



## 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

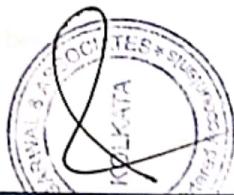
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, 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:

- 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;
- 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;

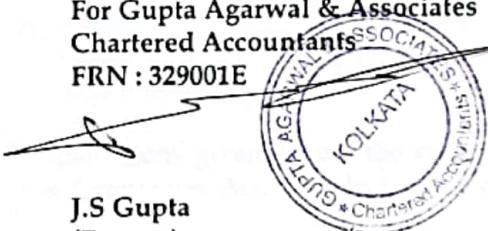




- c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with 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: 21059535AAAAFB6029



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 I86 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.





## Report of the Chartered Accountant

### 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.

### Audit and Responsibility

The responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the Indian Auditing and Assurance Standard No. 1 (IAASB) and the Financial Reporting Council of India (FRCI) code of ethics issued by ICAI and relevant laws and regulations applicable to an audit of financial statements.

Date: 15.06.2021

Place: Kolkata

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E

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



I have also been made aware that the audited financial statements have been prepared in accordance with the accounting policies approved by the Board of Directors and that such policies are not inconsistent with generally accepted accounting principles followed in the preparation of the financial statements of the company and that they give a true and fair view of the state of affairs of the company and its financial position.

My audit involves performing procedures to obtain audit evidence about the significant components of the financial statements. I am responsible for the audit opinion. I am not responsible for the financial statements themselves, which are the responsibility of the management and those charged with governance. I have considered the financial reporting system over financial reporting and their operating effectiveness, including the internal financial controls over financial reporting, including obtaining an understanding of the financial reporting process, financial reporting, assessing the risk that a material misstatement of the financial statements will not be prevented or detected and reporting any material findings related to the internal financial controls over financial reporting.

My audit report does not cover the financial statements of the subsidiary companies of the company, if any, and I have not audited the financial statements of such entities. I have not performed any audit procedures on the financial statements of such entities.



## "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

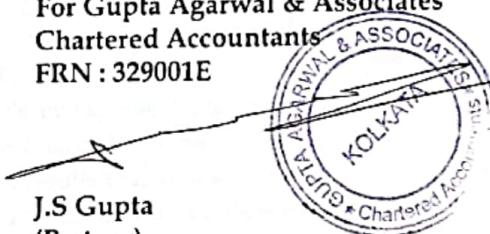
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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).

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E

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



Date: 15.06.2021  
Place: Kolkata



# 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> 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:

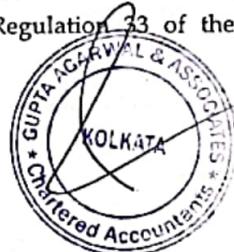
- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally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



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.

Date: 15.06.2021  
Place: Kolkata

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E  
  
J.S Gupta  
(Partner)  
Membership No. : 059535  
UDIN: 21059535AAAAFC2054

**NIKS TECHNOLOGY LIMITED**  
**(FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)**  
**CIN U33999HR2014PLC093499**  
**REGISTERED OFFICE**  
**AS AT 31ST MARCH 2021**

| S.NO.  | PARTICULARS                      | NOTE<br>NO. | AMOUNT IN RUPEES |                                  | FOR THE YEAR ENDED<br>31-03-2021 | FOR THE YEAR ENDED<br>31-03-2020 |
|--------|----------------------------------|-------------|------------------|----------------------------------|----------------------------------|----------------------------------|
|        |                                  |             |                  | FOR THE YEAR ENDED<br>31-03-2021 |                                  |                                  |
| 1      | <b>EQUITY AND LIABILITIES</b>    |             |                  |                                  |                                  |                                  |
| 1.1    | <b>SHAREHOLDERS FUNDS</b>        |             |                  |                                  |                                  |                                  |
| 1.1.1  | OWNER'S CAPITAL                  | 1           |                  | 16,32,000.00                     |                                  | 2,00,000.00                      |
| 1.1.2  | RESERVES AND SURPLUS             | 2           |                  | 63,18,961.67                     |                                  | 8,00,571.77                      |
| 1.1.3  | TOTALS                           |             |                  | 99,50,961.67                     |                                  | 10,00,571.77                     |
| 2      | <b>CURRENT LIABILITIES</b>       |             |                  |                                  |                                  |                                  |
| 2.1    | 1. SHORT TERM BORROWINGS         | 3           |                  |                                  |                                  | 3,99,570.17                      |
| 2.2    | 2. OTHER CURRENT LIABILITIES     | 4           |                  | 50,29,495.70                     |                                  | 22,47,001.00                     |
| 2.3    | 3. STANDING-TERM PROVISIONS      | 5           |                  | 4,51,094.00                      |                                  | 3,14,947.00                      |
| 2.4    | TOTALS                           |             |                  | 56,82,599.70                     |                                  | 29,59,518.17                     |
|        | <b>TOTAL (1+2+3)</b>             |             |                  | 1,56,31,561.37                   |                                  | 40,26,071.94                     |
| II     | <b>ASSETS</b>                    |             |                  |                                  |                                  |                                  |
| II.1   | <b>SPECIFIC ASSETS</b>           |             |                  |                                  |                                  |                                  |
| II.1.1 | 1. PROPERTY, PLANT & EQUIPMENT   | 6           |                  | 28,46,929.67                     |                                  | 5,39,497.61                      |
| II.1.2 | 2. FINANCIAL ASSETS              | 7           |                  | 26,17,100.00                     |                                  | 11,42,600.00                     |
| II.1.3 | 3. CAPITAL WORK-IN-PROGRESS      | 8           |                  | 1,421.00                         |                                  | 22,641.00                        |
| II.1.4 | 4. DEFERRED ASSETS (NET)         |             |                  | 54,65,600.67                     |                                  | 17,04,138.61                     |
| II.1.5 | TOTALS                           |             |                  |                                  |                                  |                                  |
| II.2   | <b>CURRENT ASSETS</b>            |             |                  |                                  |                                  |                                  |
| II.2.1 | 1. TRADE RECEIVABLES             | 9           |                  | 7,72,954.72                      |                                  | 4,28,945.72                      |
| II.2.2 | 2. CASH AND CASH EQUIVALENTS     | 10          |                  | 52,12,158.14                     |                                  | 2,58,844.57                      |
| II.2.3 | 3. SHORT-TERM LOANS AND ADVANCES | 11          |                  | 7,20,665.32                      |                                  | 16,22,413.00                     |
| II.2.4 | 4. OTHER CURRENT ASSETS          | 12          |                  | 1,80,122.00                      |                                  | 75,709.00                        |
| II.2.5 | TOTALS                           |             |                  | 1,01,65,400.79                   |                                  | 23,21,953.71                     |
|        | <b>TOTAL (I+II)</b>              |             |                  | 1,56,31,561.37                   |                                  | 40,26,071.94                     |

SIGNING AND ACCEPTING POLICIES & NOTES ON ACCOUNTS 21

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

*Platinum*  
MANISH DUTT  
(MANAGING DIRECTOR)  
DIN: 08229944

PLACE: PATEL  
DATED: 15/06/2021

*P Patel*

PUSHENDRA PATEL  
(COMPANY SECRETARY)

*Anamika Anand*  
**NIKS TECHNOLOGY LIMITED**  
Anamika Anand  
Director

ANAMIKA ANAND  
(DIRECTOR)  
DIN: 08229944

AUDITOR'S REPORT  
TO R GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 129001E

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

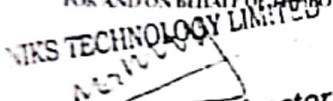


**NIKS TECHNOLOGY LIMITED**  
 (FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)  
 CIN: U59040HR2014PTC022039  
 PART II - STATEMENT OF PROFIT AND LOSS  
 FOR THE YEAR ENDED 31-03-2021

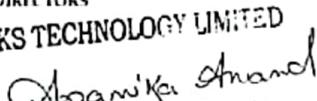
| S. NO.                                      | PARTICULARS                                                        | NOTE NO. | (AMOUNT IN RUPEES)               |                                  |
|---------------------------------------------|--------------------------------------------------------------------|----------|----------------------------------|----------------------------------|
|                                             |                                                                    |          | FOR THE YEAR ENDED<br>31-03-2021 | FOR THE YEAR ENDED<br>31-03-2020 |
| I                                           | BALANCE FROM OPERATIONS                                            |          |                                  |                                  |
| a) REVENUE FROM OPERATIONS                  |                                                                    | 11       | 17,57,400.00                     | 19,46,375.11                     |
|                                             | TOTAL REVENUE                                                      |          | 17,57,400.00                     | 19,46,375.11                     |
| II                                          | EXPENSES                                                           |          |                                  |                                  |
| a) COST OF OPERATIONS                       |                                                                    | 11       | 9,910.10                         | 6,461.59                         |
| b) CHANGES IN INVENTORIES OF FINISHED GOODS |                                                                    | 15       | -                                | 1,23,480.00                      |
| c) EMPLOYEE BENEFITS EXPENSES               |                                                                    | 16       | 1,61,051.00                      | 74,675.00                        |
| d) FINANCE COSTS                            |                                                                    | 17       | 21,816.87                        | 34,271.54                        |
| e) DEPRECIATION AND AMORTIZATION EXPENSE    |                                                                    | 18       | 4,36,694.00                      | 164,187.00                       |
| f) OTHER EXPENSES                           |                                                                    | 19       | 6,91,578.11                      | 177,615.00                       |
|                                             | TOTAL EXPENSES                                                     |          | 13,92,748.10                     | 8,49,182.17                      |
| III                                         | PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)   |          | 23,65,151.90                     | 11,26,093.14                     |
| IV                                          | EXCEPTIONAL ITEMS - LOSS ON SALE OF FIXED ASSETS                   |          | -                                | -                                |
| V                                           | PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (II-IV)                  |          | 23,65,151.90                     | 11,26,093.14                     |
| VI                                          | EXTRAORDINARY ITEMS                                                |          | -                                | -                                |
| VII                                         | PROFIT BEFORE TAX (V-IV)                                           |          | 23,65,151.90                     | 11,26,093.14                     |
| VIII                                        | TAX EXPENSE                                                        |          |                                  |                                  |
| a) CURRENT TAX                              |                                                                    |          | 6,53,094.00                      | 3,14,947.00                      |
| b) CAPITAL GAINS TAX                        |                                                                    |          | 47,151.00                        | (1,400.00)                       |
| c) DEPRECIATION TAX                         |                                                                    |          | 20,420.00                        | (22,041.00)                      |
|                                             | PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII) |          | 16,44,444.90                     | 8,34,587.14                      |
| X                                           | LOSS/(BALANCE) FROM DISCONTINUING OPERATIONS                       |          | -                                | -                                |
| XI                                          | PROFIT (LOSS) FOR THE PERIOD (IX+X)                                |          | 16,44,444.90                     | 8,34,587.14                      |
| XII                                         | EARNING PER EQUITY SHARE                                           |          |                                  |                                  |
| a) BASIC (Pre-bonus)                        |                                                                    | 20       | 4.53                             | 41.73                            |
| b) BASIC (Post-bonus)                       |                                                                    |          | 4.53                             | 8.35                             |
| c) ADJUSTED                                 |                                                                    |          | 4.53                             | 41.73                            |

SIGNING AND ACCOUNTING POLICIES & NOTES ON ACCOUNTS 21

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**NIKS TECHNOLOGY LIMITED**  
  
 Director  
 MANISH DUTT  
 MANAGING DIRECTOR  
 DIN: 06888122

**NIKS TECHNOLOGY LIMITED**

  
 Director  
 ANAMINKA CHANCHAL  
 (DIRECTOR)  
 DIN: 04329644



PUSIPENDRA PATHI  
 (COMPANY SECRETARY)

AUDITORS REPORT  
 FOR GUPTA AGARWAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 TRN 229001

(B. S. GUPTA)  
 PARTNER  
 MEMBERSHIP NO. 054515  
 UDIN:



PLACE: KOLKATA  
 DATED: 15/06/2021

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

**NIKS TECHNOLOGY LIMITED**  
 (FORMERLY NIKS TECHNOLOGY PVT LTD LTDNPL)  
 CIN: U99999HR2014PTC022039  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**  
 (Presented in Accounting Standard-19)

|                                                             | AMOUNT IN RUPEES/- |                    |
|-------------------------------------------------------------|--------------------|--------------------|
|                                                             | 31/3/2021          | 31/3/2020          |
| <b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>               |                    |                    |
| Net Profit before Tax and Extraordinary items               | 2,365,152          | 1,126,093          |
| Add:                                                        |                    |                    |
| Depreciation                                                | 456,694            | 164,387            |
| Finance cost                                                | 23,415             | 31,274             |
| Operating profit before working capital changes             | 2,845,261          | 1,324,754          |
| Adjustment for changes in working capital:                  |                    |                    |
| (Decrease): Decrease in Inventories                         | -                  | 123,480            |
| (Decrease): Decrease in Trade Receivables                   | (343,959)          | (197,731)          |
| (Increase): Decrease in Short Term Loans & Advances         | 907,748            | (1,626,413)        |
| (Decrease): Decrease in Other Current Assets                | (324,422)          | (55,700)           |
| Increase / (Decrease) in Trade Payables                     | -                  | (184,520)          |
| Increase / (Decrease) in Other Current Liabilities          | 2,782,495          | 2,185,585          |
| Cash generation from operations                             | 5,867,122          | 1,567,455          |
| Direct Taxes (Payment) / Refund                             | (362,100)          | (6,100)            |
| <b>Net Cash Flow from Operating Activities</b>              | <b>5,505,022</b>   | <b>1,561,355</b>   |
| <b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>              |                    |                    |
| Purchase of Fixed Assets                                    | (2,764,126)        | (243,487)          |
| Purchase of Capital WIP                                     | (1,474,500)        | (1,142,600)        |
| <b>Net Cash (used in) / from Investing Activities</b>       | <b>(4,238,626)</b> | <b>(1,386,087)</b> |
| <b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>              |                    |                    |
| Interest Paid                                               | (23,415)           | (34,274)           |
| Proceeds from issue of Equity Share Capital                 | 8,363,700          | -                  |
| IFRS Expenses                                               | (1,125,297)        | 33,733             |
| Proceeds / (repayment) of Short term borrowings             | (397,570)          | -                  |
| <b>Net Cash Flow from Financing Activities</b>              | <b>6,516,915</b>   | <b>(540)</b>       |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>    | <b>\$,083,314</b>  | <b>174,728</b>     |
| Cash & Cash Equivalents at the beginning of the Year        | 208,845            | 34,117             |
| <b>Cash &amp; Cash Equivalents at the close of the year</b> | <b>\$,292,158</b>  | <b>208,845</b>     |

**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 DINT**  
 (MANAGING DIRECTOR)  
 DIN: 06555132

**NIKS TECHNOLOGY LIMITED**

**ANAMIKA ANAND**  
 (DIRECTOR)  
 DIN: 09229644

**PUSHPENDRA PATEL**  
 (COMPANY SECRETARY)

**AUDITOR'S REPORT**  
 FOR GUPTA AGARWAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS

FRN 329001E

(J. S. GUPTA)  
 PARTNER  
 MEMBERSHIP NO.05953  
 UDIN:

PLACE: PATAI  
 DATED: 15/06/2021

PLACE: KOLKATA  
 DATED: 15/06/2021  
 UDIN: 210591535AAAAFB6029

**NIKS TECHNOLOGY LIMITED**  
**NOTES TO ANNUAL FINANCIAL STATEMENT AT 31ST MARCH 2021**

| NOTE NO.                | PARTICULARS                                                                                               | AMOUNT IN RUPEES                 |                                  |
|-------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
|                         |                                                                                                           | FOR THE YEAR ENDED<br>31-03-2021 | FOR THE YEAR ENDED<br>31-03-2020 |
| <b>1. SHARE CAPITAL</b> |                                                                                                           |                                  |                                  |
| A.                      | Authorized                                                                                                |                                  |                                  |
|                         | (i) Authorised Equity Shares of Rs. 10/- each<br>(ii) 1,00,000 Equity Shares of Rs. 10/- each             | <u>1,00,00,000.00</u>            | <u>2,00,000.00</u>               |
| B.                      | Issued, Subscribed & Capitalized                                                                          |                                  |                                  |
|                         | (i) 1,00,000 Equity Shares of Rs. 10/- each<br>(ii) 1,00,000 Equity Shares of Rs. 10/- each               | <u>10,00,000.00</u>              | <u>4,00,000.00</u>               |
|                         |                                                                                                           | <u>16,00,000.00</u>              | <u>2,00,000.00</u>               |
| C.                      | Consolidation 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                           |
|                         | Shares outstanding at the beginning of the year                                                           | 20,000                           | 2,00,000                         |
|                         | Shares issued during the year                                                                             | 1,20,000                         | 12,00,000                        |
|                         | Shares issued during the year                                                                             | 1,20,000                         | 12,00,000                        |
|                         | Shares issued in Initial Public Offer                                                                     | 33,200                           | 3,32,000                         |
|                         | Shares outstanding at the end of the year                                                                 | 3,63,200                         | 20,000                           |

**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 80,000 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 1,00,000 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 as a Premium of Rs. 19/- per share through Initial Public Offer to the shareholders vide resolution passed in the Shareholders meeting dated 15/02/2021 and allotted on 26/03/2021.

**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<br>(IF QUITY SHARES OF RS 10/- EACH FULLY PAID UP) | 31ST MARCH 2021 |        | 31ST MARCH 2020 |        |
|----------------------------------------------------------------------------|-----------------|--------|-----------------|--------|
|                                                                            | Num.            | %      | Num.            | %      |
| MANISH KUMAR                                                               | 1,62,740        | 53.07% | 19,900          | 99.50% |
| ANURAG KUMAR                                                               | 10,000          | 3.42%  | -               | -      |
| RESTRAV DAS GUPTA                                                          | 36,000          | 9.64%  | -               | -      |

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 DEPRECIATION**

AT THE BEGINNING OF THE ACCOUNTING PERIOD

67,11,200.00

ADDITIONS DURING THE YEAR

67,11,200.00

AT THE END OF THE ACCOUNTING PERIOD

67,11,200.00

**B. SURPLUS**

-

AT THE BEGINNING OF THE ACCOUNTING PERIOD

3,66,573.77

31,966.63

ADDITIONS DURING THE YEAR

16,64,344.00

8,34,567.14

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)

(4,14,236.31)

3,66,573.77

AT THE END OF THE ACCOUNTING PERIOD

(4,14,236.31)

3,66,573.77

B

67,11,200.00

67,11,200.00

A+B

67,11,200.00

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ADDITIONS DURING THE YEAR

67,11,200.00

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AT THE END OF THE ACCOUNTING PERIOD

67,11,200.00

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ADDITIONS DURING THE YEAR

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AT THE END OF THE ACCOUNTING PERIOD

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ADDITIONS DURING THE YEAR

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AT THE END OF THE ACCOUNTING PERIOD

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ADDITIONS DURING THE YEAR

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AT THE END OF THE ACCOUNTING PERIOD

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ADDITIONS DURING THE YEAR

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67,11,200.00

AT THE END OF THE ACCOUNTING PERIOD

67,11,200.00

NIKS TECHNOLOGY LIMITED  
STATEMENT OF PROFIT AND LOSS AND BALANCE SHEET AS AT 31ST MARCH, 2021

| NO.<br>S/N    | ITEMS                                  | STATEMENT OF PROFIT AND LOSS     |                                  |
|---------------|----------------------------------------|----------------------------------|----------------------------------|
|               |                                        | FOR THE YEAR ENDED<br>31.03.2021 | FOR THE YEAR ENDED<br>31.03.2020 |
| <b>ASSETS</b> |                                        |                                  |                                  |
| 1             | <b>CURRENT ASSETS</b>                  |                                  |                                  |
|               | DEBTORS AND RECEIVABLES                | 14,95,000.00                     | 8,50,000.00                      |
|               | SALES TAX REVENUE                      | 2,34,940.42                      | -                                |
|               | MANUFACTURING STOCKS                   | 10,000.00                        | 13,72,000.00                     |
|               | FINISHED STOCKS                        | 1,06,000.00                      | -                                |
|               | DISCOUNTS                              | 2,41,944.00                      | -                                |
|               | SOCIAL SECURITY                        | 1,74,718.14                      | -                                |
|               | SOC. SECURITY                          | 10,000.00                        | -                                |
|               | CASH IN BANK                           | 25,000.00                        | -                                |
|               | ATM FEE PAYABLE                        | 50,29,495.70                     | 22,47,001.00                     |
|               |                                        |                                  |                                  |
| 2             | <b>NON CURRENT ASSETS</b>              |                                  |                                  |
|               | PROVISION FOR INCOME TAX               | 8,51,094.00                      | 3,14,947.00                      |
|               |                                        | 8,51,094.00                      | 3,14,947.00                      |
| 3             | <b>PROPERTY, PLANT &amp; EQUIPMENT</b> |                                  |                                  |
|               | LAND & BUILDINGS                       | 28,46,929.67                     | 5,39,497.12                      |
|               | FIXED ASSETS                           | 28,46,929.67                     | 5,39,497.12                      |
|               |                                        |                                  |                                  |
|               | <b>CAPITAL WORK IN PROGRESS</b>        |                                  |                                  |
|               | SOFTWARE UPGRADING EXPENDITURE         | 26,17,100.00                     | 11,42,600.00                     |
|               |                                        | 26,17,100.00                     | 11,42,600.00                     |
|               |                                        |                                  |                                  |
| 4             | <b>DEFERRED TAX ASSETS/NET</b>         |                                  |                                  |
|               | DEPRESSED TAX ASSETS/NET               | 1,621.00                         | 22,041.00                        |
|               |                                        | 1,621.00                         | 22,041.00                        |

NIKS TECHNOLOGY LIMITED  
A/C 1/1/2021  
Director

NIKS TECHNOLOGY LIMITED  
Amarika Dhand  
Director



THE HISTORICAL LIBRARY  
THE UNIVERSITY OF TORONTO LIBRARIES MARCH 2011

| NOTE<br>No. | PARTICULARS                                                                | STATEMENT OF PROFIT AND LOSS     |                                  |
|-------------|----------------------------------------------------------------------------|----------------------------------|----------------------------------|
|             |                                                                            | FOR THE YEAR ENDED<br>01/01/2021 | FOR THE YEAR ENDED<br>01/01/2020 |
| <b>9</b>    | <b>LIQUID ASSETS</b>                                                       |                                  |                                  |
|             | 1) BANKS & DEPOSITORS AND OTHERS                                           |                                  |                                  |
|             | 1.1) CURRENT ACCOUNTS                                                      |                                  |                                  |
|             | 1.1.1) BANKS - INDIAN & FOREIGN                                            |                                  |                                  |
|             | 1.1.1.1) STATE BANK OF INDIA - 20000000000.00                              | 77,954.71                        | 128,955.71                       |
|             | 1.1.1.2) STATE BANK 844555224                                              | 77,954.71                        | 128,955.71                       |
|             | 1.1.1.3) STATE BANK 584522570                                              |                                  |                                  |
|             | 1.1.1.4) SBI BANK - ASIA - 000005126377                                    |                                  |                                  |
|             | 1.1.2) ASSET FINANCE                                                       |                                  |                                  |
|             | 1.1.3) OTHERS                                                              |                                  |                                  |
|             |                                                                            |                                  |                                  |
| <b>10</b>   | <b>CASH &amp; CASH EQUIVALENTS</b>                                         |                                  |                                  |
|             | 1) BANKS & DEPOSITORS                                                      |                                  |                                  |
|             | 1.1) CURRENT ACCOUNTS                                                      |                                  |                                  |
|             | 1.1.1) INDIAN BANK - 20000000000.00                                        | 376,341.97                       | 1,19,107.16                      |
|             | 1.1.2) STATE BANK 844555224                                                | 176.40                           |                                  |
|             | 1.1.3) STATE BANK 584522570                                                | 19.76                            |                                  |
|             | 1.1.4) SBI BANK - ASIA - 000005126377                                      | 75,45,590.00                     |                                  |
|             | 1.1.5) OTHERS                                                              | 1,40,999.51                      |                                  |
|             |                                                                            | 82,97,154.54                     | 1,19,107.16                      |
|             |                                                                            |                                  |                                  |
| <b>11</b>   | <b>SHORT TERM LOANS &amp; ADVANCES</b>                                     |                                  |                                  |
|             | 1) UNSECURED CONSIDERED GOOD (N-196<br>(IF NOT STATED))                    |                                  |                                  |
|             | 2) ADVANCES RECOVERABLE IN CASH OR<br>IN KIND FOR THE VALUE TO BE RECEIVED |                                  |                                  |
|             | 3) ADVANCES PAID TO SUPPLIERS                                              | 2,00,000.00                      | 14,28,413.00                     |
|             | 4) DUE RECEIVABLE                                                          | 5,20,445.71                      |                                  |
|             |                                                                            |                                  |                                  |
|             |                                                                            | 7,20,445.71                      | 14,28,413.00                     |
|             |                                                                            |                                  |                                  |
| <b>12</b>   | <b>OTHER CURRENT ASSETS</b>                                                |                                  |                                  |
|             | 1) BANK DEPOSIT                                                            | 56,000.00                        | 55,000.00                        |
|             | 2) DEPOSIT WITH USE                                                        | 2,01,402.00                      |                                  |
|             | 3) PREPAID EXPENSES                                                        | 1,21,990.00                      |                                  |
|             | 4) TDS RECEIVABLE                                                          | 820.00                           | 790.00                           |
|             |                                                                            |                                  |                                  |
|             |                                                                            | 3,29,212.00                      | 55,780.00                        |

NIKS TECHNOLOGY LIMITED  
Anil Kumar Director

NIKS TECHNOLOGY LIMITED  
Anurita Strand  
Director



**NKS TECHNOLOGY LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-3-2021**

| NOTE<br>NO. | PARTICULARS                                                  | AMOUNT IN RUPEES/-              |                                 |
|-------------|--------------------------------------------------------------|---------------------------------|---------------------------------|
|             |                                                              | FOR THE YEAR ENDED<br>31-3-2021 | FOR THE YEAR ENDED<br>31-3-2020 |
| 11          | <b>REVENUE OPERATIONS</b>                                    |                                 |                                 |
|             | SALES REVENUE                                                | 1,157,317.00                    | 15,35,876.00                    |
|             | TUITION INCOME                                               | 22,02,161.00                    | 4,30,699.31                     |
|             | OTHER OPERATING REVENUE<br>GST SURCHARGE RECEIVED            | 97,476.00                       |                                 |
|             |                                                              | <u>17,57,854.00</u>             | <u>19,64,755.31</u>             |
| 12          | <b>COST OF OPERATIONS</b>                                    |                                 |                                 |
|             | DIRECT EXPENSES                                              | 55,510.10                       | 46,051.59                       |
|             |                                                              | <u>55,510.10</u>                | <u>46,051.59</u>                |
| 13          | <b>CHANGES IN INVENTORIES</b>                                |                                 |                                 |
|             | AT THE BEGINNING OF THE ACCOUNTING PERIOD                    |                                 | 1,23,480.00                     |
|             | AT THE END OF THE ACCOUNTING PERIOD                          |                                 | <u>1,21,484.00</u>              |
| 14          | <b>EMPLOYEE BENEFITS EXPENSE</b>                             |                                 |                                 |
|             | OFFICE STAFF SALARY & BONUS                                  | 130,600.00                      | 54,950.00                       |
|             | OS REMUNERATION                                              | 20,000.00                       |                                 |
|             | OTHER EXPENSES                                               | 12,451.00                       | 15,725.00                       |
|             | STAFF WELFARE EXPENSES                                       | <u>163,051.00</u>               | <u>74,675.00</u>                |
| 15          | <b>FINANCIAL COSTS</b>                                       |                                 |                                 |
|             | BANK CHARGES                                                 | 29,181.67                       | 7,842.54                        |
|             | BANK INTEREST                                                | 3,231.00                        | <u>27,371.00</u>                |
|             |                                                              | <u>32,412.67</u>                | <u>34,213.53</u>                |
| 16          | <b>DEPRECIATION AND AMORTIZATION EXPENSE</b>                 |                                 |                                 |
|             | DEPRECIATION                                                 | 4,56,475.00                     | 1,64,347.00                     |
|             |                                                              | <u>4,56,475.00</u>              | <u>1,64,347.00</u>              |
| 17          | <b>OTHER EXPENSES</b>                                        |                                 |                                 |
|             | ACCOUNTING CHARGES                                           | 13,500.00                       | 15,000.00                       |
|             | AUDIT FEE                                                    | 50,000.00                       | 25,000.00                       |
|             | CERTIFICATION FEES                                           | 5,000.00                        | 34,000.00                       |
|             | ELECTRICITY CHARGES                                          | 11,691.00                       | 20,441.00                       |
|             | POD FILING FEES                                              | 254,900.00                      | 1,600.00                        |
|             | GENERAL EXPENSES                                             | 32,516.31                       | 7,514.00                        |
|             | INSURANCE                                                    | 1,859.00                        | 1,131.00                        |
|             | PRINTING & STATIONERY                                        | 4,618.00                        | 4,915.00                        |
|             | POSTAGE & TELEGRAM                                           | 512.00                          | 612.00                          |
|             | PENT                                                         | 2,15,134.00                     | 2,25,000.00                     |
|             | REPAIRS & MAINTENANCE                                        | 11,358.00                       | 15,110.00                       |
|             | OFFICE EXPENSES                                              | 51,940.00                       | 1,636.00                        |
|             | TELEPHONE CHARGES                                            | 1,616.00                        | 2,017.00                        |
|             | TRAVELLING & CONVEYANCE                                      | 5,871.00                        | 8,243.00                        |
|             | INTERNET EXPENSES                                            | 868.00                          | 6,500.00                        |
|             | INTEREST ON TD'S PAYABLE                                     | 5,619.00                        | -                               |
|             | TOTAL                                                        | <u>4,91,578.31</u>              | <u>377,615.00</u>               |
| 18          | <b>EARNING PER SHARE</b>                                     |                                 |                                 |
|             | NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS (A) | 10,44,684.90                    | 8,34,567.14                     |
|             | WEIGHTED AVERAGE NUMBER OF EQUITY SHARES OUTSTANDING (B)     | 3,63,200.00                     | 20,000.00                       |
|             | BASIC AND DILUTED EARNINGS PER SHARE (A/B)                   | 4.53                            | 41.73                           |
|             | FACE VALUE PER EQUITY SHARE                                  | 18.00                           | 18.00                           |

*M. K. M. Director*  
*NKS TECHNOLOGY LIMITED*



*Dhananjay*  
*Dhananjay*

**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<br>BALANCE  | ADDITION<br>THIS YEAR | DELETION<br>THIS YEAR | AS ON<br>31.03.2021 | UP TO<br>31.03.2020 | FOR THE<br>YEAR    | UP TO<br>31.03.2021 | AS ON<br>31.03.2021 | AS ON<br>31.03.2020 |
| <b>TANGIBLE ASSETS</b> |                     |                       |                       |                     |                     |                    |                     |                     |                     |
| ELECTRICAL FITTINGS    | 5,13,099.00         | 61,186.46             |                       | 5,74,285.46         | 2,82,367.82         | 71,655.00          | 3,54,021.32         | 2,20,762.56         | 2,33,731.12         |
| COMPUTER               | 3,13,480.00         | 1,03,650.00           |                       | 4,17,130.00         | 2,13,539.00         | 71,740.00          | 2,85,274.30         | 1,31,851.00         | 31,348.00           |
| PRINTER HP             | 11,439.00           | -                     |                       | 11,499.00           | 1,613.00            | 4,365.00           | 6,173.36            | 5,331.00            | 1,662.12            |
| Furniture & Fixtures   | 3,50,000.00         | 5,53,500.00           |                       | 9,03,509.00         | 1,72,484.00         | 1,04,748.00        | 2,77,232.36         | 5,25,268.36         | 17,578.36           |
| LED TV                 | 25,409.00           | 28,000.00             |                       | 53,409.00           | 3,786.00            | 13,620.00          | 17,406.36           | 36,003.00           | 21,522.00           |
| 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        | -                   | 1,50,201.00        | 1,50,201.00         | 17,44,919.00        | -                   |
| <b>TOTAL THIS YEAR</b> | <b>12,13,487.00</b> | <b>77,64,126.46</b>   |                       | <b>39,77,613.46</b> | <b>6,73,989.82</b>  | <b>4,56,694.00</b> | <b>11,30,583.53</b> | <b>29,46,929.56</b> | <b>5,39,457.12</b>  |



NIKS TECHNOLOGY LIMITED  
 As on 31.03.2021  
 Director

NIKS TECHNOLOGY LIMITED  
 As on 31.03.2021  
 Director

**NIKS TECHNOLOGY LIMITED  
(FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)  
CIN: U80904BR2014PTC022439**

**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  
Minal Patel  
Director



NIKS TECHNOLOGY LIMITED  
Amanika Anand  
Director

NIKS TECHNOLOGY LIMITED  
HARSHALAY NIKS TECHNOLOGY PRIVATE LIMITED  
CIN: U89990HR2014PTU022449

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. 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 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 Shares**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earnings 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 earnings 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**

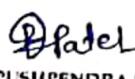
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

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

NIKS TECHNOLOGY LIMITED

  
MANISH DIXIT  
(MANAGING DIRECTOR)  
DIN: 06888132

  
PUSHPENDRA PATEL  
(COMPANY SECRETARY)

ANAMIKA ANAND  
(DIRECTOR)  
DIN: 08229644

**AUDITOR'S REPORT**  
FOR GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 329001E  
  
KOLKATA  
UDIN: 21059535AAAFB6029

PLACE: PATNA  
DATED: 15/06/2021

PLACE: KOLKATA  
DATED: 15/06/2021

**NIKS TECHNOLOGY LIMITED**  
 (FORMERLY NIKS TECHNOLOGY PRIVATE LIMITED)  
 CIN: U50904BR2014PTC022439

Notes to Financial Statements for the Year ended on 31/03/2021

Note 22

Related Party Disclosure

Related Party Disclosure

a. Relationship:

Key Management Personnel:

|                     |          |
|---------------------|----------|
| Manish Dixit        | Director |
| Anamika Anand       | Director |
| Keshav Das Sonawala | Director |
| Pravin Poddar       | Director |
| Dilip Jain          | Director |

Key Management Personnel's Relatives

Not Applicable

Group Company -

Not Applicable

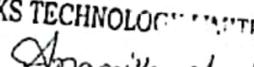
b. Transactions with the related parties

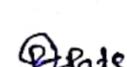
| Transactions                        | Key Management Personnel | Associate | Key Management Personnel's Relatives & Share Holder |
|-------------------------------------|--------------------------|-----------|-----------------------------------------------------|
| Manish Dixit -                      |                          |           |                                                     |
| i) Opening Balance                  | 14,26,413                |           |                                                     |
| ii) Loan Taken During the year      | 1,16,25,349              |           |                                                     |
| iii) Loan Repaid During the year    | 1,75,97,315              |           |                                                     |
| iv) Expenses for offer for sale     | 21,48,613                |           |                                                     |
| v) Balance Payable                  | (23,84,940)              |           |                                                     |
| vi) Remuneration as Director        |                          |           |                                                     |
| Anamika Anand -                     |                          |           |                                                     |
| ii) Opening Balance                 |                          |           |                                                     |
| iii) Advance given against supplies | 2,00,000                 |           |                                                     |
| iv) Balance Receivable              | 2,00,000                 |           |                                                     |
| v) Remuneration as Director         |                          |           |                                                     |

Signature to Notes 1 to 22

FOR AND IN PURSUANCE OF THE BOARD OF DIRECTORS  
**NIKS TECHNOLOGY LIMITED**

  
**Director**  
 MANISH DIXIT  
 (MANAGING DIRECTOR)  
 DIN: 06488132

  
**Director**  
 ANAMIKA ANAND  
 (DIRECTOR)  
 DIN: 08229644

  
**Patel**  
 PUSHPENDRA PATEL  
 (COMPANY SECRETARY)

AUDITORS REPORT  
 FOR GUPTA AGARWAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN 329001E

  
**Director**

J. S. GUPTA  
 PARTNER  
 MEMBERSHIP NO. 99935  
 UDIN: 21059535 AIAA 44029



PLACE: PATNA  
 DATED: 12/06/2021

PLACE: KOLKATA  
 DATED: 15/06/2021