



Independent Auditor's Report

To the Members of
M/s NIKS TECHNOLOGY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of M/s. NIKS TECHNOLOGY LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flows for the year ended March 31, 2021, 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 2021, the profit and total income, changes in equity and its cash flows for the year ended on that date.

3. Basis for Opinion

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

4. Management's Responsibility for the Standalone 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 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 for the Audit of the Financial Statements

Our objective 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 on these financial statements.

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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the 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 financial statements.

6. Report on Other Legal and Regulatory Requirements

6.1 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, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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;





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid 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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", 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

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 21059535AAA AFB6029



Date: 15.06.2021
Place: Kolkata



"Annexure A" to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31, 2021; we report that:

3.1 Clause (i):

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

3.2 Clause (ii):

The Company has no inventory. As such the clause 2(a), 2(b) & 2(c) of the Companies (Auditors' Report) order 2016 is not applicable to the Company.

3.3 Clause (iii):

The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the paragraph 3(iii) of the order is not applicable to the company and hence not commented upon.

3.4 Clause (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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.

3.5 Clause (v):

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

3.6 Clause (vi):

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.





3.7 Clause (vii):

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

3.8 Clause (viii):

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

3.9 Clause (ix):

The Company has raised Rs. 66,73,200/- divided into 33,200 shares of Rs. 10 each at a premium of Rs. 191/- through SME portal of Bombay Stock Exchange.

3.10 Clause (x):

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

3.11 Clause (xi):

In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided by the company during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

3.12 Clause (xii):

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

3.13 Clause (xiii):

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.





3.14 Clause (xiv):

During the year the under review the company has raised Rs. 16,90,000 by way of preferential allotment of 1,30,000 shares of Rs. 10 each at a premium of Rs. 3 each.

3.15 Clause (xv)

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

3.16 Clause (xvi):

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E



J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 21059535AAAAFB6029

Date: 15.06.2021

Place: Kolkata



"Annexure B" to the Independent Auditor's 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. NIKS TECHNOLOGY LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone 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 judgement, 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.





A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 (ICAI).

Date: 15.06.2021
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 21059535AAAAFB6029





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Standalone Financial Results of NIKS Technology Limited for the half year and year ended 31st March, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
NIKS TECHNOLOGY LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of NIKS TECHNOLOGY LIMITED ("the Company") for the half year ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

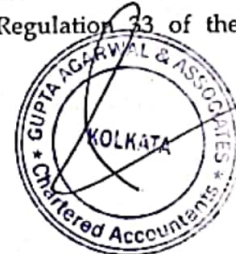
- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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Email : guptaagarwal.associate@gmail.com

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and year to date figures up to the Half year (September 30, 2020) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 21059535AAAAFC2054



Date: 15.06.2021
Place: Kolkata

NIKS TECHNOLOGY LIMITED
ORIGINALLY NIKS TECHNOLOGY PRIVATE LIMITED
 CIN: U72904HR2014PLC022439
 PART I FINANCIAL STATEMENTS
 AS AT 31st MARCH 2021

S. NO.	PARTICULARS	NOTE NO.	AMOUNT IN RUPEES	
			FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
I	EQUITY AND LIABILITIES			
	1 SHAREHOLDERS FUNDS			2,60,000.00
	a) SHARE CAPITAL	1	36,32,000.00	36,32,000.00
	b) RESERVE CAPITAL	2	63,18,961.67	8,66,771.77
	c) RESERVE AND SURPLUS		99,48,961.67	10,44,571.77
	TOTAL (a)			
	2 CURRENT LIABILITIES			3,97,770.17
	a) SHORT TERM BORROWINGS	3	50,29,495.70	22,47,001.00
	b) OTHER CURRENT LIABILITIES	4	6,51,094.00	3,14,947.00
	c) SHORT-TERM PROVISIONS	5	56,82,749.70	29,59,518.17
TOTAL (b)		1,56,31,951.37	40,26,071.94	
	TOTAL (I-2+3)			
II	ASSETS			
	1 NON-CURRENT ASSETS			
	a) PROPERTY, PLANT & EQUIPMENT	6	28,46,929.87	5,39,497.63
	b) INTANGIBLE ASSETS	7	26,17,160.00	11,42,608.06
	c) CAPITAL WORK-IN-PROGRESS		1,621.00	22,641.00
	d) DEFERRED TAX ASSETS (NET)	8	54,65,650.67	17,04,138.61
	TOTAL (a)			
	2 CURRENT ASSETS			4,28,965.72
	a) TRADE RECEIVABLES	9	7,72,954.72	4,28,965.72
	b) BANK AND CASH EQUIVALENTS	10	52,72,156.64	2,58,444.59
c) SHORT-TERM LOANS AND ADVANCES	11	7,20,665.32	16,22,411.00	
d) OTHER CURRENT ASSETS	12	2,80,122.00	55,709.00	
TOTAL (b)		1,07,65,900.70	23,21,951.31	
	TOTAL (I-2)		1,56,31,951.37	40,26,071.94

SIGNING AND ACCOUNTING POLICIES & NOTES ON ACCOUNTS 21

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
NIKs TECHNOLOGY LIMITED

Manish Dutt
Manish Dutt
 Director
 MANISH DUTT
 (MANAGING DIRECTOR)
 I.D.N. 08229612

Anamika Anand
Anamika Anand
 Director
 ANAMIKA ANAND
 (DIRECTOR)
 I.D.N. 08229644

AUDITOR'S REPORT
 FOR GUPTA AGARWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS
 I.R.N. 329001E

P. Patel
PUSHENDRA PATEL
 (COMPANY SECRETARY)

U.S. Gupta
U. S. GUPTA
 PARTNER
 MEMBERSHIP NO. 059610
 UDIN



PLACE PAINT
 DATE: 15/06/2021

PLACE: KOLKATA
 DATE: 15/06/2021
 UDIN: 21059535AAAAFB6029

NIKS TECHNOLOGY LIMITED
 (FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)
 CIN: U50904HR2014PTC022139
 PART II - STATEMENT OF PROFIT AND LOSS
 FOR THE YEAR ENDED 31-03-2021

(AMOUNT IN RUPEES)

S. NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
			31-03-2021	31-03-2020
I	REVENUE FROM OPERATIONS			
a	REVENUE FROM OPERATIONS	13	17,57,400.00	19,66,375.31
	TOTAL REVENUE		17,57,400.00	19,66,375.31
II	EXPENSES			
a	COST OF OPERATIONS	14	55,918.18	65,851.59
b	CHANGES IN INVENTORIES OF FINISHED GOODS	15	-	1,23,400.00
c	EMPLOYEE BENEFITS EXPENSES	16	1,81,051.00	78,675.00
d	FINANCE COSTS	17	23,414.67	34,271.58
e	DEPRECIATION AND AMORTIZATION EXPENSE	18	4,56,894.00	1,64,187.00
f	OTHER EXPENSES	19	6,91,578.11	1,77,615.00
	TOTAL EXPENSES		13,92,748.18	8,60,162.17
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II-I)		23,65,151.90	11,28,093.14
IV	EXCEPTIONAL ITEMS - LOSS ON SALE OF FIXED ASSETS		-	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		23,65,151.90	11,28,093.14
VI	EXTRAORDINARY ITEMS		-	-
VII	PROFIT BEFORE TAX (V+VI)		23,65,151.90	11,28,093.14
VIII	TAX EXPENSE			
a	CURRENT TAX		6,53,094.00	3,18,947.00
b	SAKE DEFERRED TAX		47,153.00	(1,400.00)
c	DEFERRED TAX		20,420.00	(22,041.00)
IX	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		16,44,484.90	8,34,587.14
X	PROFIT (LOSS) FROM DISCONTINUING OPERATIONS		-	-
XI	PROFIT (LOSS) FOR THE PERIOD (IX+X)		16,44,484.90	8,34,587.14
XII	EARNING PER EQUITY SHARE	20		
a	BASIC (Pre-bonus)		4.53	41.73
b	BASIC (Post-bonus)		4.53	8.35
c	EXCLUDED		4.53	41.73

MEMORANDUM ACCOUNTING POLICIES & NOTES ON ACCOUNTS - 21

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

NIKS TECHNOLOGY LIMITED
 MANISH DINI
 (MANAGING DIRECTOR)
 DIN: 0686112
 Director

NIKS TECHNOLOGY LIMITED
 Anamika Anand
 (DIRECTOR)
 DIN: 08379644
 Director

P. Patel
 PUSHPENDRA PATEL
 (COMPANY SECRETARY)

AUDITOR'S REPORT
 FOR GUPTA AGARWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN 229001E

(J. S. GUPTA)
 PARTNER
 MEMBERSHIP NO. 264515
 UDIN:


PLACE PAID
 DATE: 15/06/2021

PLACE: KOLKATA
 DATE: 15/06/2021
 UDIN: 21059535AAAAFB6029

NIKS TECHNOLOGY LIMITED
 (FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)
 CIN: U50904HR2011PTC022439
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021
 (Pursuant to Accounting Standard - 1)

	2021/2021	2020/2020
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extraordinary items	2,365,152	1,126,093
Add:		
Depreciation	456,694	164,387
Finance Cost	23,415	31,271
	2,845,261	1,321,751
Operating profit before working capital changes		123,480
Adjustment for changes in working capital:		
(Increase) / Decrease in Inventories	(313,957)	(197,711)
(Increase) / Decrease in Trade Receivables	907,748	(1,628,413)
(Increase) / Decrease in Short Term Loans & Advances	(324,422)	(55,700)
(Increase) / Decrease in Other Current Assets		(184,520)
Increase / (Decrease) in Trade Payables	2,782,495	2,185,565
Increase / (Decrease) in Other Current Liabilities		1,567,455
	5,867,122	(6,100)
Cash generation from operations	(362,100)	1,561,355
Less: Taxes (Payment) / Refund		
Net Cash Flow from Operating Activities	5,505,022	
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(2,764,126)	(243,487)
Purchase of Capital WIP	(1,474,500)	(1,142,600)
	(4,238,626)	(1,386,087)
Net Cash (used in) / from Investing Activities		
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid	(23,415)	(31,271)
Proceeds from issue of Equity Share Capital	8,363,200	
ITX Expenses	(1,125,297)	
Proceeds / (repayment) of Short term borrowings	(397,579)	33,733
	6,816,915	(540)
Net Cash Flow from Financing Activities		174,728
Net Increase in Cash and Cash Equivalents (A+B+C)	8,083,314	34,117
Cash & Cash Equivalents at the beginning of the Year	208,845	208,845
Cash & Cash Equivalents at the close of the year	8,292,158	

Notes:

1. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate cash outflow.
3. Figures for the previous year have been regrouped/rearranged wherever necessary.

NIKS TECHNOLOGY LIMITED

MANISH DIMIT
 (MANAGING DIRECTOR)
 DIN: 06555132

Director

NIKS TECHNOLOGY LIMITED

Anamika Anand
 ANAMIKA ANAND
 (DIRECTOR)
 DIN: 08229644

Director

P. Patel
 PUSHPENDRA PATEL
 (COMPANY SECRETARY)

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

(J. S. GUPTA)
 PARTNER
 MEMBERSHIP NO. 059635
 UDIN:



PLACE: PATNA
 DATED: 15/06/2021

PLACE: KOLKATA
 DATED: 15/06/2021
 UDIN: 21059535 AAAAAFB6029

NIKS TECHNOLOGY LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021

NOTE NO.	PARTICULARS	AMOUNT IN RUPEES	
		FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
	SHARE CAPITAL		
A	Authorized 10,00,000 Equity Shares of Rs.10/- each (i.e. 20,00,000 Equity Shares of Rs.5/- each)	1,00,00,000.00	2,00,000.00
B	Issued, Subscribed & Paid-up 10,00,000 Equity Shares of Rs.10/- each (i.e. 20,00,000 Equity Shares of Rs.5/- each)	36,12,000.00	4,00,000.00
		16,12,000.00	2,00,000.00

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

	31ST MARCH 2021		31ST MARCH 2020	
	Num	Amount	Num	Amount
Shares outstanding at the beginning of the year	20,000	2,00,000	20,000	2,00,000
Shares issued during the year	9,98,000	13,00,000		
Unissued Shares	1,00,000	16,00,000		
Issued in Initial Public Offer	33,200	3,32,000		
Shares outstanding at the end of the year	3,61,200	36,12,000	20,000	2,00,000

Notes:
 The Authorized Share Capital of the company was increased from 20,000 Equity Shares of Rs.10/- each to 10,00,000 Equity Shares of Rs.10/- each vide resolution passed in AGM dated 30/12/2020.
 The company issued 9,98,000 equity shares of Rs.10/- each as Bonus shares to the existing shareholders in the proportion of 4 equity shares against 1 equity shares held on that date vide resolution passed in AGM dated 30/12/2020 and allotted on 31/12/2020.
 The company issued 100,000 equity shares of Rs.10/- each as Bonus shares to the existing shareholders in the proportion of 1 equity shares against 1 equity shares held on that date vide resolution passed in EGM dated 15/02/2021 and allotted on 16/02/2021.
 The company issued 180,000 equity shares of Rs.10/- each as preferential allotment at a price of Rs.15/- each vide board resolution passed on 25/02/2021 and allotted on 27/02/2021.
 The company issued 33,200 equity shares of Rs.10/- each at a Premium of Rs.191/- per share through Initial Public Offer to the shareholders vide resolution passed in the Shareholders meeting dated 15/02/2021 and allotted on 29/03/2021.

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 2021		31ST MARCH 2020	
	Num	%	Num	%
SHANISH DHEEJ	1,92,750	53.07%	19,900	99.50%
USHAKA ANAND	15,000	4.14%		
REKHAN DASGUPTA	38,000	9.61%		

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.

2. RESERVE & SURPLUS

A. SECURITIES DEPOSIT ACCOUNT

	31-03-2021	31-03-2020
AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	-
ADDITIONS DURING THE YEAR	67,11,200.00	-
AT THE END OF THE ACCOUNTING PERIOD	67,11,200.00	-

B. SURPLUS

	31-03-2021	31-03-2020
AT THE BEGINNING OF THE ACCOUNTING PERIOD	8,66,573.77	31,966.63
ADDITIONS DURING THE YEAR	16,44,444.90	8,34,587.14
FIXED ASSET BALANCE ADJUSTED WITH RETAINED EARNINGS		
LESS: BONUS ISSUED	18,00,000.00	-
LESS: IPO EXPENSES	11,25,297.00	-
(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
AT THE END OF THE ACCOUNTING PERIOD	8,66,573.77	8,66,573.77
A+B	67,11,961.67	8,66,573.77

(Note: IPO Expenses of Rs. 23,96,619/- was made for IPO of the company for 100200 shares which includes 33200 shares for 'Fresh Issue' and 67000 shares for 'Offer for Sale' by the promoter and accordingly proportionate amount of IPO Expenses has been accounted for in the books of accounts of the company.)

3. SHORT-TERM BORROWINGS

SECURED LOANS

	31-03-2021	31-03-2020
CASH CREDIT FROM NEAR NATIONAL BANK	1,97,570.17	-
NOTE, CASH CREDIT WORKING CAPITAL LOAN AVAILABLE FROM PUNJAB NATIONAL BANK SANCTIONED AMOUNT OF RS.400,000/- SECURED WITH HYPOTHECACTION OF STOCK AND BOOK INVENTORY DURING THE FY. THE CASH CREDIT ACCOUNT HAS BEEN CLOSED.	1,97,570.17	-



NIKS TECHNOLOGY LIMITED
 Director

NIKS TECHNOLOGY LIMITED
 Director

NIKS TECHNOLOGY LIMITED
STATEMENT OF FINANCIAL POSITION BALANCE SHEET AS AT 31st MARCH 2021

S. No.	PARTICULARS	AMOUNT IN INDIAN RUPEES	
		FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	NON-CURRENT LIABILITIES		
1	OTHER CURRENT LIABILITIES	14,05,000.00	8,50,000.00
	TRADE PAYABLES	23,94,940.82	11,72,000.00
	CURRENT TAX PAYABLES	40,000.00	-
	ADVANCE FROM CUSTOMERS	1,00,000.00	-
	DEFERRED TAX ASSETS	2,11,944.00	-
	OTHER PAYABLE	1,26,716.18	-
	SHORT TERM DEBT	46,000.00	25,000.00
	CASH PAYABLE	25,000.00	22,47,000.00
	LONG TERM PAYABLE	<u>50,29,476.70</u>	<u>22,72,000.00</u>
2	SHARE LIABILITIES	8,51,094.00	1,14,947.00
	PROVISION FOR INCOME TAX	<u>8,51,094.00</u>	<u>1,14,947.00</u>
3	PROPERTY, PLANT & EQUIPMENT		
4	TANGIBLE ASSETS	28,46,929.67	5,39,497.12
	FIXED ASSETS	<u>28,46,929.67</u>	<u>5,39,497.12</u>
5	CAPITAL WORK IN PROGRESS		
	SOFTWARE DEVELOPMENT	26,17,100.00	11,42,600.00
		<u>26,17,100.00</u>	<u>11,42,600.00</u>
6	DEFERRED TAX ASSETS		
	DEFERRED TAX ASSETS	1,621.00	22,041.00
		<u>1,621.00</u>	<u>22,041.00</u>

NIKS TECHNOLOGY LIMITED
M. C. W. M.
 Director

NIKS TECHNOLOGY LIMITED
Amanika
 Director



NIKS TECHNOLOGY LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2021

NOTE NO.	PARTICULARS	AMOUNT IN ₹	
		FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
9	INVESTMENT ASSETS (ASSETS HELD FOR SALE, FINANCIAL AND OTHER) (OTHERWISE STATED) (IF FINANCIAL ASSETS, LIST A SHOULD BE REFERRED TO) (IF ANY, THE DISCOUNT RATE TO BE USED) (IF THERE ARE ANY) (IF ANY, STATE THE CARRY FORWARD AMOUNT, CARRY FORWARD AND CARRY FORWARD MATHEMATICS)	7,71,958.71 7,71,958.71	1,28,105.71 1,28,105.71
10	CASH & CASH EQUIVALENTS (ASSETS HELD WITH INTENT TO REALISE IN THE SHORT TERM) (IF THERE IS ANY, STATE THE BANK NAME, ACCOUNT NO., ACCOUNT TYPE, ACCOUNT BALANCE, ACCOUNT TYPE, ACCOUNT NO., ACCOUNT TYPE, ACCOUNT NO.) (IF THERE IS ANY, STATE THE BANK NAME, ACCOUNT NO., ACCOUNT TYPE, ACCOUNT BALANCE, ACCOUNT TYPE, ACCOUNT NO.) (IF THERE IS ANY, STATE THE BANK NAME, ACCOUNT NO., ACCOUNT TYPE, ACCOUNT BALANCE, ACCOUNT TYPE, ACCOUNT NO.) (IF THERE IS ANY, STATE THE BANK NAME, ACCOUNT NO., ACCOUNT TYPE, ACCOUNT BALANCE, ACCOUNT TYPE, ACCOUNT NO.)	1,76,381.77 176.00 19.76 75,49,590.06 1,00,000.00 82,92,158.59	1,35,107.16 - - 71,817.53 1,08,344.79
11	SHORT TERM LOANS & ADVANCES (IF SECURED, CONSIDERED GOOD, NOTING OTHERWISE STATED) (IF ADVANCES RECOVERABLE IN CASH OR IN KIND (FOR THE VALUE TO BE RECEIVED)) (IF ADVANCES PAID TO SUPPLIERS) (IF NOT RECEIVABLE)	2,00,000.00 2,20,665.32	16,28,413.06 -
12	OTHER CURRENT ASSETS (IF NOT RECEIVABLE) (IF NOT RECEIVABLE) (IF NOT RECEIVABLE) (IF NOT RECEIVABLE)	56,000.00 2,01,402.00 1,21,990.09 820.00 1,80,122.09	55,204.08 - - 700.00 55,704.08

NIKS TECHNOLOGY LIMITED
Mukund
 Director

NIKS TECHNOLOGY LIMITED
Aravind Chandra
 Director



NIXS TECHNOLOGY LIMITED
NOTICE TO STOCKHOLDERS PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2021

		(AMOUNT IN RUPEES)	
NOTE No.	PARTICULARS	FOR THE YEAR ENDED 01-04-2021	FOR THE YEAR ENDED 01-04-2020
10	REVENUES OPERATIONS		
	SALVAGE SERVICES	11,57,307.00	15,39,076.00
	TUTION INCOME	22,02,303.00	4,30,699.31
	OTHER OPERATING REVENUES GOVT. SUBSIDY RECEIVED	97,678.00	
		<u>17,57,288.00</u>	<u>19,69,775.31</u>
11	COST OF OPERATIONS		
	ELECT. EXPENSES	55,510.10	65,051.59
		<u>55,510.10</u>	<u>65,051.59</u>
15	CHANGES IN INVENTORIES		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	1,23,488.00
	AT THE END OF THE ACCOUNTING PERIOD	-	-
		<u>-</u>	<u>1,23,488.00</u>
16	EMPLOYEE BENEFITS EXPENSE		
	OFFICE STAFF SALARY & BONUS	1,30,600.00	54,958.00
	CS REMUNERATION	20,000.00	
	OTHER EXPENSES STAFF WELFARE EXPENSES	12,451.00	15,725.00
		<u>1,63,051.00</u>	<u>74,683.00</u>
17	FINANCIAL COSTS		
	BANK CHARGES	20,181.67	7,042.54
	BANK INTEREST	3,233.00	27,237.00
		<u>23,414.67</u>	<u>34,279.54</u>
18	DEPRECIATION AND AMORTIZATION EXPENSE		
	DEPRECIATION	4,56,079.00	1,64,347.00
		<u>4,56,079.00</u>	<u>1,64,347.00</u>
19	OTHER EXPENSES		
	ACCOUNTING CHARGES	13,500.00	15,000.00
	AUDIT FEE	58,000.00	25,000.00
	CERTIFICATION FEES	5,000.00	36,000.00
	ELECTRICITY CHARGES	11,691.00	28,481.00
	BOX HIRING FEES	2,54,900.00	1,000.00
	GENERAL EXPENSES	32,516.31	7,514.00
	INSURANCE	1,459.00	1,133.00
	PRINTING & STATIONERY	4,618.00	4,915.00
	POSTAGE & TELEGRAM	512.00	612.00
	PENT	2,35,334.00	2,25,000.00
	REPAIRS & MAINTENANCE	13,458.00	15,180.00
	OFFICE EXPENSES	57,960.00	1,438.00
	TELEPHONE CHARGES	1,616.00	2,017.00
	TRAVELLING & CONVEYANCE	5,011.00	3,243.00
	INTERNET EXPENSES	800.00	6,500.00
	INTEREST ON TDS PAYABLE	5,019.00	
	TOTAL	<u>4,91,978.33</u>	<u>3,77,615.00</u>
20	EARNING PER SHARE		
	NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS (A)	16,44,484.90	8,34,587.14
	WEIGHTED AVERAGE NUMBER OF EQUITY SHARES OUTSTANDING (B)	1,63,200.00	30,000.00
	BASIC AND DILUTED EARNINGS PER SHARE (A/B)	10.08	27.82
	FACE VALUE PER EQUITY SHARE	10.00	10.00

NIXS TECHNOLOGY LIMITED
Mukul
 Director



Anamika Ghosh

NIKS TECHNOLOGY LIMITED
(FORMALY NIKS TECHNOLOGY PRIVATE LIMITED)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

SCHEDULE-7

FIXED ASSETS DEPRECIATION AS PER COMPANIES ACT, 2013

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	OPENING	ADDITION	DELETION	AS ON	UP TO	FOR THE	UP TO	AS ON	AS ON
	BALANCE	THIS YEAR	THIS YEAR	31.03.2021	31.03.2020	YEAR	31.03.2021	31.03.2021	31.03.2020
TANGIBLE ASSETS									
ELECTRICAL FITTINGS	5,13,099.00	61,186.46	-	5,74,285.46	2,82,357.88	71,655.00	3,54,022.88	2,20,282.58	2,31,727.78
COMPUTER	3,13,480.00	1,03,650.00	-	4,17,130.00	2,13,539.00	71,740.00	2,85,279.00	1,31,851.00	3,17,440.00
PRINTER HP	11,439.00	-	-	11,439.00	1,813.00	4,365.00	6,173.00	5,321.00	7,898.00
Furniture & Fixtures	3,50,000.00	5,53,500.00	-	9,03,500.00	1,72,484.00	1,04,748.00	2,77,232.00	5,25,258.00	17,918.00
LED TV	25,409.00	28,000.00	-	53,409.00	3,786.00	13,620.00	17,406.00	39,009.00	27,622.00
AIR CONDITIONER	-	1,22,670.00	-	1,22,670.00	-	365.00	365.00	1,22,305.00	-
SOFTWARES	-	18,95,120.00	-	18,95,120.00	-	1,90,201.00	1,90,201.00	17,04,919.00	-
TOTAL THIS YEAR	12,13,487.00	17,64,126.46		39,77,613.46	6,73,989.88	4,56,694.00	11,30,683.88	28,46,929.58	5,39,457.78



NIKS TECHNOLOGY LIMITED
M. S. M. M.
 Director

NIKS TECHNOLOGY LIMITED
Anamika Shrivastava
 Director

NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31-03-2021

CORPORATE INFORMATION

NIKS TECHNOLOGY LIMITED (the Company) is a 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.

21 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.

NIKS TECHNOLOGY LIMITED
Mohini
Director

NIKS TECHNOLOGY LIMITED
Ananika Anand
Director



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31-03-2021

5 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. Costs 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 possessed any intangible assets.

6 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.

7 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.

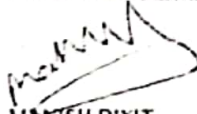
8 Earning Per Share

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.

9 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 NIRS TECHNOLOGY LIMITED


MANISH DIXIT
(MANAGING DIRECTOR)
DIN: 06568132


ANAMIKA ANAND
(DIRECTOR)
DIN: 08229644


PUSHPENDRA PATEL
(COMPANY SECRETARY)

PLACE: PATNA
DATED: 15/06/2021

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


(J. S. GUPTA)
PARTNER
MEMBERSHIP NO. 059435
UDIN: 21059535AAAAFB6029

PLACE: KOLKATA
DATED: 15/06/2021

NIKS TECHNOLOGY LIMITED
 (FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)
 CIN: U 80904BR2014PTC022419
 Notes to Financial Statements for the Year ended on 31/03/2021

Notes 22

Related Party Transactions

Related Party Disclosure

a. Relationship:

Key Management Personnel:

Manish Dinti	Director
Anamika Anand	Director
Keshav Day Sonakia	Director
Pravin Poddar	Director
Polun Jam	Director

Key Management Personnel's Relatives: Not Applicable

Group Company: Not Applicable

b. Transactions with the related parties:

Transactions	Key Management Personnel	Associate	Key Management Personnel's Relatives & Share Holder
Manish Dinti			
i) Opening Balance	14,26,413		
ii) Loan Taken During the year	1,16,25,349		
iii) Loan Repaid During the year	1,73,97,315		
iv) Expenses for offer for sale	21,48,613		
v) Balance Payable	(73,84,940)		
vi) Remuneration as Director			
Anamika Anand			
i) Opening Balance			
ii) Advance given against supplies	2,00,000		
iii) Balance Receivable	2,00,000		
iv) Remuneration as Director			

Signature to Notes 1 to 22

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
NIKS TECHNOLOGY LIMITED

Manish Dinti
 Director
 MANISH DINTI
 (MANAGING DIRECTOR)
 DIN: 06488132

Anamika Anand
 Director
 ANAMIKA ANAND
 (DIRECTOR)
 DIN: 08229644

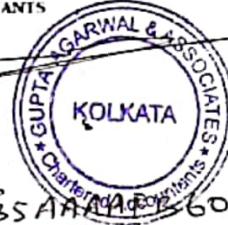
P. Patel
 PUSHPENDRA PATEL
 (COMPANY SECRETARY)

PLACE: PAINA
 DATE: 12/06/2021

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

Director

J. S. Gupta
 J. S. GUPTA
 PARTNER
 MEMBERSHIP NO. 100005
 UDIN: 21059535 AAAAAA 6029



PLACE: KOLKATA
 DATE: 15/06/2021