



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Members of
M/s. NIKS TECHNOLOGY PRIVATE LIMITED

1. Report on the Standalone Financial Statements

We have audited the accompanying financial statements of M/s. NIKS TECHNOLOGY PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the period ended 31st March 2020, and a summary of significant accounting policies and other explanatory information.

2. Opinion

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

3. Basis for Opinion

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

4. Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

5. Auditor's Responsibility

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

6. Report on Other Legal and Regulatory Requirements

6.1 This report does not include a statement 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 Act, since in my opinion and according to the information and explanation given to us, the said order is not applicable to the Company.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013;
- f) With reference to the notification no. G.S.R. 583(E) dated 13th June 2017 issued by Ministry of Corporate Affairs the auditors are not required to report upon the internal financial controls of the company since the company qualifies as a small company under section 2(85) of the Companies Act 2013, and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The company does not have any pending litigations which would impact its financial position;



- (ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

**For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E**



**Jay Shanker Gupta
(Partner)
Membership No. : 059535
UDIN: 21059535AAAABC4057**

**Dated: 02.12.2020
Place: Kolkata**

NIKS TECHNOLOGY PRIVATE LIMITED

PART I - BALANCE SHEET
AS AT 31ST MARCH, 2020

(AMOUNT IN RUPEES)

S. NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	1	2,00,000.00	2,00,000.00
	(b) RESERVES AND SURPLUS	2	8,66,573.77	31,986.63
	TOTAL(1)		10,66,573.77	2,31,986.63
3	<u>CURRENT LIABILITIES</u>			
	(a) SHORT TERM BORROWINGS	3	3,97,570.17	3,63,836.93
	(a) TRADE PAYABLES	4	-	1,84,520.00
	(b) OTHER CURRENT LIABILITIES	5	22,47,001.00	61,416.00
	(c) SHORT-TERM PROVISIONS	6	3,14,947.00	7,500.00
	TOTAL(3)		29,59,518.17	6,17,272.93
	TOTAL (1+2+3)		40,26,091.94	8,49,259.56
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) FIXED ASSETS	7	5,39,497.63	4,60,397.63
	(b) CAPITAL WORK-IN-PROGRESS	8	11,42,600.00	-
	(c) DEFERRED TAX ASSETS (NET)	9	22,041.00	-
	TOTAL(1)		17,04,138.63	4,60,397.63
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORIES	10	-	1,23,480.00
	(b) TRADE RECEIVABLES	11	4,28,995.72	2,31,265.00
	(c) CASH AND CASH EQUIVALENTS	12	2,08,844.59	34,116.93
	(d) SHORT-TERM LOANS AND ADVANCES	13	14,28,413.00	-
	(e) OTHER CURRENT ASSETS	14	2,55,700.00	-
	TOTAL(2)		23,21,953.31	3,88,861.93
	TOTAL (1+2)		40,26,091.94	8,49,259.56

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 23

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Niks Technology Pvt. Ltd

Niks Technology Pvt. Ltd

MANISH DIXIT
(DIRECTOR)
DIN: 06888132

Manish Dixit
Director

ANAMIKA ANAND
(DIRECTOR)
DIN: 08229644

Anamika Anand
Director

AUDITOR'S REPORT

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 329001E

J. S. Gupta
Partner

(J. S. GUPTA)
PARTNER
MEMBERSHIP NO.059535



PLACE: PATNA
DATED: 02/12/2020

PLACE: KOLKATA
DATED: 02/12/2020

NIKS TECHNOLOGY PRIVATE LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
----------	-------------	----------------------------------	----------------------------------

1 SHARE CAPITAL:

A.	Authorised 20,000 Equity Shares of Rs.10/- each (L.Y 20,000 Equity Shares of Rs.10/- each)	2,00,000.00	2,00,000.00
B.	Issued, Subscribed & Paid up 20,000 Equity Shares of Rs.10/- each (L.Y 20,000 Equity Shares of Rs.10/- each)	2,00,000.00	2,00,000.00
		2,00,000.00	2,00,000.00

C. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	31ST MARCH, 2020		31ST MARCH, 2019	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	20,000	2,00,000	20,000	2,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	20,000	2,00,000	20,000	2,00,000

D. Terms/Rights Attached To Equity Shares

The Company has only one class of equity share having par value of Rs 10 /- per share . Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders.

E. Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER (EQUITY SHARES OF RS 10/- EACH FULLY PAID UP)	31ST MARCH, 2020		31ST MARCH, 2019	
	Nos	%	Nos	%
MANISH DIXIT	19,900	99.50%	19,900	99.50%

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

F. Shares Issued For Consideration Other Than Cash

Not Applicable

2 RESERVE & SURPLUS:

A SECURITIES PREMIUM ACCOUNT

AT THE BEGINNING OF THE ACCOUNTING PERIOD		-	-
ADDITIONS DURING THE YEAR		-	-
AT THE END OF THE ACCOUNTING PERIOD	A	-	-

B SURPLUS

AT THE BEGINNING OF THE ACCOUNTING PERIOD		31,986.63	15,856.50
ADDITIONS DURING THE YEAR		8,34,587.14	16,130.13
FIXED ASSET BALANCE ADJUSTED WITH RETAINED EARNINGS (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)			
AT THE END OF THE ACCOUNTING PERIOD	B	8,66,573.77	31,986.63
	A+B	8,66,573.77	31,986.63

3 SHORT-TERM BORROWINGS:

SECURED LOANS

CASH CREDIT FROM PUNJAB NATIONAL BANK		3,97,570.17	3,63,836.93
		3,97,570.17	3,63,836.93

Note: CASH CREDIT WORKING CAPITAL LOAN AVAILED FROM PUNJAB NATIONAL BANK SANCTIONED AMOUNT OF RS. 4,00,000/- SECURED WITH HYPOTHECATION OF STOCK AND BOOK-DEBTS

Niks Technology Pvt. Ltd

Manish Dixit
Director

Niks Technology Pvt. Ltd

Anamika Anand
Director



NIKS TECHNOLOGY PRIVATE LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

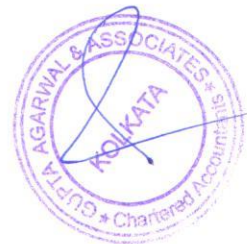
(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
NON-CURRENT LIABILITIES			
4	TRADE PAYABLES		
	SUNDRY CREDITORS - DUE TO MSME	-	-
	SUNDRY CREDITORS - DUE TO OTHER THAN MSME	-	1,84,520.00
	Note: BALANCES OF SUNDRY CREDITOR AS ON 31/03/2020 & 31/03/2019 HAS BEEN TAKEN AS CERTIFY BY THE MANAGEMENT OF THE COMPANY, BALANCES ARE SUBJECT TO CONFIRMATION.	-	1,84,520.00
5	OTHER CURRENT LIABILITIES		
	PAYABLE AGAINST COST OF OPERATIONS	8,50,000.00	-
	ADVANCE FROM CUSTOMERS	13,72,001.00	-
	EXPENSES PAYABLE	-	32,186.00
	SALARY PAYABLE	-	19,230.00
	AUDIT FEE PAYABLE	25,000.00	10,000.00
		<u>22,47,001.00</u>	<u>61,416.00</u>
6	SHORT-TERM PROVISIONS		
	PROVISION FOR INCOME TAX	3,14,947.00	7,500.00
		<u>3,14,947.00</u>	<u>7,500.00</u>
7	FIXED ASSETS		
	FIXED ASSETS	5,39,497.63	4,60,397.63
		<u>5,39,497.63</u>	<u>4,60,397.63</u>
8	CAPITAL WORK IN PROGRESS		
	SOFTWARE UNDER-DEVELOPMENT	11,42,600.00	-
		<u>11,42,600.00</u>	<u>-</u>
9	DEFERRED TAX ASSETS (NET):		
	DEFERRED TAX ASSETS(NET)	22,041.00	-
		<u>22,041.00</u>	<u>-</u>
	CURRENT ASSETS:		
10	INVENTORIES:		
	INVENTORIES:	-	1,23,480.00
1	FINISHED GOODS;	-	-
	TOTAL	<u>-</u>	<u>1,23,480.00</u>

(Note: BALANCES OF SUNDRY CREDITOR AS ON 31/03/2020 & 31/03/2019 HAS BEEN TAKEN AS CERTIFY BY THE MANAGEMENT OF THE COMPANY)

Niks Technology Pvt. Ltd.
man
Director

Niks Technology Pvt. Ltd.
Anamika Shrivastava
Director



NIKS TECHNOLOGY PRIVATE LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
11	TRADE RECEIVABLES: (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED) (1) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE (2) OTHER DEBTS (BALANCES OF SUNDRY DEBTORS AS ON 31/03/2020 & 31/03/2019 ARE SUBJECT TO CONFIRMATION)	- 4,28,995.72 4,28,995.72	2,31,265.00 2,31,265.00
12	CASH & CASH EQUIVALENTS : (a) BALANCE WITH BANKS IN CURRENT ACCOUNTS: - INDUSIND BANK (b) CASH IN HAND	1,35,027.06 73,817.53 2,08,844.59	56.40 34,060.53 34,116.93
13	SHORT TERM LOANS & ADVANCES: (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED) (ADVANCES RECOVERABLE IN CASH OR IN KIND FOR THE VALUE TO BE RECEIVED) ADVANCES PAID TO RELATED PARTIES	14,28,413.00 14,28,413.00	- -
14	OTHER CURRENT ASSETS: ADVANCE TO SUPPLIERS RENT DEPOSIT TDS RECEIVABLE	2,00,000.00 55,000.00 700.00 2,55,700.00	- - - -

Niks Technology Pvt. Ltd
Manish
 Director

Niks Technology Pvt. Ltd
Anamika Anand
 Director



NIKS TECHNOLOGY PRIVATE LIMITED
PART II - STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2020

(AMOUNT IN RUPEES)

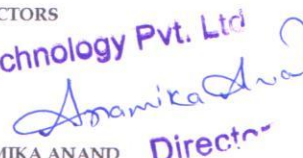
S. NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
			31-03-2020	31-03-2019
I	REVENUE FROM OPERATIONS			
a	REVENUE FROM OPERATIONS	15	19,66,375.31	19,84,260.00
	TOTAL REVENUE		19,66,375.31	19,84,260.00
II	EXPENSES:			
a	COST OF MATERIAL CONSUMED	16	65,851.59	8,76,280.00
b	CHANGES IN INVENTORIES OF FINISHED GOODS	17	1,23,480.00	(19,200.00)
c	EMPLOYEE BENEFITS EXPENSES	18	74,675.00	7,54,500.00
d	FINANCE COSTS	19	34,273.58	-
e	DEPRECIATION AND AMORTIZATION EXPENSE	20	1,64,387.00	71,884.87
f	OTHER EXPENSES	21	3,77,615.00	2,77,165.00
	TOTAL EXPENSES		8,40,282.17	19,60,629.87
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)		11,26,093.14	23,630.13
IV	EXCEPTIONAL ITEMS - LOSS ON SALE OF FIXED ASSETS		-	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		11,26,093.14	23,630.13
VI	EXTRAORDINARY ITEMS		-	-
VII	PROFIT BEFORE TAX (V-VI)		11,26,093.14	23,630.13
VIII	TAX EXPENSE			
a	CURRENT TAX		3,14,947.00	7,500.00
b	EARLIER YEARS TAX		(1,400.00)	-
c	DEFERRED TAX		(22,041.00)	-
IX	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		8,34,587.14	16,130.13
X	PROFIT (LOSS) FROM DISCONTINUING OPERATIONS		-	-
XI	PROFIT (LOSS) FOR THE PERIOD (IX+X)		8,34,587.14	16,130.13
XII	EARNING PER EQUITY SHARE	22		
a	BASIC		41.73	0.81
b	DILUTED			

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 23

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Niks Technology Pvt. Ltd

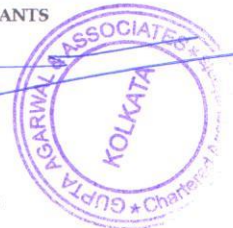
MANISH DIXIT
(DIRECTOR)
DIN: 06888132

Niks Technology Pvt. Ltd

ANAMIKA ANAND
(DIRECTOR)
DIN: 08229644

PLACE: PATNA
DATED: 02/12/2020

AUDITOR'S REPORT
FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 329001E


(J. S. GUPTA)
PARTNER
MEMBERSHIP NO.059535



PLACE: KOLKATA
DATED: 02/12/2020

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
15	<u>REVENUE FROM OPERATIONS</u>		
	<u>SALE OF SERVICES</u>	19,66,375.31	19,84,260.00
		<u>19,66,375.31</u>	<u>19,84,260.00</u>
16	<u>COST OF MATERIAL CONSUMED</u>		
	DIRECT EXPENSES	65,851.59	8,76,280.00
		<u>65,851.59</u>	<u>8,76,280.00</u>
17	<u>CHANGES IN INVENTORIES</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,23,480.00	1,04,280.00
	AT THE END OF THE ACCOUNTING PERIOD	-	1,23,480.00
		<u>1,23,480.00</u>	<u>(19,200.00)</u>
18	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	OFFICE STAFF SALARY & BONUS	58,950.00	3,52,120.00
	WAGES	-	-
	DIRECTOR'S REMUNERATIONS	-	2,40,000.00
	<u>OTHER EXPENSES</u>		
	STAFF WELFARE EXPENSES	15,725.00	1,62,380.00
		<u>74,675.00</u>	<u>7,54,500.00</u>
19	<u>FINANCIAL COSTS:</u>		
	BANK CHARGES	7,042.58	-
	BANK INTEREST	27,231.00	-
	CGTMSE GUARANTEE CHARGES	-	-
		<u>34,273.58</u>	<u>-</u>
20	<u>DEPRECIATION AND AMORTIZATION EXPENSE:</u>		
	DEPRECIATION	1,64,387.00	71,884.87
		<u>1,64,387.00</u>	<u>71,884.87</u>
21	<u>OTHER EXPENSES:</u>		
	ACCOUNTING CHARGES	15,000.00	12,000.00
	AUDIT FEE	25,000.00	10,000.00
	ADVERTISEMENT EXPENSES	-	19,218.00
	CERTIFICATION FEES	36,000.00	-
	ELECTRICITY CHARGES	20,463.00	19,629.00
	FILING FEES	8,600.00	-
	GENERAL EXPENSES	7,514.00	6,216.00
	INSURANCE	1,133.00	-
	PRINTING & STATIONERY	4,915.00	3,127.00
	POSTAGE & TELEGRAM	612.00	517.00
	RENT	2,25,000.00	1,44,000.00
	REPAIRS & MAINTENANCE	15,180.00	23,920.00
	OFFICE EXPENSES	1,438.00	20,851.00
	TELEPHONE CHARGES	2,017.00	1,672.00
	TRAVELLING & CONVEYANCE	8,243.00	7,215.00
	INTERNET EXPENSES	6,500.00	8,800.00
	TOTAL	<u>3,77,615.00</u>	<u>2,77,165.00</u>
22	<u>EARNING PER SHARE</u>		
	NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS (A)	8,34,587.14	16,130.13
	WEIGHTED AVERAGE NUMBER OF EQUITY SHARES OUTSTANDING (B)	20,000.00	20,000.00
	BASIC AND DILUTED EARNINGS PER SHARE (A/B)	41.73	0.81
	FACE VALUE PER EQUITY SHARE	10.00	10.00

Niks Technology Pvt. Ltd.

[Signature]
Director

Niks Technology Pvt. Ltd

[Signature]
Director



**NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2020**

CORPORATE INFORMATION

NIKS TECHNOLOGY PRIVATE LIMITED (the Company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in software development and providing education services.

23 SIGNIFICANT ACCOUNTING POLICIES & NOTES:**1 Basis Of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

4 Taxes on Income:

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

5 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

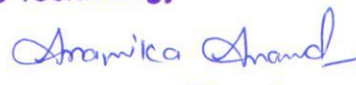
Both current investments and long term investments are carried in the financial statements at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Niks Technology Pvt. Ltd


Director

Niks Technology Pvt. Ltd


Director



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2020

6 **Property, Plant and Equipment, Tangible Assets**

Property, plant and equipment (PPE), being fixed assets are tangible items held for use or for administrative purposes and are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Financing costs relating to acquisition of assets relating to acquisition of assets which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use.

Gains or losses arising from derecognition of property, plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation on Property, Plant and equipment are provided under Written Down value method as per the useful lives and manner prescribed under schedule II to the Companies Act, 2013. Depreciation is calculated after reclassification of assets.

Intangible Assets

Intangible Assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. During the year the company does not possess any intangible assets.

7 **Current Assets, Loans & Advances**

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

8 **Inventories**

Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realizable value after providing for obsolescence, if any.

Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

9 **Recognition of Income & Expenditure**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

10 **Earning Per Shares**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

11 **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Niks Technology Pvt. Ltd


MANISH DIXIT
(DIRECTOR)

DIN: 06888132

Niks Technology Pvt. Ltd


ANAMIKA ANAND
(DIRECTOR)

DIN: 08229644

AUDITOR'S REPORT
FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 329001E


(J. S. GUPTA)
PARTNER
MEMBERSHIP NO.059535

PLACE: PATNA
DATED: 02/12/2020



NIKS TECHNOLOGY LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

SCHEDULE-7

FIXED ASSETS DEPRECIATION AS PER COMPANIES ACT, 2013

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	OPENING BALANCE	ADDITION THIS YEAR	DELETION THIS YEAR	AS ON 31.03.2020	UP TO 31.03.2019	FOR THE YEAR	ADDITION / DELETION	UP TO 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
TANGIBLE ASSETS										
ELECTRICAL FITTINGS	4,20,000.00	93,099.00	-	5,13,099.00	2,00,757.37	81,610.00	-	2,82,367.37	2,30,731.63	2,19,242.63
COMPUTER	2,00,000.00	1,13,480.00	-	3,13,480.00	1,88,480.00	25,059.00	-	2,13,539.00	99,941.00	11,520.00
PRINTER-HP	-	11,499.00	-	11,499.00	-	1,813.00	-	1,813.00	9,686.00	-
Furniture & Fixtures	3,50,000.00	-	-	3,50,000.00	1,20,365.00	52,119.00	-	1,72,484.00	1,77,516.00	2,29,635.00
LED-TV	-	25,409.00	-	25,409.00	-	3,786.00	-	3,786.00	21,623.00	-
	-	-	-	-	-	-	-	-	-	-
TOTAL THIS YEAR	9,70,000.00	2,43,487.00	-	12,13,487.00	5,09,602.37	1,64,387.00	-	6,73,989.37	5,39,497.63	4,60,397.63

Niks Technology Pvt. Ltd

man
Director

Niks Technology Pvt. Ltd.

Anamika Anand
Director



NIKS TECHNOLOGY LIMITED

DEPRECIATION AS PER INCOME TAX ACT

PARTICULARS	RATE OF DEPRECIATION	GROSS BLOCK			AS ON 31.03.2020	DEPRECIATION FOR THE YEAR	NET BLOCK AS ON 31.03.2020
		OPENING BALANCE	ADDITION THIS YEAR	DELETION THIS YEAR			
<u>TANGIBLE ASSETS</u>							
ELECTRICAL FITTINGS	10	2,19,242.63	93,099.00	-	3,12,341.63	26,579.00	2,85,762.63
COMPUTER	40	11,520.00	1,13,480.00	-	1,25,000.00	27,304.00	97,696.00
PRINTER-HP	15	-	11,499.00	-	11,499.00	862.00	10,637.00
Furniture & Fixtures	10	2,29,635.00	-	-	2,29,635.00	22,964.00	2,06,671.00
LED-TV	15	-	25,409.00	-	25,409.00	1,906.00	23,503.00
		-	-	-	-	-	-
TOTAL THIS YEAR		4,60,397.63	2,43,487.00	-	7,03,884.63	79,615.00	6,24,269.63

DEPRECIATION APPROACH

DEPRECIATION AS PER COMPANY ACT	1,64,387.00
DEPRECIATION AS PER INCOME TAX ACT	79,615.00
DIFFERENCE	84,772.00
DEFERED TAX ASSET @26%	22,041.00

Niks Technology Pvt. Ltd

[Signature]
Director

Niks Technology Pvt. Ltd.

[Signature]
Director



NIKS TECHNOLOGY PRIVATE LIMITED

Computation of Taxable Income for the Assessment year 2020-2021
relating to Accounting period ended 31st March, 2020

	Particulars	Amount Rs.
(A)	Net profit as per P&L A/c	11,26,093.14
	Add:- Loss on sale of fixed assets	-
	Add:- Depreciation as per Companies Act	1,64,387.00
		<u>12,90,480.14</u>
	Less: Depreciation as per Income Tax Act	79,615.00
	Gross Total Income	<u><u>12,10,865.14</u></u>
	Rounded off u/s 288A	<u>12,10,870.00</u>
	Less: Earlier Year's b/f Loss Set-off	-
	Tax on above @ 25%	3,02,718.00
	Add:- Education Cess @2%	6,054.00
	Add:- Higher & Secondary Education Cess @ 2%	6,175.00
		<u>3,14,947.00</u>
	Add:- Interest us/234A	-
	Add:- Interest us/234B	31,410.00
	Add:- Interest us/234C	15,858.00
		<u>47,268.00</u>
		3,62,215.00
	Less:- Tax Deducted at Source	700.00
	Tax Payable/(Refundable)	<u><u>3,61,515.00</u></u>
(B)	Book Profit u/s 115JB of Income Tax	11,26,093.14
	Tax Thereon@ 15%	1,68,914.00
	Add:- Education Cess @2%	3,378.00
	Add:- Higher & Secondary Education Cess @ 2%	3,378.00
	Total Tax	<u>1,75,670.00</u>
	Less:- Tax Deducted at Source	700.00
	Net Tax Payable / (Refundable)	<u><u>1,74,970.00</u></u>

Niks Technology Pvt. Ltd.
Manoj
Director

Niks Technology Pvt. Ltd.
Anamika Shrivastava
Director