

NOTICE

Notice is hereby given that the 1st Annual General Meeting of Naapbooks Private Limited will be held on Saturday, 24th December, 2018 at 11:00 A.M., at the registered office of the company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statement for the year ended on 31st March, 2018, together with the Directors' Report and the Auditors' Report thereon.
2. To Appoint Auditors of the company for a term of 5 years and fix their remuneration.

Date: 20.08.2018
Place: Ahmedabad

By order of the Board of Directors,
For Naapbooks Private Limited,


Ashish Jain
Chairman
DIN: 07783857

NOTES:

- a) A Member entitled to attend and vote is entitled to appoint not more than one proxy to attend and vote instead of him and a proxy need to be a member. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for holding the meeting.
- b) Members are requested to advise immediately any change in their address to the Company.

NAAPBOOKS PRIVATE LIMITED
3rd Floor, Broadway Business Center, Above V-Mart,
Law Garden, Ahmedabad (Gujarat)
CIN- U72900GJ2017PTC096975
E-Mail Id – ashish@proex.co.in

Your Director's have pleasure in presenting the 1st Annual Report and audited statement of accounts of your Company for the Year ended 31.03.2018.

1. Financial Results:

Particulars	Year Ended 31st March, 2018
Gross Income	205.43
Profit before depreciation and interest	25.34
Less : Interest	3.03
Less : Depreciation	7.37
Profit before Tax	14.98
Provision for taxation:	
Current	4.87
Deferred	(0.56)
Net profit after tax	10.63
Balance carried forward to Balance Sheet	<u>10.63</u>

2. Performance of the company

The company has a net profit of ₹ 10.63 Lakhs during the financial year. Directors are hopeful for better performance in the current financial year.

3. Share Capital

The authorized share capital of Company is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. The issued, subscribed and Paid –up capital stood at Rs. 1,00,000/-. There are no change in authorized, issued, subscribed and paid up share capital of company during the year.

4. Change in nature of business, if any

There is no change in the business carried on by the company .There is no change in the name of company.

5. Directors or KMP appointed or Resigned during the year

There was no Director who got re elected/ reappointed during the year under review. The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

6. Adequacy of Internal Financial Controls with reference to the Financial Statements.

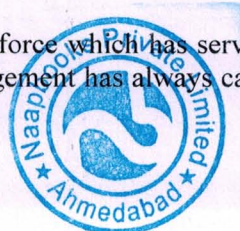
The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Board of directors. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the board of directors.

However, the provisions of Companies Act, 2013 pertaining to the Internal Audit do not apply to our Company.

7. Human resources:

There is well-disciplined workforce which has served the company lies at very foundation of the Company is major achievement. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals.



8. Board diversity:

The Company recognizes the importance of a diverse Board in its success. A diverse Board can leverage differences in thought, views, perspective, knowledge, skill, domain expertise, and industry experience, cultural and geographical background, which will help us in achieving our cherished mission. Our Company's Board represents such diversity.

9. Dividend

Directors do not recommend any dividend for the period ended 31, March, 2018

10. Reserves

No amount is proposed to be transferred to the General Reserves.

11. Material Changes and Commitment if any affecting the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of report

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report

12. Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

13. Particulars of Loan, Guarantee and Investment under Section 186:

The company has not given any loans or guarantee covered under the provisions of section 186 of the companies act, 2013. No Guarantees has been given by the company. The details of the investments made by company is given in the notes to the financial statements.

14. Particulars of Related Parties Transactions under Section 188:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

15. Details of Subsidiaries, Associates and Joint Venture Companies:

The company does not have any subsidiary, Associate or Joint Venture Company Subsidiary Companies

16. Conservation of Energy:

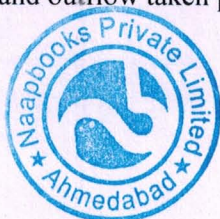
- a) Company ensures that the manufacturing/service operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information to the aforesaid Rules, the question of furnishing the same does not arise.

17. Technology, Absorption

Company's products and services are being developed by using in-house know how and no outside technology is being us. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products/services and entire Research & Development activities are directed to achieve the aforesaid goal.

18. Foreign exchange earning and out-go

No Foreign currency earnings and outflow taken place during the financial year.



19. Board Meetings held during the year:

A calendar of meetings is prepared and circulated in advance to the directors. During the year Board of Directors duly held as per scheduled. The intervening gap between the meetings was within the period prescribed under the Companies act, 2013.

DETAILS OF BOARD MEETINGS [Section 134 (3) (b)]

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	24.04.2017	3	3	100%
2	10.05.2017	3	3	100%
3	15.05.2017	3	3	100%
4	09.06.2017	3	3	100%
5	03.07.2017	3	3	100%
6	07.10.2017	3	3	100%
7	26.12.2017	4	4	100%
8	23.03.2018	4	4	100%

20. Declaration by Independent Director under Sub Section (6) of Section 149:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

21. Company's policy relating to directors appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

22. Risk Management Policy:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

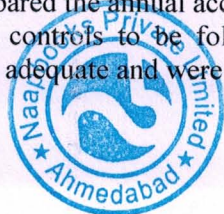
23. CSR Policy and amount spent thereon:

The provisions of the Companies Act, 2013 relating to CSR is presently not applicable to the company.

24. Director's Responsibility Statement:

As required under section 134(5) of the Companies Act, the directors hereby confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as the end of the financial year and of the profit or loss of the company for that period ;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The internal financial controls to be followed by the company were laid down and such internal financial controls were adequate and were operating effectively.



(vi) The directors had devised proper system to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. Extracts of Annual Return under Sub Section (3) of Section 92:

The Extract of Annual Return in Form MGT-9 has been separately attached with the Report and marked as Annexure – I.

26. Appointment of Auditor & Auditor's Report:

Pursuant to the provisions of section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the board proposes to appoint M/s Pankaj Kumar J & Co., Chartered Accountants as the statutory auditor to hold office from conclusion of the AGM to be held in 2018 till the conclusion of AGM to be held in the year of 2023, and remuneration to be mutually decided between Pankaj Kumar J & Co. and Board of Directors. The company has received confirmation from the said Auditor that they are not disqualified to act as the Auditor and are eligible to hold office as Auditor of the company.

Internal Auditor

As per the provisions of section 138(1) of the Companies Act, 2013 and Rules thereunder, appointment of Internal Auditor is not mandatory to the company.

Secretarial Auditor

As per section 204 of the Companies Act, 2013 and Rules thereunder, Secretarial Audit is not mandatory for your company.

27. Explanation on auditors Reports

The comments made by M/S Purshottam Khandelwal And Company, Auditors in their Auditors reports read with relevant notes thereon are self explanatory in nature and hence do not call for any further comments under section 134 of Companies act, 2013.

28. Particulars of Employees and Related Disclosures.

None of the employees is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

29. Transfer of unclaimed dividend to investor education and protection fund

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

30. Performance Evaluation of Board, Its Committee And Individual Directors [Section 134(3)(p) Read with Rule 8(4) Companies (Accounts) Rules, 2014]

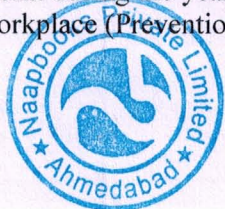
The provisions of Section 134(3) (p) read with rule 8(4) Companies (Accounts) Rules, 2014 do not apply to our Company

31. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



32. Acknowledgements:

Your Company and its Director take this opportunity to record their appreciation of the assistance and support extended by all government, banks, financial institution, consultants and shareholders of the company, Executives. The Director also expresses their sincere appreciation for the dedicated efforts put in by all the employees and for their continued contribution for the improved performance of your company during the year.

**On behalf of the Board of Directors,
For Naapbooks Private Limited**



**Ashish Jain
Director**

DIN: 07783857



**Yaman Saluja
Director**

DIN: 07773205

Place: Ahmedabad

Dated: 20th August, 2018

Annexure-I to Directors Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on

31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U72900GJ2017PTC096975
ii)	Registration Date	20/04/2017
iii)	Name of the Company	NAAPBOOKS PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Company limited by Shares/ Indian Non-govt company
v)	Address of the Registered office and contact details	THIRD FLOOR,BUSINESS BROADWAY CENTER ABOVE V-MART,LAW GARDEN AHMEDABAD
vi)	Whether listed company	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent	RoC-Ahmedabad

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SI. NO.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Software Development	72292	100%

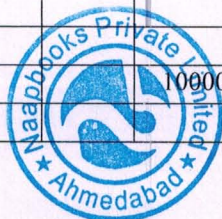
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. INDIAN									
a) Individual/HUF		10000	10000	100%		10000	10000	100%	-
b) Central Govt.									



c) State Govt. (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		10000	10000	100 %		10000	10000	100%	-
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		10000	10000	100%		10000	10000	100%	-
B. Public Shareholding									
1. INSTITUTIONS									
a) Mutual Funds/ Banks/FI									
b) Central Govt.									
c) State Govt.(s)									
d) Venture Capital funds									
e) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others									
Clearing Members									
d) NRI's									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		10000	10000	100%		10000	10000	100%	-



ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	
1	Ashish Jain	4490	44.9%	-	4490	44.9%	-	-
2	Nirmal Kumar Jain	5000	50%	-	5000	50%	-	-
3	Yaman Saluja	500	5%	-	500	5%	-	-
4	Abhishek Nirmal Jain	10	0.1%	-	10	0.1%	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)– No Change during the year

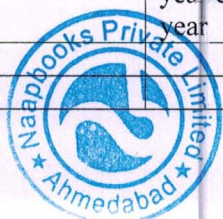
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding		Increase/ Decrease in shareholding	Cumulative Shareholding during the year	
		No. of shares beginning of the year/end of the year	% of total shares of the company		No. of shares	% of total shares of the company

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding		Increase/ Decrease in shareholding	Cumulative Shareholding during the year	
		No. of shares beginning of the year/end of the year	% of total shares of the company		No. of shares	% of total shares of the company
A	Director					
1	Ashish Jain	4490	44.9%	-	4490	44.9%



2	Nirmal Kumar Jain	5000	50%	-	5000	50%
3	Yaman Saluja	500	5%	-	500	5%
4	Abhishek Nirmal Jain	10	0.1%	-	10	0.1%
B	Key Managerial Personnel					

V. INDEBTEDNESS (Rs. In Lakhs)

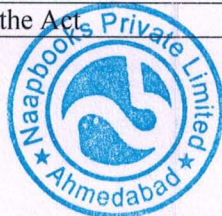
Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition	131.10	42.22		173.32
Reduction	116.08	5.07		121.15
Net Change Indebtedness		37.14		52.16
At the end of the financial year				
i) Principal Amount	15.02	37.14		52.16
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	15.02	37.14		52.16

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Yaman Saluja Nirmal Kumar Jain	7.00 5.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission – - as % of profit - others, specify		
5.	Others, please specify		
	Total (A)		12.00
	Ceiling as per the Act		



B. Remuneration to other directors: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors		
	Fee for attending board / committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors		
	Fee for attending board / committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

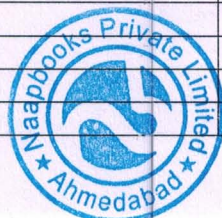
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Lakh)

Sl. No.	Particulars of Remuneration	Name of KMP			Total Amount
		CEO	CFO	CS	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify				
5.	Others, please specify				
	Total (C)				

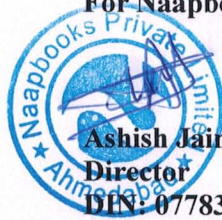
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment /Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					



Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**On behalf of the Board of Directors,
For Naapbooks Private Limited**



Ashish Jain
Director
DIN: 07783857



Yaman Saluja
Director
DIN: 07773205

Place: Ahmedabad
Dated: 20th August, 2018

Naapbooks Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2018

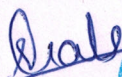
Particulars	Note No.	₹ As at 31-03-2018
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
Share capital	2	1,00,000
Reserves and surplus	3	10,63,234
		<u>11,63,234</u>
(2) Non-current liabilities		
Long-term borrowings	4	49,74,849
Deferred tax liabilities (Net)	5	0
		<u>49,74,849</u>
(3) Current liabilities		
Short-term borrowings	6	15,01,784
Trade payables	7	64,77,570
Other current liabilities	8	1,01,262
Short-term provisions	9	8,90,844
		<u>89,71,460</u>
Total		<u><u>1,51,09,543</u></u>
II. ASSETS		
(1) Non-current assets		
Fixed assets:	10	
a) Tangible assets		15,56,859
Long-term loans and advances	11	0
Deferred Tax Assets	12	56,056
		<u>16,12,915</u>
(2) Current assets		
Trade receivables	13	1,33,66,035
Cash and cash equivalents	14	58,593
Short-term loans and advances	15	72,000
		<u>1,34,96,628</u>
Total		<u><u>1,51,09,543</u></u>

Contingent liabilities
 Significant accounting policies
 See accompanying notes to financial statements

1

As per our report attached

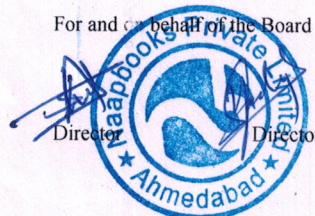
For Purshottam Khandelwal and Company
 Chartered Accountants


Sahil Gala
 Partner
 M. No. 153768



Place: Ahmedabad
 Date: 20th August 2018

For and on behalf of the Board



Place: Ahmedabad
 Date: 20th August 2018


Naapbooks Private Limited


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	As at 31-03-2018
I. Revenue from operations	16	2,05,42,500
II. Other income	17	0
Total Revenue		2,05,42,500
III. Expenses:		
Development expenses	18	1,38,84,756
Employee benefits expenses	19	29,61,624
Finance costs	20	3,03,295
Depreciation and amortisation expenses		7,37,207
Other expenses	21	11,61,747
Total expenses		1,90,48,629
V. Profit before exceptional and extraordinary items and tax - (III- IV)		14,93,871
VI. Exceptional items		0
VII. Profit before extraordinary items and tax (V - VI)		14,93,871
VIII. Extraordinary items		0
IV. Profit before tax		14,93,871
V. Tax expense:		
Current tax		4,86,693
Deferred tax		-56,056
VI. Profit/(Loss) for the period from continuing operations		10,63,234
VII. Profit for the year		10,63,234
VIII. Earnings per equity share:		
Basic and diluted	22	106.32
Significant accounting policies	1	
See accompanying notes to financial statements		

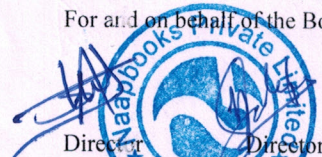
As per our report attached to balance sheet

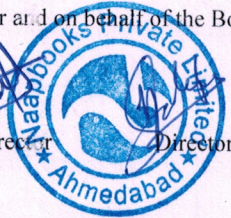
For Purshottam Khandelwal and Company
Chartered Accountants


Sahil Gala
Partner
M. No. 153768
Place: Ahmedabad
Date: 20th August 2018



For and on behalf of the Board


Director



Place: Ahmedabad
Date: 20th August 2018

Naapbooks Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES

a Basis of preparation of financial statements:

The financial statements are prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013

b Revenue recognition:

i) 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.

ii) Revenue from maintenance contracts are recognised pro rata over the period of the contract as and when services are rendered.

iii) All other income and expenditure are recognised and accounted for on accrual basis.

c Use of estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

d Fixed assets:

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price, including duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition and indirect costs specifically attributable to construction of a project or to the acquisition of fixed asset. Assets retired from active use are carried at lower of book value and estimated net realisable value.

e Depreciation and amortisation:

i) The Company provides for depreciation on assets on written down value method at the rates specified and in accordance with the provisions of the Companies Act, 2013 prevailing during the year of acquisition of the concerned assets.



Naapbooks Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

ii) Depreciation is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off, except in respect of assets depreciated @ 100%, where no pro-rating is followed

f Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

g Investments:

Investments are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments.

h Employee benefits:

Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leaves. The company does not provide any long-term employee benefits except gratuity.

The company is not having any defined contribution plan.

As the number of employees is less than 10 and in absence of any informal practice prevailing in the company, payment of gratuity is required neither by law nor on the basis of constructive obligation. Hence, no provision for the same has been recognised.

i Borrowing cost:

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.



Naapbooks Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

**NOTE 1
SIGNIFICANT ACCOUNTING POLICIES**

j Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

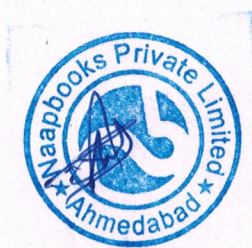
Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

k Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l General:

Accounting policies not specifically referred to above are consistent with generally accepted accounting principles.



Naapbooks Private Limited

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2018**

Particulars	As at 31-03-2018 ₹
NOTE 2	
SHARE CAPITAL	
a Authorised	
100,000 Equity Shares of Rs. 10 each (Previous year : 100000)	<u>10,00,000</u>
b Issued, subscribed and paid-up	
30500 Equity Shares of Rs. 10 each fully paid-up (Previous year : 30500)	1,00,000
 Total share capital	 <u>1,00,000</u>

c The reconciliation of the number of shares and share capital

Particulars	As at 31-03-2018	
	No. of shares	Amount
Equity Shares at the beginning of the year	-	0
Add: Shares issued	10000	1,00,000
Equity Shares at the end of the year	<u>10000</u>	<u>1,00,000</u>

d Terms/ rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of ₹ 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

e Shareholders holding more than 5 per cent of Equity Shares as at the end o

Name of the Shareholder	As at 31-03-2018	
	No. of shares	% of holding
Ashish Nirmal Jain	4,490	44.90
Nirmal Kumar Jain	5,000	50.00
Yaman Saluja	500	5.00
	<u>9,990</u>	<u>99.90</u>



Naapbooks Private Limited

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2018**

Particulars	As at 31-03-2018 ₹
NOTE 3	
RESERVES AND SURPLUS	
a Capital Reserve	
Balance as per last year Financial Statement	0
b General Reserve	
Balance as per last year Financial Statement	0
c Statement of Profit and Loss - surplus/ deficit:	
Balance as per last balance sheet	0
Add: Profit for the year	10,63,234
	10,63,234
Less: Interim Dividend paid to share holder	0
Less: Dividend distribution tax	0
	0
	10,63,234
Total	10,63,234
NOTE 4	
OTHER LONG -TERM LIABILITIES	
Unsecured Loans from related parties	49,74,849
	49,74,849
NOTE 5	
DEFERRED TAX LIABILITY (Net)	
Deferred tax liability	0
	0
NOTE 6	
SHORT -TERM BORROWINGS	
Bank CC	15,01,784
	15,01,784
NOTE 7	
TRADE PAYABLES	
More Than 360 Days	0
Less than 360 Days	64,77,570
	64,77,570
NOTE 8	
OTHER CURRENT LIABILITIES	
Statutory dues	1,01,262
Other payables	0
	1,01,262
NOTE 9	
SHORT-TERM PROVISIONS	
Provision for current income tax (net)	4,86,693
Others	4,04,151
	8,90,844



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 10

FIXED ASSETS

Description	Rate %	Gross Block at Cost				Depreciation and Impairment				Net Block	
		As at 01-04-2017	Additions	Disposals	As at 31-03-2018	As at 01-04-2017	Additions	Impairment Disposals	As at 31-03-2018	As at 31-03-2018	As at 31-03-2017
Tangible assets											
Furniture and Fixtures	25.89	0	2,15,000	0	2,15,000	0	45,974	0	45,974	1,69,026	0
Office Equipments	45.07	0	5,61,847	0	5,61,847	0	1,87,299	0	1,87,299	3,74,548	0
Electrical Fittings	25.89	0	25,141	0	25,141	0	4,055	0	4,055	21,086	0
Computers	63.16	0	14,09,000	0	14,09,000	0	4,73,252	0	4,73,252	9,35,748	0
Plant & Machinery	45.07	0	83,078	0	83,078	0	26,627	0	26,627	56,451	0
Total		0	22,94,066	0	22,94,066	0	7,37,207	0	7,37,207	15,56,859	0
Previous year		0	0	0	0	0	0	0	0	0	0

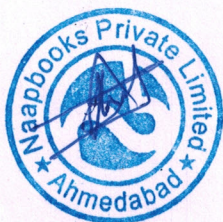
Note: Depreciation has been calculated on written down value basis at the rates specified and in accordance with the provisions of the Companies Act, 2013



Naapbooks Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2018

Particulars	As at 31-03-2018 ₹
NOTE 12	
DEFERRED TAX ASSETS	
Deferred tax assets	56,036
	<u>56,036</u>
NOTE 13	
TRADE RECEIVABLES	
(Unsecured, considered good)	
Outstanding for more than one year	1,33,66,035
Others	
	<u>1,33,66,035</u>
NOTE 14	
CASH AND CASH EQUIVALENTS	
Balances with banks	30,948
Cash on hand	27,645
	<u>58,593</u>
NOTE 15	
SHORT-TERM LOANS AND ADVANCES	
(Unsecured, considered good)	
Deposits	72,000
Others	0
Advance Receivable In Cash or Kind or For Value To Be Received	0
	<u>72,000</u>



Naapbooks Private Limited

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2018**

Particulars	₹	As at 31-03-2018 ₹
NOTE 16		
REVENUE FROM OPERATIONS		
Sale of services		2,05,42,500
Other operating revenues		0
		2,05,42,500
 NOTE 17		
OTHER INCOME		
Interest Income		0
		0
 NOTE 18		
OPERATIONAL AND MAINTENANCE EXPENSES :		
Development Charges		86,24,756
Call Center and Technical Charges		30,60,000
Technical advisory and Testing		20,00,000
Banking Integration Charges		2,00,000
		1,38,84,756
 NOTE 19		
EMPLOYEE BENEFITS EXPENSES		
Salaries and wages		15,70,624
Bonus Expenses		1,91,000
Director Remuneration		12,00,000
		29,61,624
 NOTE 20		
FINANCE COST		
Bank charges		50,043
Bank Interest		34,882
Interest on Unsecured loans		2,18,370
		3,03,295



Naapbooks Private Limited

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2018**

As at
31-03-2018

Particulars	₹	₹
NOTE 21		
OTHER EXPENSES		
Advertisement & Publicity		79,509
Books & Periodicals		4,198
Cloud Charges		6,446
Digital Siganature Charges		8,900
Discount A/c		85
Electricity Expense		48,000
General Exp.		550
Hr Services		5,000
Installation Charges		296
Internet Expense		22,790
Misc Charges		22,740
Office Maintenance & Taxes		40,881
Printing & Stationary		15,086
Professional Fees		18,000
Programs & Features		15,000
Rent		3,06,500
Staff Welfare Exp.		25,512
Telephone Exp.		18,870
Traveling Exp.		5,03,384
		11,41,747

NOTE 21.1

AUDITORS' REMUNERATION:

Statutory Audit fee	10,000
Tax audit fee	5,000
GST Audit fee	5,000
	20,000

NOTE 22

EARNING PER SHARE

Net profit / (loss) after tax attributable to equity shares	10,63,234
Number of weighted equity shares	10,000
Nominal value of shares	10.00
Basic and diluted earning per share in rupees	106.32



Naapbooks Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 23

RELATED PARTY DISCLOSURES

1 As per Accounting Standard 18, under the Companies (Accounting Standard) Rules, 2006, the discloser of transactions with the related parties as defined in the Accounting Standard and identified by the company are given below:

Sr. no.	Particulars	Nature	Relationship	Amount
1	Proex Consulting	Purchase	Directors Firm	86,24,756
2	Ashish Jain	Interest	Director	86,991
3	Nirmal Jain	Interest	Director	1,19,511
4	Abhishek Jain	Interest	Director	11,868
5	Nirmal Jain	Remuneration	Director	5,00,000
6	Yaman Saluja	Remuneration	Director	7,00,000

NOTE 24

OTHER MATTERS:

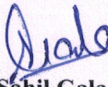
1 Naapbooks Private Limited is Engaged in the Work of Information Service Providing as well as in Information Service solution.


2 Payment to Auditors:

	2018-19
	₹
a. Audit fee	10,000
b. For tax audit	10,000
	<u>20,000</u>

As per our report attached to balance sheet

For Purshottam Khandelwal and Company
Chartered Accountants


Sahil Gala
Partner
M. No. 153768



Place: Ahmedabad
Date: 20th August 2018

For and on behalf of the Board


Director

Director

Place: Ahmedabad
Date: 20th August 2018



Naapbooks Private Limited

GROUPINGS OF BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE 4

Long-term borrowings

	₹
Nirmal Jain	16,57,323
Ashish Jain	24,75,230
Abhishek Jain	2,71,371
Yaman Saluja	5,70,925
	<u>49,74,849</u>

NOTE 7

Trade Payables

Perfios Software Solution Pvt. Ltd.	98,000
V CAN & Co.	18,90,000
Reliance Jio	41,38,752
Yash Travels	3,55,400
Delta Enterprise	-900
Reliance Jio	-3,682
	<u>64,77,570</u>

NOTE 13

Trade receivables

Seshaasai Business Forms Private Limited	1,33,00,000
Dezire money	66,035
	<u>1,33,66,035</u>

NOTE 14

Cash and cash equivalents

Cash In Hand	27,645
Balance With Banks	
---IDFC Bank	30,948
	<u>58,593</u>



INDEPENDENT AUDITOR'S REPORT

To,
The Members
NAAPBOOKS PRIVATE LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **NAAPBOOKS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2018 and Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the



purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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, 2018

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

- 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, In this regard, we would like to state that requirement of this clause is not applicable to the company.
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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under 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 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (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 and to our best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations as on the balance sheet date which would impact its financial position.



- (ii) The Company did not have any long-term contracts including derivatives 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 Purshottam Khandelwal and Company
Chartered Accountants




Sahil Gala
Partner
M. No. 153768

Place: Ahmedabad
Date: 20th August 2018