its committees and individual Directors, including Chairman of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The evaluation process was reviewed in the light of the guidance note issued by the Securities and Exchange Board of India on Board evaluation dated January 5, 2017 and aligned in accordance with the requirements specified therein. While evaluating the performance and effectiveness of the Board, various aspects of the Board's functioning such as adequacy of the composition and quality of the Board, time devoted by the Board to Company's long-term strategic issues, quality and transparency of Board discussions, execution and performance of specific duties, obligations and governance were taken

into consideration. Committee performance was evaluated on the basis of their effectiveness in carrying out respective mandates, composition, effectiveness of the committees, structure of the committees and meetings, independence of the committee from the Board, contribution to decisions of the Board. A separate exercise was carried out to evaluate the performance of Independent Directors, who were evaluated on parameters such as level of engagement and contribution to Board deliberations, independence of judgment, safeguarding the interest of the Company and focus on creation of shareholders value, ability to guide the Company in key matters, attendance at meetings etc. The Directors expressed their satisfaction with the evaluation process.

Core Skill/ Expertise/ Competencies, identified by the Board of Directors:

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/ expertise/ competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Chart/Matrix of such core skills/expertise/competencies is as follows:

Sr. No.	Core Skills/Expertise/Competencies
1	Management and Strategy
2	Global Business Leadership
3	Understanding of IT services business
4	Knowledge on key industry and technology trends
5	International business management and familiarity with global policies and regulations
6	Corporate Strategy
7	Risk management
8	Financial management
9	Governance and Compliance
10	Stakeholders management
11	Performance management and evaluation
12	Regulatory, Government and Security matters

III. COMMITTEES OF THE BOARD

The Company has Three Board level Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

A. AUDIT COMMITTEE

Terms of Reference:

The terms of reference of Audit Committee includes the following:

Reviewing with the management, the annual financial statements before submissions to the Board for approval, focusing primarily on-

- Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of Section 217 (2AA) of Companies Act, 1956 / Section 134 (3) (c) of Companies Act, 2013.
- Changes, if any, in accounting policies and practices and reasons for the same.
- Qualifications in draft audit report.
- Major 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 accounting standards.
- Compliance with listing and other legal requirements relating to financial statements.

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- Disclosure of any related party transactions.

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor, the fixation of audit fees and approval of payment for any other services rendered by them.

Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

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, frequency of internal audit.

Discussions with internal auditors of any significant findings and follow up thereon.

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.

Discussions with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submissions to the Board for approval.

Reviewing, with the management, the statement of uses/ application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, the report submitted by the monitoring agency, and making appropriate recommendations to the Board to take up steps in this matter.

To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividend) and creditors.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations.
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- f. Statement of deviations:
 - (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 Listing Regulations.
 - (b) Annual statement of funds utilized for purpose other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations.

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Review financial statements, in particular the investments made by the Company's unlisted subsidiaries.

- Note report of compliance officer as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Formulate the scope, functioning, periodicity and methodology for conducting the internal audit.
- Review show cause, demand, prosecution notices and penalty notices which are materially important.
- Review any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Review any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company.
- Details of any joint venture or collaborations agreement.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Carry out any other function as its mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

Meetings and Attendance:

During the Financial 2019-20, the Audit Committee met 5 times on 29th May, 2019, 14th August 2019, 14th September, 2019, 14th November, 2019 and 14th February, 2020. The requisite quorum was present during all the meetings of the Audit Committee. The time gap between any two meetings of Audit Committee was less than 120 days.

The details of attendance of Audit Committee meetings are as under:

Name of Member	Category	Status	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. Jagadeeswara Rao Reddi	Independent Director	Chairman	5	5
Mr. Boda Satyanaga Suryanarayana	Director	Member	5	5
Mr. J. Sundara Sekhar	Independent Director	Member	5	5

Chief Financial Officer of the Company assists the Committee on financial concerns of the Company. The Chairman of the Committee briefs the Board members about the significant discussions at Audit Committee Meetings. All the members of the Audit Committee have accounting and financial management expertise. Chairman of the Audit Committee, Mr. Jagadeeswara Rao Reddi was present at the Twenty Fifth Annual General Meeting, held on 30th September, 2019, to answer the shareholders' queries.

B. NOMINATION AND REMUNRATION COMMITTEE

Terms of Reference of the Committee inter alia include the following:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on Board Diversity.

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- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- Consider extension or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors on the basis of the report of performance evaluation of Independent Directors.
- Specify the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- Recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- Review information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of Chief Finance Officer and the Company Secretary.
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.
- The Members of Nomination and Remuneration committee are Mr. J. SundaraSekhar, Mr. Jagadeeshwara Rao Reddi and Mr. Ajit Kumar Nagrani.

Mr. J. SundaraSekhar is the Chairman of Nomination and Remuneration Committee. The Committee's Composition and terms of reference are in compliance with provisions of the Companies Act, 2013, Regulation 19 of Listing Regulation and Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014, as amended from time to time.

Meetings and Attendance:

During the Financial 2019-20, the Nomination and Remuneration Committee met 4 times on- 29th May, 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020. The requisite quorum was present during all the meetings of the Nomination and Remuneration Committee. The time gap between any two meetings of Nomination and Remuneration Committee was less than 120 days.

Name of members and number of meetings held during the Financial Year 2019-20 are as follows:

Name of Member	Category	Status	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. J. SundaraSekhar	Independent Director	Chairman	4	3
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	4	4
Mr. Ajit Kumar Nagrani	Independent Director	Member	4	1

Chairman of the Audit Committee, Mr. J. SundaraSekhar was present at the Twenty Fifth Annual General Meeting, held on 30th September, 2019.

C. STAKEHOLDER RELATIONSHIP COMMITTEE:

Terms of Reference of the Committee, inter alia, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of Securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents

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- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Members of the Stakeholder Relationship Committee are Mr. B. Divyesh Nihar, Mr. Jagadeeswara Rao Reddi and Mr. J SundaraSekhar.

Meetings and Attendance:

During the Financial 2019-20, the Stakeholder Relationship Committee met 4 times on- 29th May, 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020. The requisite quorum was present during all the meetings of the Stakeholder Relationship Committee. The time gap between any two meetings of Stakeholder Relationship Committee was less than 120 days.

Name of members and number of meetings held during the Financial Year 2019-20 are as follows:

Name of Member	Category	Status	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. J. SundaraSekhar	Independent Director	Chairman	4	4
Mr. Jagadeeswara Rao Reddi	Independent Director	Member	4	4
Mr. B. Divyesh Nihar	Director	Member	4	4

Investor Grievance Redressal:

During the financial year 2019-20, No complaints were received. There were no complaints outstanding as on 31st March, 2020. There were no share transfer requests pending as on 31st March, 2020.

IV. GENERAL BODY MEETINGS

Location, time & date, regarding three immediately preceding Annual General Meetings of the company are given below:

Year	Date	Venue	Time	Whether any Special Resolution passed in the AGM
2018-'19	30.09.2019	The Purple Leaf Hotels, 3-7-218, Kharkhana Road, VikramPuri, Secunderabad, Telangana 500015.	4.30 P.M.	Yes
2017-'18	29.09.2018	Hotel TajTristar, "Seven Hills", 1-1-40, S.D.Road, Secunderabad-500003	4.30 P.M.	Yes
2016-'17	29.09.2017	Hotel Pearl Regancy, Red Hills, Lakdikapool, Hyderabad-500004	12.00 Noon	Yes

V. DISCLOSURES

Related Party Transactions:

Summary of related party transactions were placed before audit committee for their review from time to time. No transactions were entered into with the related parties at a price other than arm's length price or other than in ordinary course of business.

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Audit Committee and the Board of Directors is uploaded on the web-site of the Company “www.niharinfo.com”

The Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Risk Management:

The Company has a well defined risk management policy in place and Company follows balanced risk to return strategy. The Company periodically places before the Audit Committee and the Board, the key risks and the risk assessment and mitigation procedures followed by the Company. Till date, Company has not entered into transaction which has material effect on company’s financial position.

Remuneration of Directors:

The details of remuneration paid to the Directors are given in MGT 9 annexed to the Directors’ Report and marked as ANNEXURE IV.

Management Discussion and Analysis:

A detailed report on the Management Discussion and analysis is annexed as ANNEXURE VI of the Board’s Report.

Details of Non-Compliance by the Company:

No penalties were imposed on the Company, during last three years, by any Statutory Authority on any matter related to Capital Market.

Code of Prevention of Insider Trading:

The Company has formulated a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Whistle Blower Policy / Vigil Mechanism:

The Company has established a system through which Directors, employees, business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company’s code of conduct without fear of reprisal. The Company has set up a Vigil (Whistle Blower) Mechanism, under which all directors, employees, business associates have direct access to the Chairman of the Audit Committee for this purpose. The Audit Committee periodically reviews the existence and functioning of the mechanism.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

i. The Board

A Non-Executive Chairman heads the Board.

Independent Directors possess the requisite qualification and experience to contribute effectively to the company in their capacity as independent director.

ii. Shareholder rights

The Quarterly results of the company are uploaded on the website of the Company. These are not sent individually to the shareholders.

iii. Separate posts of Chairman and CEO

Mr. Boda Satyanaga Suryanarayana is the Non-Executive Director cum Chairman of the Company. Mr. B. Divyesh Nihar is the Managing Director of the Company. The Company does not have a CEO.

Prevention of Sexual Harassment Policy:

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

Statutory Auditors:

M/s. G C Rayulu & Associates, Chartered Accountants, Hyderabad, are the statutory auditors of the Company. Total fees payable by the Company to the auditors for the financial year 2019-20 is Rs. 40,000 (excluding GST).

Compliance Certificate on Corporate Governance:

The Company has obtained the certificate from M/s. Kota & Associates, Practicing Company Secretary, regarding compliance with the provisions relating to corporate governance as laid down in Part C of Schedule V to the SEBI Listing Regulations. This certificate is annexed to the Directors’ Report and marked as ANNEXURE VII.

VI. MEANS OF COMMUNICATION

Quarterly, half-yearly and annual financial results are communicated to the Bombay Stock Exchange at Mumbai immediately after these are considered and approved by the Board; and thereafter regularly published in the prominent newspapers in English and Telugu Language as required. Quarterly and annual financial statements and other information are posted on our website: www.niharinfo.com. Further, all other price sensitive and other information is sent to the Stock Exchange where shares of the Company are listed, enabling them to display the same on their website.

VII. GENERAL SHAREHOLDERS INFORMATION

(i) Date, time and venue of Annual General Meeting:

Wednesday, 30th December, 2020 at 4.30 P.M. through video conferencing (‘VC’) / other audio visual means (‘OAVM’).

(ii) Financial year of the Company:

1stApril, 2019 to 31stMarch, 2020

(iii) Book Closure Date:

24th December, 2020 to 30th December, 2020 (both days inclusive)

(iv) Proposed Dividend and Dividend Payment Date:

As there is no profit in F.Y. 2019-20, therefore the Board of Directors has not recommended dividend for the period under review.

(v) Listing on Stock Exchanges:

Your Company is listed on Bombay Stock Exchange,

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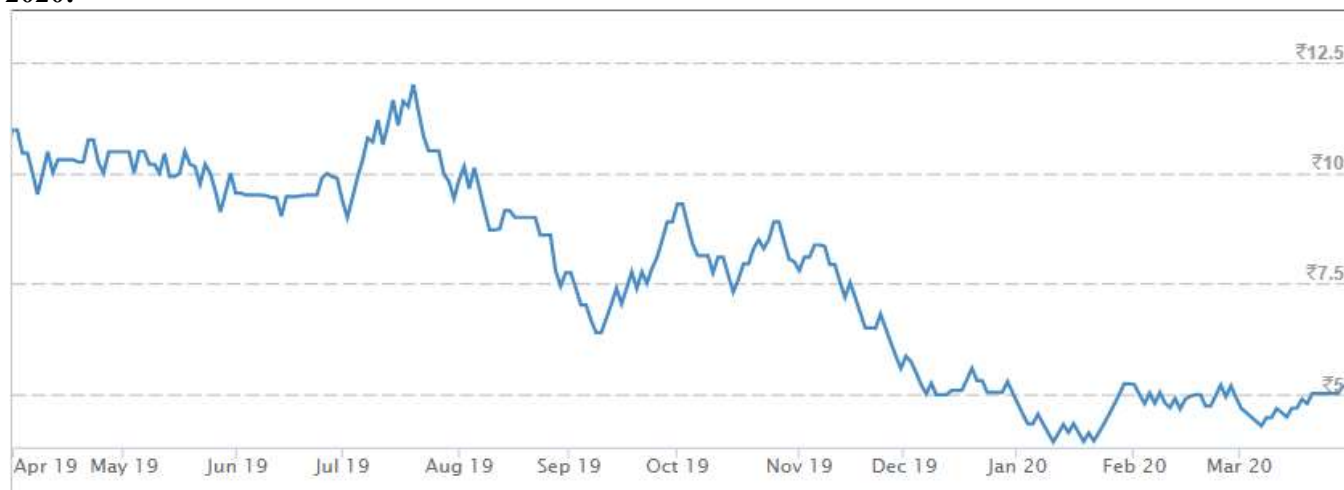
PhirozeJee jeebhoy Towers,
Dalal Street, Mumbai – 400023
having Group Index: X
Scrip ID: NIHARINF
Scrip Code: 531083
ISIN Code: INE876E01033

(vi) Market Price Data: High. Low during each month in last financial year:

Following is the Monthly High-Low Trading price in each month in last financial year:

Month	Open	High	Low	Close
April 2019	10.97	10.97	9.25	10.48
May 2019	10.99	10.99	9.12	9.55
June 2019	9.12	10.29	9.01	9.88
July 2019	9.40	12.23	8.56	9.42
August 2019	9.85	10.40	7.45	7.75
September 2019	7.40	9.34	6.40	8.90
October 2019	9.30	9.30	6.97	8.00
November 2019	8.00	8.38	5.60	5.60
December 2019	5.87	6.00	4.85	5.05
January 2020	5.29	5.51	3.94	4.99
February 2020	5.23	5.46	4.60	4.94
March 2020	5.15	5.43	4.30	5.25

(vii) Performance of Company's stock during last financial year i.e. 1stApril, 2019 to 31st March, 2020:



(viii) Registrar and Transfer Agents & Share Transfer System:

M/s. Aarthi Consultants Private Limited
Gagan Mahal Street No 7 Street, Himayath Nagar, Hyderabad, Telangana – 500029
Tel: 040-27638111/27634445
E-mail: info@aarthiconsultants.com

(ix) Share Transfer System

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to the officers of the Company. Such transfers take place on weekly basis. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges.

(x) Shareholding Pattern as on 31st March, 2020:

The shareholding pattern of company is given in MGT 9 in ANNEXURE – IV of this report

(xi) Distribution of shareholding:

No. of Equity Shares held	No of Shares	% to equity	No of Share holders	% to holders
Up to 500	1,71,354	02.10	2605	85.86
501 to 1000	1,15,712	01.41	152	5.01
1001 to 2000	1,37,413	01.68	93	3.07
2001 to 3000	59,332	00.72	24	0.79
3001 to 4000	76,195	00.93	22	0.73
4001 to 5000	55,472	00.67	12	0.39
5001 to 10000	3,36,229	04.12	45	1.48
10001 and above	72,06,041	88.33	81	2.67
Total	81,57,748	100	3,034	100

(xii) Dematerialization of Shares

As of 31st March, 2020, 99.01% of Shares are held in Demat mode, following is the detail of share held in various modes:

Particulars	Number of shares	% of Total Issued Capital
No. of shares held in dematerialised form in CDSL	22,01,780	26.99
No. of shares held in dematerialised form in NSDL	59,26,702	72.65
No. of shares held in physical form:	29,266	0.36
Total No. of shares	81,57,748	100.00%

(xiii) Reconciliation of Share Capital Audit:

M/s. Kota & Associates and M/s. Surya Gupta & Associates, independent firms of Practicing Company Secretaries, carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchanges, where the Company's shares are listed.

(xiv) Compliance with Secretarial Standards:

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company complies with the same i.e. Secretarial

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Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2).

(xv) Outstanding GDRs/ADRs/Warrants or any convertible instruments:

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments during the financial year 2019-20

(xvi) Registered Office and Correspondence Address:

Nihar Info Global Limited

Nihar House, Plot No.34, Ganesh Nagar, West Marredpally, Secunderabad, Telangana– 500061.

Tel: 040- 27705389/90

E-mail: bsn@niharinfo.com

Website: www.niharinfo.com

(xviii) SCORES (SEBI Complaints Redressal System):

SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

ANNEXURE – VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company operates in the areas like eCommerce, Software Development, B2B / Bulk Sales, Corporate Sales and Offline eCenters.

Opportunities

eCommerce is one of the most popular streams in the present scenario with enormous opportunities. Your Company being the first listed E commerce Company of India has grabbed a lot of attention and interest from the prospective investors.

The IDC report says “The India market will continue to grow and investments will be made across the market from enterprise applications to infrastructure management with security and business intelligence (BI) as the fastest-growing categories”. The rebounding market is opening up new opportunities for growth in the near future. India has just tapped a small percentage of the world’s IT market. So it would last long, if we continue to maintain our standards and aggressively market our capabilities.

Threats, Risks and Concerns

eCommerce being the most aspiring business activity faces a lot of competition. eCommerce companies like Flipkart, Snapdeal, and Amazon etc provide tough challenges and competition to the Company.

Competitive Pressures

eCommerce companies like Flipkart, Snap deal, and Amazon etc provide tough challenges and competition to the Company. IT is one sector that is spreading its wing fast throughout the world and India is becoming a preferred destination for global IT players. As a result the competitive pressure is intensifying. The Company has to operate in this competitive scenario and acquire a grip in the market to hold its foot firmly and upkeep the brand name.

Talent Supply Constraint

Talent is sought by both the IT as well as the manufacturing sector. This increases the cost of talent. The Company has to ensure that it acquires good talent and retains it in order to constitute its major competitive edge. The Company maintains an excellent work environment and competitive package for this purpose.

Technology Obsolescence

These are the days when technology takes no time to become obsolete. Thus to be at par with its competitors the Company has to ensure that it constantly updates and upgrades its technology.

Government Policies

As and when there is a change in the Government there might be a change in its policies too. Any adverse changes in its policies may affect the business operations of the Company.

Downturn Industries being served

Any downturn in the industry being served could have an impact on the Company’s business.

Company’s Outlook

The Company has a positive outlook for the coming years and endeavors to achieve a steady business performance in the coming years. We anticipate higher percentage of gross profits from the new projects that we undertake during the coming years.

Internal Control System

The Company has a professional and an adequate internal control system and procedure commensurate with the size of organization and nature of business. This provides adequate safeguards and effective monitoring of the transactions. All areas of Company's operations are covered by such internal control systems.

Financial Performance

The information under this head is given in the Directors' Report.

Human Resources

The management continues to lay emphasis on identifying and developing talent of human resources with a view to retain them and impart further training to those capable of handling additional responsibilities. This works to increase employee satisfaction and within the organization, by providing employees with fresh challenges, developing people and harnessing their ideas is the high priority for the company.

Cautionary Statement

Statement in this management discussion and analysis report describing the company's objectives, predictions, estimates and expectations may constitute "forward looking statement" according to the applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

Place: Secunderabad

Date: 30/11/2020

By the Order of the Board of Directors

Sd/-

BODA DIVYESH NIHAR

Managing Director

DIN: 02796318

ANNEXURE – VII

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Nihar Info Global Limited.

We have examined the compliance of conditions of Corporate Governance by M/s. Nihar Info Global Limited, for the year ended on 31st March, 2020, as stipulated under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the BSE Limited.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kota Srinivas Company Secretaries,
(Sd/-)
Kota Srinivas
Membership No: 34206
CP No: 14300

Place: Secunderabad
Date: 26.11.2020

ANNEXURE - VIII

CEO / CFO CERTIFICATE

(Regulation 17(8) and part B of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations)

To
The Board of Directors,
Nihar Info Global Limited.

1. We have reviewed financial statements and the cash flow statement of M/s. Nihar Info Global Limited for the year ended 31st March, 2020 and to the best of our 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;
 - (ii) 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - I. That there are no significant changes in internal control over financial reporting during the year;
 - II. That there are no significant changes in accounting policies during the year; and
 - III. That there are no instances of significant fraud of which we have become aware.

Place: Secunderabad
Date: 30.11.2020

For Nihar Info Global Limited
Sd/-
Ms. Basava S R Priyanka
Chief Financial Officer

Independent Auditors' Report

To
The Members,
M/s. Nihar Info Global Limited.

Report on the Audit of the Individual Financial Statements

We have audited the accompanying individual financial statements of M/s. Nihar Info Global Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the individual financial statements”).

Management's Responsibility for the Individual Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these individual financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 individual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these Individual Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Individual Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Individual Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Individual Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Individual Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Individual Ind AS financial statements that give a true

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Individual Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Individual Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the **Companies (Auditor's Report) Order, 2016, ("the Order")** issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with in this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on the Written Representation received from the directors as on March 31, 2020, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2020 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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h. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. 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:

- a. The Company has no pending litigations on its financial position in its financial statements.
- b. There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
- c. There are no amounts which are required to be transferred to Investor Education and protection fund.

For G C RAYULU & ASSOCIATES
Chartered Accountants
Firm Registration No. 003233S

Sd/-
CHENGALRAYULU G
Partner
Membership No. 021618

Place: Hyderabad
Date: November 30, 2020

ANNEXURE A TO THE AUDITORS' REPORT

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditors' Report of even date of M/s NIHAR INFO GLOBAL LIMITED, on the financial statements for the year ended March 31, 2020

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

- i.
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has verified fixed assets at regular intervals. There was no material discrepancies were noticed on such verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable Properties are held in the name of the company.
- ii. The Management is conducting physical verification of inventory at reasonable intervals and there were no material discrepancies were found.
- iii. According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of loans granted by the company to one of the parties covered in the register maintained under section 189 of the companies act 2013,(total amount granted Rs.63,41,951 and balance outstanding as at the balance sheet date Rs 5,16,16,654.86) are prejudicial to the company's interest on account of the fact that the loans were granted interest free, unsecured and without repayment schedule.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposit falling under the purview of the provisions of section 73 to 76 of the Companies Act, 2013 during the year and does not have any unclaimed deposits, and hence reporting under clause (v) of the order is not applicable.
- vi. Section 148(1) of the Companies Act, 2013 is not applicable as the company as there is no manufacturing activity.
- vii. According to the information and explanations given to us and the records produced and examined by us, in our opinion, the company is not regular in depositing undisputed statutory dues consisting of service tax, GST,TDS, ESI and Provident fund. According to the information and explanations given to us, there are undisputed amounts payable in respect of Service tax, GST, Income-tax, PF and ESI which are in arrears as on 31stMarch 2020 for a period more than six months from the date they became payable.

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Nature of the statute	Nature of the dues	Amount (Rs.)
Income Tax Act, 1961	TDS	14,39,252.70
EPF Act, 1952	PF	4,64,318.00
ESI Act, 1958	ESI	3,09,207.34
PT Act, 1987	PT	76,705.00
Total		22,89,483.04

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution, bank or government as at the balance sheet date.
- ix. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The Company has not availed any term loans during the financial year.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in arty transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards
- xii. According to the information and explanations given to us, the Company has not made preferential allotment of shares during the year.
- xiii. According to information and explanation given to us and based on our examination of records of the company, the company has not entered into non cash transactions with directors or any persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xiv. In our opinion as per the information and explanation given to us, the company is not required to be registered under section 451A of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For G C RAYULU & ASSOCIATES

Chartered Accountants

Firm Registration No. 003233S

Sd/-

CHENGALRAYULU G

Partner

Membership No. 021618

Place: Hyderabad

Date: November 30, 2020

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s Nihar Info Global Limited (“the Company”) as of March 31, 2020 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 was 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2020, 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.

Place: Hyderabad
Date: November 30, 2020

For G C RAYULU & ASSOCIATES
Chartered Accountants
Firm Registration No. 003233S
Sd/-
CHENGALRAYULU G
Partner
Membership No. 021618

NIHAR INFO GLOBAL LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2020
CIN: L67120AP1995PLC019200 (AS per IND AS)

Particulars	Notes	As at March 31, 2020	As at March 31,2019
ASSETS			
Non-current assets			
(a)Property, Plant and Equipment	3	4,44,727	5,97,602
(b)Other intangible asset	3	59,834	76,282
(c)Intangible asset under development	4	2,45,71,342	2,38,35,497
(d)Financial assets			
(i)loans and advances			
(e) Other non-current assets	5	4,54,880	5,39,025
(f)Deferred tax assets (net)	6	90,846	63,073
Total non-current assets		2,56,21,629	2,51,11,479
Current assets			
(a) Inventories	7	22,02,179	54,27,544
(b)Financial assets			
(i)Trade receivables	8	9,23,43,285	2,96,77,834
(ii)Cash and cash equivalents	9	7,04,888	7,96,510
(iii)Loans and advances	10	6,63,63,013	6,26,72,074
(d)Other current assets	11	8,36,932	12,93,202
Total current assets		16,24,50,297	9,98,67,164
Total assets		18,80,71,926	12,49,78,643
EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	12	8,15,77,480	8,15,77,480
(b)Other equity	13	2,14,40,742	1,82,98,651
(c)Share application money		18,76,500	18,76,500
Total equity		10,48,94,722	10,17,52,631
Non current liabilities			
(a)Financial Liabilities		-	-
(i)Borrowings		-	-
(b)long term provisions		-	-
(c)Differed tax liability		-	-
Total non-current liabilities		-	-
Current liabilities			
(a)Financial Liabilities			
(i)Trade payables	14	6,32,64,014	55,34,231
(ii)Short term borrowings	15	1,34,47,911	1,12,24,583
(ii)Other financial liabilities	16	18,47,668	18,17,378

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(b)Provisions	17	23,06,863	14,64,293
(c) Other current liabilities	18	23,10,748	31,85,527
Total current liabilities		8,31,77,204	2,32,26,012
Total liabilities		18,80,71,926	12,49,78,643

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For **G C RAYULU &
ASSOCIATES**

Firm Registration No : 003233S
Chartered Accountants

SD/-
CHENGALRAYULU G.
Partner
Membership No. 021618

SD/-
Basava S R Priyanka
(CFO)

SD/-
Garima Raj
(CS)

For and On behalf of the Board of
director

SD/-
BODA SATYA NAGA
SURYANARAYANA
Director
DIN :01499145

SD/-
DIVYESH NIHAR BODA
Managing director
DIN :02796318

Date : November 30, 2020

Place : Secunderabad

NHAR INFO GLOBAL LIMITED
STATEMENT PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020
CIN : L67120AP1995PLC019200

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

Particulars	Note No	For the year ended 31.03.2020	For the year ended 31.03.2019
I. Revenue from operations	20	7,48,96,551	5,79,55,443
II. Other income	21	13,05,468	8,56,610
III. Total income		76,202,019	58,812,053
VI. Expenses			
Purchases	22	5,86,94,053	4,79,62,453
Changes in Inventories of finished goods	23	31,66,746	(43,57,679)
Employee Benefits Expenses	24	40,13,897	26,44,303
Finance Costs	25	1,192,978	412,316
Depreciation & Amortization expenses	26	1,46,512	2,21,871
Other Expenses	27	50,98,174	1,18,18,938
Total expense		7,23,12,360	5,87,02,202
V. Profit before tax (I-II)		38,89,659	1,09,851
VI. Tax expense			
(a) Current tax		7,48,830	21,135
(b) Mat credit			(21,135)
(c) Deferred tax	28	(1,262)	(10,521)
Total tax expense			
VII. Profit after tax		31,42,091	1,20,372
VIII. Other comprehensive income			
A.(i) items that will not be classified to profit & loss			
(a) reimbursement of the defined benefit plans			
(b) equity instruments through other comprehensive income			
(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
IX. Total comprehensive income for the year		31,42,091	1,20,372
X. Earnings per share (of Rs. 10) each in Rs.			
Basic		0.39	0.01
Diluted		0.39	0.01
See accompanying notes to the financial statements	1&2		

The Notes referred to above form an integral part of the Balance Sheet.

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As per our report of even date

For **G C RAYULU & ASSOCIATES** SD/-
 Firm Registration No : Basava S R Priyanka
 003233S Chartered Accountants (CFO)

SD/-
CHENGALRAYULU G.
 Partner
 Membership No. 021618

SD/-
 Garima Raj
 (CS)

For and On behalf of the Board of directors

SD/-
BODA SATYA NAGA
SURYANARAYANA
 Director
 DIN :01499145

SD/-
DIVYESH NIHAR BODA
 Managing director
 DIN :02796318

Date : November 30, 2020.

Place : Hyderabad

NIHAR INFO GLOBAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share Capital

Particulars	Number	Amount in ₹
Balance as at April 1 , 2018	61,46,628	61,46,6280
Changes in equity share capital during the year	2,01,11,20	2,01,11,200
Balance as at 31st March, 2019	81,57,748	81,577,480
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2020	81,57,748	8,15,77,480

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income		Total other Equity
	Securities premium account	General reserve	Retained Earnings	Equity instruments through other comprehensive income	other items of other comprehensive income	
Balance as at 1st April,2018	49,46,704	92,227	1,00,11,587	-	-	1,50,50,518
Profit for the year	31,27,761	-	1,20,372	-	-	32,48,133
Other comprehensive income for the year	-	-	-	-	-	-
Balance as at March 31st 2019	80,74,465	92,227	1,01,31,959	-	-	1,82,98,651
Profit for the year	-	-	31,42,091	-	-	31,42,091
Other Comprehensive income for the Year	-	-	-	-	-	-
Balance as at March 31st 2020	80,74,465	92,227	1,32,74,050	-	-	2,14,40,742

Securities Premium Reserve

Securities Premium is received pursuant to further issue of equity shares at a premium net of the share expenses. This is a non-distributable reserve except for the following instances where the share premium account may be applied:

- i) Towards the issue of unissued shares of the company to the members of the company as fully paid bonus shares:
- ii) For the purpose of its own shares or other securities (Buy Back):
- iii) In writing off the Preliminary expenses of the company:
- iv) In writing off the expenses of, or the commission paid or discount allowed on, any issue of shares or debentures of the company: and
- v) In providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the company

For and On behalf of the Board of directors

As per our report of even date

For G C RAYULU & ASSOCIATES
Firm Registration No : 003233S
Chartered Accountants

SD/-
Basava S R Priyanka
(CFO)

SD/-
BODA SATYA NAGA SURYANARAYANA
Director
DIN :01499145

SD/-
CHENGALRAYULU G.
Partner
Membership No. 021618
Date: 30/11/2020
Place : Hyderabad

SD/-
Garima Raj
(CS)

SD/-
DIVYESH NIHAR BODA
Managing director
DIN :02796318

NIHAR INFO GLOBAL LIMITED

D. CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

CIN: L67120AP1995PLC019200

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

	PARTICULARS		Year ended 31 st March, 2020	Year ended 31 st March, 2019
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(loss) before tax and extra ordinary items		38,89,659	1,09,851
	adjustments for :			
	Depreciation		1,46,512	2,21,871
	Transfers to Reserves & Surplus			
	Operating Profit/(loss) before working capital changes		40,36,171	3,31,722
	adjustments for :			
	(Increase)/Decrease in Trade and other Receivables		(6,26,65,451)	(76,28,463)
	(Increase)/Decrease in Loans and Advances		(36,90,939)	(1,32,97,465)
	(Increase)/Decrease in Other Non Current Assets		84,145	(1,09,170)
	(Increase)/Decrease in Other Current Assets		36,81,635	(54,30,370)
	(Decrease)/Increase in Trade payables and liabilities		5,77,60,073	18,79,825
	(Increase)/ Decrease in Non Current Investments		-	-
	(Decrease)/Increase in Short Term Loans& Advances		22,23,328	97,69,583
	(Decrease)/Increase in liabilities		(7,81,039)	(30,56,868)
	Cash generated from operations		6,47,922	(1,75,41,206)
	Prior period adjustments		-	-
	CASH FLOW FROM OPERATING ACTIVITIES	A	6,47,922	(1,75,41,206)
B	CASH FLOW FROM INVESTMENTACTIVITIES			
	Purchase of fixed assets		(3,700)	(3,95,655)
	Purchase of Intangible Assets			
	Increase in Intangible Assets under Development		(7,35,845)	(73,71,286)
	Increase in Long Term Loans &Advances			
	NET CASH USED IN INVESTING ACTIVITIES	B	(739545)	(77,66,941)
c	CASH FLOW FROM FINANCINGACTIVITIES:			
	Interest accrued& due			-
	issue of capital		-	2,51,15,461
	(Repayment) /Increase in Term Borrowings			
	(Repayment) /Increase in Unsecured Loans			
	NET CASH USED IN FINANCINGACTIVITIES	C	-	2,51,15,461
	NET INCREASE IN CASH AND CASHEQUIVALENT	D=A+B+C	(91,623)	(1,92,686)
	Opening balance		7,96,510	9,89,196
	Closing balance		(7,04,888)	7,96,510

For and On behalf of the Board of directors

As per our report of even date

For G C RAYULU & ASSOCIATES
Firm Registration No : 003233S
Chartered Accountants

SD/-
Basava S R Priyanka
(CFO)

SD/-
BODA SATYA NAGA SURYANARAYANA
Director

DIN :01499145

SD/-
CHENGALRAYULU G.
Partner
Membership No. 021618
Date: 30/11/2020
Place : Hyderabad

SD/-
Garima Raj
(CS)

SD/-
DIVYESH NIHAR BODA
Managing director
DIN :02796318

Notes forming part of the Financial Statements

1. Statement of significance accounting policies

a. Corporate Information

Nihar Info Global Limited was incorporated on 12th January 1995 as a Public Limited Company. Company is engaged in the business of Software and e-Commerce. It is listed on Bombay Stock Exchange. The company undertakes development and/or trade in sale, import or exports of computer software and carry out on the business of Research and development, designing, manufacturing, trading and deal in all type of computer software and hardware and render consultancy services in the field of software development and turnkey projects and solutions.

b. Significant accounting policies

i. Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under section 133 of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, provisions of the Act to the extent notified.

The Company prepared its financial statements in accordance with the requirements Ind AS financial statements.

ii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

iii. Use of estimates

In the application of the accounting policies, which are described in note 1, the management of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The Management believes that the estimates

used in preparation of the financial statements are prudent and reasonable and the associated assumptions are based on historical experience and other factors that are considered to be relevant.

The significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements is included in the following notes

- Useful lives of property, plant and equipment and intangible assets
- Assets and obligations relating to employee benefits • Evaluation of recoverability of deferred tax assets
- Financial instruments
- Measurement of recoverable amounts of cash generating units
- Provisions and contingencies
- Expected credit losses

iv. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

Sale of goods:

Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

v. Employee benefits

Employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Employee benefits include provident fund, superannuation fund, and employee state insurance scheme.

Defined Contribution Plans:

The Company's contribution to provident fund, superannuation fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

vi. Taxation Income tax expense represents the sum of current tax and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

vii. Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and borrowings costs attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives.

Depreciation on PPE is charged under straight line method based on the useful life prescribed in Schedule II to the Companies Act, 2013.

viii. Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

ix. Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

x. Foreign currency transactions and translations:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting these financial statements, the exchange differences on monetary items arising, if any, are recognized in the statement of profit and loss in the period in which they arise.

xi. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand, in bank and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash flows are reported using indirect method whereby profit/ (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

xii. Financial Instruments

Initial recognition:

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Subsequent measurement:

Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is

subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

xiii. De-recognition of financial assets and liabilities:

Financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

Financial liabilities:

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

xiv. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

For on behalf of Board

Mr. Boda SatyaNaga Suryanarayana

Director

DIN:01499145

Mr. Divyesh Nihar Boda

Managing Director

DIN: 02796318

For G C Rayulu & Associates
Chartered Accountants
Firm Registration No :003233S
CA G Chengal rayulu
Partner
Membership No: 021618

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Notes to Assets

All the Amounts Are in Indian Rupees , Except share data and Where otherwise stated

3.Property, Plant & Equipment

(All figures in Rs.)

PARTICULARS	As at 31st March ,2020	As at 31st March ,2019
Computers	7,341	87,100
Furnitures & Fixtures	447,386	510,502
Computer Software	59,834	76,282
TOTAL	504,561	673,884

FOR THE YEAR 2019-20

PARTICULARS	Gross Block				Depreciation			Net Block	
	AS ON 01.04.2019	ADDI TION S	DEL ETIO NS	AS ON 31.03.2020	AS ON 01.04.2019	FOR THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
I) Tangible Assets									
Plant & Machinery - Computers	98,86,809	3,700	-	98,90,509	98,16,220	66,948	98,83,168	7,341	87,100
Furniture & Fixtures	10,24,301		-	10,24,301	5,23,799	63,116	5,86,915	4,37,386	5,10,502
Sub Total	1,09,11,110	3,700	-	1,09,14,810	1,03,40,019	1,30,064	1,04,70,083	4,44,727	5,97,602
II) In-Tangible Assets									
Computer Software	3,25,307	-	-	3,25,307	2,49,025	16,448	2,65,473	59,834	76,282
Sub Total	3,25,307	-	-	3,25,307	2,49,025	16,448	2,65,473	59,834	76,282
Grand Total	1,12,36,417	3,700	-	1,12,40,117	1,05,89,044	1,46,512	1,07,35,556	5,04,561	6,73,884

FOR THE YEAR 2018-19

PARTICULARS	Gross Block				Depreciation			Net Block	
	AS ON 01.04.2018	ADDIT IONS	DELE TION S	AS ON 31.03.2019	AS ON 01.04.2018	FOR THE YEAR	AS ON 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
I) Tangible Assets									
Plant & Machinery - Computers	97,99,335	87,474	-	98,86,809	96,29,722	1,69,987	97,99,709	87,100	1,69,613

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Furniture & Fixtures	7,16,120	3,08,181	-	10,24,301	4,78,922	34,877	5,13,799	5,10,502	2,37,198
Sub Total	1,05,15,455	3,95,655	-	1,09,11,110	1,01,08,644	2,04,864	1,03,13,508	5,97,602	4,06,811
II) In-Tangible Assets									
Computer Software	3,25,307	-	-	3,25,307	2,32,017	17,007	2,49,026	76,282	93,290
Sub Total	3,25,307	-	-	3,25,307	2,32,017	17,007	2,49,026	76,282	93,290
Grand Total	1,08,40,762	3,95,655	-	1,12,36,417	1,03,40,661	2,21,871	1,05,62,534	6,73,884	5,00,101

**4. Intangible assets under
III) Development**

PARTICULARS	AS ON 01.04.2019	During the year	AS ON 31.03.2020	AS ON 31.03.2019
E-Market Center				
Salaries	32,39,571	7,35,845	39,75,416	19,54,697
Director Remuneration	1,63,750		1,63,750	1,63,750
Instant Pay	94,974		94,974	94,974
PF	48,219		48,219	48,219
ESI	1,80,000		1,80,000	1,80,000
Testing Charges	41,412		41,412	
Consultant Fee	19,91,666		19,91,666	9,46,666
Contract Charges	50,00,000		50,00,000	
Total	1,07,59,592	7,35,845	1,14,95,437	33,88,306
E-commerce				
Salaries	820,9,003		82,09,003	82,09,003
Telephone	2,97,177	-	2,97,177	2,97,177
Interest	63,000	-	63,000	63,000
Travelling and conveyance	13,360	-	13,360	13,360
Provident fund	7,49,069	-	7,49,069	7,49,069
Director Remuneration	15,90,000		15,90,000	15,90,000
remuneration to consultant	9,20,955	-	9,20,955	9,20,955
Professional fee	1,88,200	-	1,88,200	1,88,200
ESI	2,91,088	-	2,91,088	2,91,088
Insurance	27,217	-	27,217	27,217

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Processing fee	38,476	-	38,476	38,476
Office Maintenance	6,36,655	-	6,36,655	6,36,655
Gross Merchandise Value	51,705	-	51,705	51,705
Total	1,30,75,905	-	1,30,75,905	1,30,75,905

5 Other Non Current Assets

Particulars	As at31 March,2020	As at31 March,2019
Others		
Deposits	4,54,880	5,39,025
Total	4,54,880	5,39,025

6. Deferred Tax Asset (net)

Particulars	As at31 March,2020	As at31 March,2019
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	90,846	63,073
Total	90,846	63,073

7 Inventories

Particulars	As at31 March,2020	As at31 March,2019
Closing Stock (E-commerce)	22,02,179	53,68,922
Stock in transit		58,622
Total	22,02,179	54,27,544

8 Trade Receivables

Particulars	As at31 March,2020	As at31 March,2019
Outstanding for less than 6 months from the due date		
Unsecured, considered good	3,04,00,928	36,90,036
Outstanding for more than 6 months from the due date		
Unsecured, considered good	6,19,42,357	2,59,87,797
Total	9,23,43,285	2,96,77,833

9 Cash & Cash Equivalents

Particulars	As at31 March,2020	As at31 March,2019
Balances with banks		
In Current Account	1,63,506	4,751
Cash on hand	5,41,382	7,91,759
Total	7,04,888	7,96,510

10 Short-Term Loans and Advances

Particulars	As at31 March,2020	As at31 March,2019
Loans and advances :		
To Related parties	-	-
To suppliers	20,568	1,71,582
To Others	6,38,42,445	4,77,74,702
Other loans and advances		
Unsecured, considered good	25,00,000	1,47,25,790
Total	6,63,63,013	6,26,72,074

11. Other Current Assets

Particulars	As at31 March,2020	As at31 March,2019
Service tax Input	-	-
VAT input	-	-
TDS Receivable	4,43,891	3,02,984
GST Payable	3,71,906	9,69,083
MAT CREDIT	21,135	21,135
Total	8,36,932	12,93,202

Notes to Liabilities

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

12. Share Capital

Particulars	As at31 March,2020	As at31 March,2019
Authorized shares		
1,40,00,000 equity shares of Rs.10/-each	14,00,00,000	14,00,00,000
Total	14,00,00,000	14,00,00,000
Issued, subscribed and fully paid-up shares		
81,57,748 equity shares of Rs.10/- each	81,577,480	81,577,480
Total	81,577,480	81,577,480

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share .Each holder of equity shares is entitled to one vote per share .During the year ended 31-03-2020 the amount of per share dividend recognized as Distributions to equity share holders was Rs. Nil In the event of liquidations of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all

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Preferential amounts .The distribution will be in proportion to the number of equity shares held by the shareholders

Shareholders owning more than 5% of shareholding in the company

Share Holders Name	As at31 March,2020		As at31 March,2019	
Nihar Stocks LTD	11,89,403	14.58%	12,59,403	15.44%
BSN Suryanarayana	6,25,398	7.67%	6,25,398	7.67%
Boda Nithisha	4,66,050	5.71%	4,66,050	5.71%
B.Divyesh Nihar	4,11,394	5.04%	4,11,394	5.04%

13. Other Equity

Particulars	As at 31 March,2020	As at 31 March,2019
General reserve	92,227	92,227
Share premium	80,74,465	80,74,465
Other Reserves(Share warrants forfeited)	-	-
Closing balance(A)	81,66,692	81,66,692
Surplus		
Opening Balance	1,01,31,959	1,00,11,587
Less: set off against reserves and share capital	-	-
(+) Net profit/(Net loss) for the Current Year	31,42,091	1,20,372
Closing balance(B)	1,32,74,050	1,01,31,959
Total(A+B)	2,14,40,742	1,82,98,651

14TradePayables

Particulars	As at31 March,2020	As at31 March,2019
Unsecured		
Trade Payables	6,32,64,014	55,34,231
Total	6,32,64,014	55,34,231

15 Short-term borrowings

Particulars	As at31 March,2020	As at31 March,2019
Unsecured		
Loans and Advances		
From Related parties	21,70,092	4,14,928
From Others	17,11,619	12,64,768
Secured		
SBI - Overdraft	95,66,200	95,44,887
Total	1,34,47,911	1,12,24,583

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16 Other financial Liabilities

Particulars	As at31 March,2020	As at31 March,2019
Other Payables		
For expenses	18,47,668	18,17,378
Total	18,47,668	18,17,378

17 Short-term provisions

Particulars	As at31 March,2020	As at31 March,2019
Provision for Income Tax	23,06,863	14,64,293
Consultancy Charges Payable	-	-
GST Payable	-	-
Total	23,06,863	14,64,293

18 Other Current Liabilities

Particulars	As at31 March,2020	As at31 March,2019
Statutory Dues		
Services tax	-	5,56,375
TDS Payable	14,53,042	14,72,732
PF	4,66,856	2,54,543
VAT		43,147
ESI Payable	3,11,345	6,14,634
Professional Tax	79,505	76,705
Loans and Advances :		
Unsecured and Interest free	-	-
From Related parties	-	74,000
From Others	-	93,390
Total	23,10,748	31,85,527

19 Details of loans:

Particulars	As at 31st March,2020	As at 31st March,2019
BSN Suryanarayana	9,32,427	-
Boda Nithisha	74,000	74,000
BSN Corporate Advisory Services (P) Ltd.	-	-
NIHAR INFOWAY (GULF) FZ LLC	-	-
AMERICAN EXPRESS CREDIT CARD	93,390	93,390
Divyesh Nihar	12,37,665	-
Aditya Birla Finance	9,84,524	13,00,000
Total	33,22,006	1,467,390

Notes to statement of profit and Loss

All the Amounts Are in Indian Rupees, Except share data and Where otherwise stated

20 Revenue from Operations

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March2019
Sales - Domestic	6,31,32,937	4,89,33,760
Software training	1,85,000	5,50,000
Software Development services – Foreign	75,61,735	84,71,683
Sub-Contract Works	40,16,878	-
Total	7,48,96,551	5,79,55,443

21 Other income

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March2019
Discount Received	3,34,298	6,13,510
Other Income	8,23,146	2,43,100
Shipping & Gift Charges	1,48,022	-
Total	13,05,467	8,56,610

22 Purchases:

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March2019
Purchases	5,86,94,052	4,79,62,453
Total	5,86,94,052	4,79,62,453

23 Changes in Inventories

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March2019
Opening Stock	53,68,924	10,69,865
Less; Closing Stock	22,02,178	53,68,922
Stock in Transit		58,622
Total	31,66,746	(43,57,679)

24 Employee Benefit Expenses

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March2019
Salaries and Wages	14,19,219.70	25,64,617
Wages - Contract work	25,00,000.00	-
Staff Welfare Expenses	35,900.00	79,686
Stipend	58,777.00	-
Total	40,13,897	26,44,303

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25 Finance Costs

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Interest	11,92,978	412,316
Total	11,92,978	412,316

26 Depreciation and Amortization Expenses

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Depreciation	1,46,512	3,52,263
Total	1,46,512	3,52,263

27 Other Expenses

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Rent	9,68,400	5,14,800
Remuneration to Consultant	2,84,226	5,21,859
Evoting Charges	3,049	3,045
Transportation Charges	29,613	1,57,991
Sales Promotion		79,947
Rates & Taxes		2,988
Packing Material	9,810	2,29,258
Postage and Courier	4,920	40,935
Electricity Charges	1,85,730	1,64,809
Diesel	8,627	11,400
Processing Charges		49,815
Repairs & Maintenance	79,234	1,04,280
Printing & Stationery	19,971	98,569
BSE LTD Mumbai	300,000	2,50,000
Bad Debts written Off	1,197,595	
Portal Commission	117,341	45,91,065
Telephone & Internet Charges	1,954	1,10,408
ROC Filing	31,600	26,600
Travelling & Conveyance	100,624	2,99,360
Insurance	16,000	15,322
Office Maintenance	687,186	15,25,092
Preferential Allotment Fee	41,000	2,38,455
Loss of Stock	271,066	44,336
Fee	28,500	
Miscellaneous expenses	373,201	9,50,611
Advertisement & Publicity	84,376	1,06,917
Sitting Fees	45,000	65,000
Bank Charges	43,359	55,640

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Loss on foreign Exchange	80,791	14,60,436
Total	50,13,174	1,17,18,938

Payment to auditor

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
As auditor:		
Audit fee	85,000	1,00,000
Other services (certification fees)	-	-
Total	85,000	1,00,000

28. Deferred tax

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Provision for Deferred Tax	1,262	10,520
Total	1,262	10,520

28 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

The computation of Earnings per share is set out below:

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Earnings :		
Net Profit/(Loss) for the year	31,42,091	1,20,372
Shares :		
Number of shares at the beginning of the year	81,57,748	61,46,628
Add: No. of equity shares issued	-	2,01,11,20
Total number of equity shares outstanding at the end of the year	81,57,748	81,57,748
Weighted average number of equity shares outstanding during the year	81,57,748	81,57,748
Basic and Diluted Earnings per share - Par value of `10	0.39	0.01

29. SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES
(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1 Segment Revenue					
Revenue from Operations					
a) E-Commerce	8.03	12.59	150.93	489.34	82.93
b) Software Services	1.01	23.57	35.49	90.22	85.70
C) Trading Activity	96.64	162.68	2.77	8.57	553.22
d) Other Unallocated	40.17				40.17
Total	145.86	198.83	189.19	588.12	762.02
Less: Inter segment Operating Revenue	-	-	-	-	-
Revenue from Operations	189.19	153.62	189.19	588.12	762.02
2 Segment Result Profit(+)/Loss(-) before tax and interest from each segment					
a) E-Commerce	(0.08)	(0.23)	(21.05)	43.90	6.44
b) Software Services	0.89	15.09	25.81	67.69	75.61
C) Trading Activity	9.58	(4.67)		0.00	(17.28)
Total	10.39	10.18	4.76	23.79	64.77
Less:					
d) other unallocable expenditure net of unallocable income	6.65	5.88	(8.09)	22.68	25.87
Profit before Tax	3.75	0.02	14.4	1.11	38.89
3 Capital Employed (Segment assets - Segment liabilities)					
a) Software Services	0.00	23.10	9.30	145.38	80.84
b) E-Commerce	583.77	(6.50)	58.18	865.20	576.09
c) Other Unallocated	(0.37)	0.80	0.13	6.74	5.67
Total	583.41	17.40	67.61	1017.31	662.60

30. Related Party Disclosure As Required Under AS 18

List of related Parties and description of relationship

Sr. No	Name of Related Party and Relation	Nature of Relation	Amount paid in (Rs.) For FY 2019-20	Amount paid in (Rs.) For FY 2018-19
1	Mr. Boda Satyanaga Suryanarayana-Promoter	Director	932,427.33	-
2	Nihar Stocks Limited – Promoter group	Investment Company	(5,931,332.00)	45,274,703.00
3	B Vijaya Lakshmi	Woman Director	271,869.00	91,869.00
4	BSN Corporate Advisory Services (P) Ltd	KMP having Significant Influence	1,711,031.00	1,906,531.00

Sr No	Name of Related Party	Relationship	Nature of transaction	Salient terms	Amount paid(Rs.)
1	Mr. BSN Suryanarayna - Promoter	Promoter	Advance taken	NA	932,427.33
1	Mr. Divyesh Nihar - Promoter	Managing Director	Advance taken	NA	1,237,665.00
2	Nihar Stocks Limited – Promoter group	Investor company having significant influence	Purchase of goods	NA	57,965,176.00
3	Nihar Stocks Limited – Promoter group	Investor company having significant influence	Sale of goods	NA	417,189.00
4	Nihar Stocks Limited – Promoter group	Investor company having significant influence	Business advance	NA	6,341,952.00
5	Mrs. B. Vijaya Lakshmi - Promoter	Promoter	Rent	As per the agreement	180,000.00
6	BSN Corporate Advisory Services (P) Ltd.	KMP having significant Influence	Repayment	NA	(195,500.00)

For on behalf of Board

Sd /-
Mr. Divyesh Nihar Boda
(Managing Director)
(DIN: : 02796318)

Sd /-
Mr. Boda SatyaNaga Suryanarayana
(Director)
(DIN: 01499145)

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