

**Consent of shareholder for shorter notice**  
**[Pursuant to Section 101 (1)]**

The Board of Directors  
Naapbooks Private Limited  
Third Floor, Broadway Business Center,  
Above V-Mart, Law Garden  
Ahmedabad 380006

Sub: Seeking consent from the members to convene AGM at shorter notice

Dear Sir/s,

We the members holding an 100% (One Hundred Percent) equity shares of the Company as on date representing 100% of the total paid-up share capital and also have an entitlement to vote at such meeting, hereby do accord our consent to convene the ensuing AGM of the Company at shorter notice.

Kindly do take the same on your record.

Thanking you

Yours truly



Ashish Jain



Nirmal Kumar Jain



Yaman Saluja



Abhishek Nirmal Jain

Date: 01/09/2019

Place: Ahmedabad

**NOTICE**

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting of Naapbooks Private Limited will be held on Monday, 30th September, 2019 at 02:00 P.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 31<sup>st</sup> March, 2019, together with the Directors' Report and the Auditors' Report thereon.

Date: 30.09.2019  
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.
- c) The members of the company have given their consent to convene the annual general meeting at a shorter notice.

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**DIRECTOR'S REPORT**

To,  
The Members,  
Naapbooks Private Limited

Your Directors are please to present the 2<sup>nd</sup> Annual report on the business and operation of the company and audited financial statements for the financial year ended 31<sup>st</sup> March, 2019.

**1. Financial Performance**

The highlights of the financial results for the financial year 2018-19 are as under:

(Rs. In Lakhs)

| Particulars                    | March 31, 2019 | March 31, 2018 |
|--------------------------------|----------------|----------------|
| Income From Operations (gross) | 221.18         | 205.43         |
| <b>Total Income</b>            | <b>221.18</b>  | <b>205.43</b>  |
| Depreciation & amortization    | 16.17          | 7.37           |
| Provision of Tax               | 6.03           | 4.87           |
| Deferred Tax                   | (1.26)         | (0.56)         |
| <b>Net Profit/Loss</b>         | <b>14.15</b>   | <b>10.63</b>   |

**2. Dividend**

With a view to conserve reserve, your directors do not recommend any dividend for the financial year ended, 31<sup>st</sup> March, 2019.

**3. Transfer to reserves in terms of section 134 (3) (j) of the companies act, 2013**

The board does not proposed any amount to carry to any specific reserves.

**4. Brief description of the Company's working during the year**

During the year under review, the Company reported net income from operations of Rs. 221.18 Lakhs. The net profit after tax reported for the year is of Rs. 14.15 Lakhs.

**5. Change in the nature of business**

There is no Change in the nature of the business of the Company done during the year.

**6. Material changes and commitments occurred between the date of balance sheet and the date of audit report**

No significant material changes and commitments have occurred between the date of the balance



**7. Significant And Material Orders Passed By Regulators/Courts/Tribunals**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

**8. Changes in shares capital**

There is no change in company's share capital during the year under review.

**9. Deposit**

The Company has neither accepted nor renewed any deposits during the year under review.

**10. Particulars of Loans, Guarantee or Investments**

The company has not given any loans, guarantees or made investment covered under the provisions of section 186 of the Companies Act, 2013 during the year 2017-18.

**11. Internal Control**

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

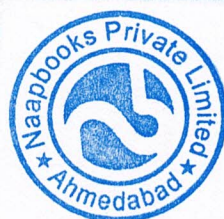
**12. Details of Holding, subsidiary and Associates**

The Company has no holding, subsidiary or associate company.

**13. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo**

- a. Conservation of Energy: Energy conservation is very important for the company and therefore energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The Company is making every effort to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment with latest technologies.
- b. Technology absorption: The Company continuous to use the latest technologies for improving the productivity and quality of its services and products.
- c. Foreign exchange Earnings and Outgo: During the period under review foreign exchange earnings or out flow reported as follow:

| Particulars | Amount In Rs. |
|-------------|---------------|
| Out Flow:   | Nil           |
| Earning:    | Nil           |



**14. Industrial Relation**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**15. Directors**

There is no change in the present Board of Directors of the Company during the financial year.

**16. Board Meetings**

During the year 2017-18, the Board of Directors met Six (6) times, viz: 08/05/2018, 20/08/2018, 13/11/2018, 14/11/2018, 22/01/2018, 05/03/2019.

The interval between any two meetings was well within the maximum allowed gap of 120 days.

**17. Director Remuneration**

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2018-19. No Sitting fees have been paid to the directors.

**18. Directors Responsibility Statement**

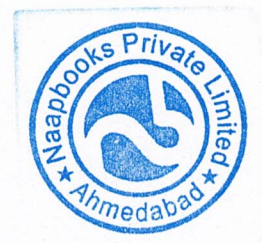
On behalf of the Directors, I confirm that as required under clause (c) of sub-section (3) of section 134 of the Companies Act, 2013.

- a) Applicable accounting standards have been followed with explanation for any material departures;
- b) We have Selected accounting policies have been applied consistently to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts are prepared on a going concern basis; and
- e) We had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This will ensure legal compliance in all area of companies operations.

**19. Related Party Transactions**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at



large. Your Directors draw your attention to notes to the financial statements for detailed related parties transactions entered during the year.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

**20. Auditors**

M/s Pankaj Kumar J & Co, Chartered Accountants, who were appointed as the statutory auditors of the Company, hold office until the conclusion of the 6th AGM to be held in the calendar year 2023.

The Auditors' Report for the financial year ended March 31, 2019 on the financial statements of the Company is a part of this Annual Report. The Auditor's Report for the financial year ended March 31, 2019 does not contain any qualification, reservation or adverse remark.

**21. Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'I'**.

**22. Business Risk Management**

The Company has implemented various policies from ground level to the top level management for identifying the risk, measuring the same and takes corrective measures for managing the risk.

**23. Particulars of employees**

During the year under review, there was no managerial personnel/employee whose information required to be provided under Section 197 of the Companies Act, 2013, read with Rule 5, sub-rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**24. Corporate Social Responsibility**

The provision of section 135 of Companies Act, 2013 for implementing Corporate Social Responsibility Policy, constitute committee and expenditure thereof is not applicable to the company since the company is not meeting with the criteria of net-worth, turnover or net profits mentioned therein.

**25. Evaluation of Board Performance**

The Board has set up certain parameters based on which the Board internally evaluated all the directors excluding the director being evaluated, and the Chair Person by other directors. The evaluation process included assessing the quality, quantity and timeliness



of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

*Manner of evaluation:* A framework for evaluation has been prepared and based on the framework, questionnaire has been made including different specific topics of evaluation and setting out different parameters / criteria against which the different topics as to the Board and its committees, Chairman and non-independent directors, have been evaluated, both individually and collectively, based on inputs received from directors and internal sources.

**26. Other Regulatory Requirement**

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

**27. Cost Audit Report**

As per provision of section 148(3) of Companies act, 2013 and rule 6(2) of Companies (cost record and audit) Rules, 2014, the company is not required to appoint a cost auditor to audit the cost records of the company.

**28. Social Initiative**

Your Company is a socially responsible corporate citizen. In keeping with the Company's commitment towards contribution to community welfare, the Company and its employees continue to support and closely associated with Friends of environment a non-government organization and involved in numerous activities like tree plantation, cleanliness drive, creation of social awareness, dissemination of information concerning Environment and Pollution and host of other activities for the cause of environment protection at Company's various locations.

**29. Secretarial Audit Report**

The provisions of Section 204 of the Companies Act, 2013 and the rules made there under are not applicable to the Company since the Company is not covered under the said provisions presently.

**30. Vigil Mechanism**

Presently the company is not coming within the borrowing limit laid down by Section 177(9) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant criteria. Hence the company has not constituted any vigil mechanism. However, the company is in the process of setting up such a mechanism and as soon it is set up, the establishment of the same will be notified in the company's website and disclosed in the next board report.



**31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under.

**32. Acknowledgement and appreciation**

The Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.

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



Ashish Jain  
Director  
DIN: 07783857



Yaman Saluja  
Director  
DIN: 07773205

Place: Ahmedabad  
Dated: 30<sup>th</sup> September, 2019





ANNEXURE TO DIRECTOR'S REPORT:

ANNEXURE A  
Disclosure of Related Party Transactions

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship

| Name of the related party | Nature of Transaction | Nature of relationship |
|---------------------------|-----------------------|------------------------|
| ProEx Advisors LLP        | Sales/Purchase        | Director's Firm        |

(a) Nature of contracts/arrangements/transactions

| Name of the related party | Nature of Transaction | Amount in Rs. In Lakhs |
|---------------------------|-----------------------|------------------------|
| ProEx Advisors LLP        | Sales                 | 21.91/-                |
| ProEx Advisors LLP        | Purchase              | 15.01/-                |

(b) Date of Approval of the contracts/arrangements/transactions

| Name of the related party | Nature of Transaction | Date of approval by Board                             |
|---------------------------|-----------------------|---|
| ProEx Advisors LLP        | Sales/Purchase        | Not Require as transaction are on arm's length basis. |

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

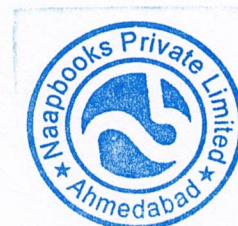
Place: Ahmedabad  
Dated: 30<sup>th</sup> September, 2019



Ashish Jain  
Director  
DIN: 07783857



Yaman Saluja  
Director  
DIN: 07773205



## Annexure-I to Directors Report

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on

31st March, 2019

[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%                               |

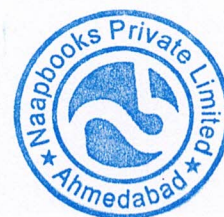
#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S. NO | NAME AND ADDRESS OF THE COMPANY    | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|-------|------------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| 1     | Ndear Technologies Private Limited | U72900GJ2019PTC106922 | Associate                      | 30%              | 2(6)               |

#### 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 |                          |
|                          |   |          |       |                   |   |          |       |                   |                          |



|   |  |       |       |       |  |       |       |      |   |
|---|--|-------|-------|-------|--|-------|-------|------|---|
| <b>A. Promoters</b>   |  |       |       |       |  |       |       |      |   |
| <b>1. INDIAN</b>  |  |       |       |       |  |       |       |      |   |
| 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....  |  |       |       |       |  |       |       |      |   |
| <b>Sub-total (A) (1):-</b>  |  | 10000 | 10000 | 100 % |  | 10000 | 10000 | 100% | - |
| <b>(2) Foreign</b>  |  |       |       |       |  |       |       |      |   |
| a) NRIs - Individuals   |  |       |       |       |  |       |       |      |   |
| b) Other – Individuals  |  |       |       |       |  |       |       |      |   |
| c) Bodies Corp.   |  |       |       |       |  |       |       |      |   |
| d) Banks / FI   |  |       |       |       |  |       |       |      |   |
| e) Any Other....  |  |       |       |       |  |       |       |      |   |
| <b>Sub-total (A) (2):-</b>  |  |       |       |       |  |       |       |      |   |
| <b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>                                 |  | 10000 | 10000 | 100%  |  | 10000 | 10000 | 100% | - |
| <b>B. Public Shareholding</b>   |  |       |       |       |  |       |       |      |   |
| <b>1. INSTITUTIONS</b>  |  |       |       |       |  |       |       |      |   |
| a) Mutual Funds/<br>Banks/FI  |  |       |       |       |  |       |       |      |   |
| b) Central Govt.  |  |       |       |       |  |       |       |      |   |
| c) State Govt.(s)   |  |       |       |       |  |       |       |      |   |
| d) Venture Capital funds  |  |       |       |       |  |       |       |      |   |
| e) Insurance Companies  |  |       |       |       |  |       |       |      |   |
| g) FIIs   |  |       |       |       |  |       |       |      |   |
| h) Foreign Venture<br>Capital Funds   |  |       |       |       |  |       |       |      |   |
| i) Others (specify)   |  |       |       |       |  |       |       |      |   |
| <b>Sub-total (B)(1):-</b>   |  |       |       |       |  |       |       |      |   |
| <b>2. Non-Institutions</b>  |  |       |       |       |  |       |       |      |   |
| a) Bodies Corp.   |  |       |       |       |  |       |       |      |   |
| i) Indian   |  |       |       |       |  |       |       |      |   |
| ii) Overseas  |  |       |       |       |  |       |       |      |   |
| b) Individuals  |  |       |       |       |  |       |       |      |   |
| i) Individual<br>shareholders holding<br>nominal share capital<br>upto Rs. 1 lakh         |  |       |       |       |  |       |       |      |   |
| ii) Individual<br>shareholders holding<br>nominal share capital in<br>excess of Rs 1 lakh |  |       |       |       |  |       |       |      |   |
| c) Others   |  |       |       |       |  |       |       |      |   |



|   |  |       |       |      |  |       |       |      |   |
|---|--|-------|-------|------|--|-------|-------|------|---|
| Clearing Members                            |  |       |       |      |  |       |       |      |   |
| d) NRI's                                    |  |       |       |      |  |       |       |      |   |
| <b>Sub-total (B)(2):-</b>                   |  |       |       |      |  |       |       |      |   |
| Total Public Shareholding (B)=(B)(1)+(B)(2) |  |       |       |      |  |       |       |      |   |
| C. Shares held by Custodian for GDRs & ADRs |  |       |       |      |  |       |       |      |   |
| <b>Grand Total (A+B+C)</b>                  |  | 10000 | 10000 | 100% |  | 10000 | 10000 | 100% | - |

**ii) Shareholding of Promoters**

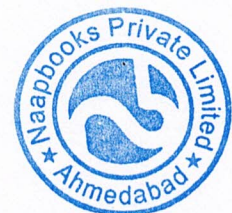
| Sl. No. | Shareholder's Name   | Shareholding at the beginning of the year |                                  |   | Share holding at the end of the year |                                  |   | % change in share holding during the year |
|---------|----------------------|---|----------------------------------|---|--------------------------------------|----------------------------------|---|---|
|         |                      | 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 | Cumulative Shareholding during the year |
|---------|------|--------------|-----------------------|---|
|---------|------|--------------|-----------------------|---|



|  | No. of shares beginning of the year/end of the year | % of total shares of the company | shareholding | No. of shares | % of total shares of the company |
|--|---|----------------------------------|--------------|---------------|----------------------------------|
|  |   |                                  |              |               |                                  |
|  |   |                                  |              |               |                                  |

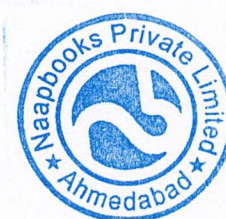
v) **Shareholding of Directors and Key Managerial Personnel:**

| 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 |
| <b>A</b> | <b>Director</b>                 |   |                                  |                                    |   |                                  |
| 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>B</b> | <b>Key Managerial Personnel</b> |   |                                  |                                    |   |                                  |

**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 |
|--|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount  | 15.02                            | 37.14           |          | 52.16              |
| ii) Interest due but not paid                              |                                  |                 |          |                    |
| iii) Interest accrued but not due                          |                                  |                 |          |                    |
| <b>Total (i+ii+iii)</b>                                    |                                  |                 |          |                    |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
| Addition   | 338.05                           | 43.58           |          | 381.63             |
| Reduction  | 322.43                           | 22.60           |          | 345.03             |
| <b>Net Change Indebtedness</b>                             | 15.62                            | 20.98           |          | 36.60              |
| <b>At the end of the financial year</b>                    |                                  |                 |          |                    |
| i) Principal Amount  | 30.63                            | 58.13           |          | 88.76              |
| ii) Interest due but not paid                              |                                  |                 |          |                    |
| iii) Interest accrued but not due                          |                                  |                 |          |                    |
| <b>Total (i+ii+iii)</b>                                    | 30.63                            | 58.13           |          | 88.76              |



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

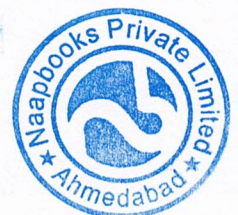
| Sl. No. | Particulars of Remuneration   | Name of MD/WTD/ Manager                                 | Total Amount         |
|---------|---|---|----------------------|
| 1.      | Gross salary  |   |                      |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Ashish Nirmal Jain<br>Yaman Saluja<br>Nirmal Kumar Jain | 3.30<br>4.91<br>3.00 |
|         | (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 –<br>- as % of profit<br>- others, specify                               |   |                      |
| 5.      | Others, please specify  |   |                      |
|         | Total (A)   |   | 11.21                |
|         | Ceiling as per the Act  |   |                      |

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

| Sl. No. | Particulars of Remuneration                  | Name of Directors | Total Amount |
|---------|--|-------------------|--------------|
| 1.      | <b>Independent Directors</b>                 |                   |              |
|         | Fee for attending board / committee meetings |                   |              |
|         | Commission                                   |                   |              |
|         | Others, please specify                       |                   |              |
|         | Total (1)                                    |                   |              |
| 2.      | <b>Other Non-Executive Directors</b>         |                   |              |
|         | 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 Lakhs)

| Sl. No. | Particulars of Remuneration | Name of KMP |     |    | Total Amount |
|---------|-----------------------------|-------------|-----|----|--------------|
|         |                             | CEO         | CFO | CS |              |
| 1.      | Gross salary                |             |     |    |              |



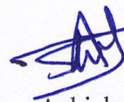
|    |   |  |  |  |  |
|----|---|--|--|--|--|
|    | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 |  |  |  |  |
|    | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |  |  |  |  |
|    | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              |  |  |  |  |
| 2. | Stock Option  |  |  |  |  |
| 3. | Sweat Equity  |  |  |  |  |
| 4. | Commission<br>- as % of profit<br>- others, specify                                 |  |  |  |  |
| 5. | Others, please specify  |  |  |  |  |
|    | Total (C)   |  |  |  |  |

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

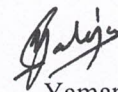
| Type                                | Section of the Companies Act | Brief Description | Details of Penalty /Punishment /Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   |  |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |
| <b>B. DIRECTORS</b>                 |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   |  |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   |  |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |

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

Place: Ahmedabad  
Dated: 30<sup>th</sup> September, 2019



Ashish Jain  
Director  
DIN: 07783857



Yaman Saluja  
Director  
DIN: 07773205



# PANKAJ KUMAR J & Co.

CHARATERED ACCOUNTANT

3<sup>rd</sup> Floor, Business Broadway Centre, Above V-Mart,  
Law Garden, Ahmedabad, Gujarat - 380006

## INDEPENDENT AUDITOR'S REPORT

To the Members  
Naapbooks Private Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of Naapbooks Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, and the Statement of Profit and Loss, and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

#### 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 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.

#### Responsibility of Management for Standalone 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 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. 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





# PANKAJ KUMAR J & Co.

CHARATERED ACCOUNTANT

3<sup>rd</sup> Floor, Business Broadway Centre, Above V-Mart,  
Law Garden, Ahmedabad, Gujarat - 380006

controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

## **Report on Other Legal and Regulatory Requirements**

As per by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, a Statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the company.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the 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 Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



# PANKAJ KUMAR J & Co.

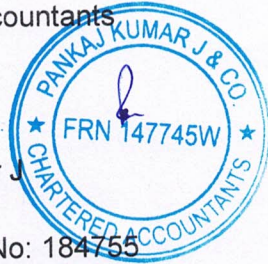
CHARATERED ACCOUNTANT

3<sup>rd</sup> Floor, Business Broadway Centre, Above V-Mart,  
Law Garden, Ahmedabad, Gujarat - 380006

- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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:
- The Company does not have any pending litigations which would impact its financial position
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Pankaj Kumar J & Co  
Chartered Accountants

*Pankaj*



Pankaj Kumar J  
Proprietor  
Membership No: 184755  
Firm's Registration No 147745W

Place : Ahmedabad

Date: 30<sup>th</sup> September, 2019

UDIN: 19184755AAAAAO6634

## Naapbooks Private Limited

THIRD FLOOR, BUSINESS BROADWAY CENTER ABOVE V-MART,  
LAW GARDEN AHMEDABAD  
CIN - U72900GJ2017PTC096975

### BALANCE SHEET

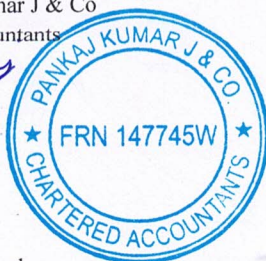
| Particulars   | Note No. | As at<br>31st March, 2019<br>Amount in ₹ | As at<br>31st March, 2018<br>Amount in ₹ |
|---|----------|--|--|
| <b>I. EQUITY AND LIABILITIES</b>  |          |  |  |
| <b>(1) Shareholders' funds</b>  |          |  |  |
| Share capital   | 2        | 1,00,000                                 | 1,00,000                                 |
| Reserves and surplus  | 3        | 24,77,834                                | 10,63,234                                |
|   |          | <b>25,77,834</b>                         | <b>11,63,234</b>                         |
| <b>(2) Non-current liabilities</b>  |          |  |  |
| Long-term borrowings  | 4        | 60,22,247                                | 49,74,849                                |
|   |          | <b>60,22,247</b>                         | <b>49,74,849</b>                         |
| <b>(3) Current liabilities</b>  |          |  |  |
| Short-term borrowings   | 5        | 27,12,032                                | 15,01,784                                |
| Trade payables  |          |  |  |
| -(A) Total outstanding dues of micro enterprises and small enterprises                      | 6        | 41,24,616                                | 60,28,752                                |
| -(B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 6        | 36,09,717                                | 4,48,818                                 |
| Other current liabilities   | 7        | 15,10,683                                | 4,85,413                                 |
| Short-term provisions   | 8        | -74,288                                  | 5,06,693                                 |
|   |          | 1,18,82,761                              | 89,71,460                                |
| <b>Total</b>  |          | <b>2,04,82,842</b>                       | <b>1,51,09,543</b>                       |
| <b>II. ASSETS</b>   |          |  |  |
| <b>(1) Non-current assets</b>   |          |  |  |
| Property Plant & Equipment  |          |  |  |
| a) Tangible assets  | 9        | 43,20,521                                | 15,56,859                                |
| b) Intangible assets  | 9        | 47,640                                   | 0  |
| Long-term Investments   | 10       | 30,000                                   | 0  |
| Deferred Tax Assets   | 11       | 1,81,842                                 | 56,056                                   |
|   |          | <b>45,80,003</b>                         | <b>16,12,915</b>                         |
| <b>(2) Current assets</b>   |          |  |  |
| Software work in Progress   |          | 19,65,800                                | 0  |
| Trade receivables   | 12       | 1,06,56,445                              | 1,33,66,035                              |
| Cash and cash equivalents   | 13       | 4,80,323                                 | 58,593                                   |
| Short-term loans and advances   | 14       | 28,00,271                                | 72,000                                   |
|   |          | <b>1,59,02,839</b>                       | <b>1,34,96,628</b>                       |
| <b>Total</b>  |          | <b>2,04,82,842</b>                       | <b>1,51,09,543</b>                       |

Contingent liabilities  
Significant accounting policies  
See accompanying notes to financial statements

As per our report attached  
For Pankaj Kumar J & Co  
Chartered Accountants

Pankaj Kumar J  
Proprietor  
M. No. 184755

Place: Ahmedabad  
Date: 30/09/2019

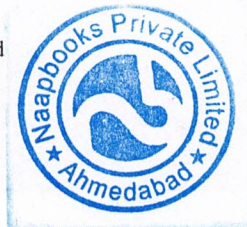


For and on behalf of the Board

Ashish Jain  
Director  
DIN: 07783857

Yaman Saluja  
Director  
DIN: 07773205

Place: Ahmedabad  
Date: 30/09/2019



## Naapbooks Private Limited

THIRD FLOOR, BUSINESS BROADWAY CENTER ABOVE V-MART,  
LAW GARDEN AHMEDABAD  
CIN - U72900GJ2017PTC096975

### STATEMENT OF PROFIT AND LOSS

| Particulars   | Note No. | For the year ended<br>31st March, 2019<br>Amount in ₹ | For the year ended<br>31st March, 2018<br>Amount in ₹ |
|---|----------|---|---|
| I. Revenue from operations  | 15       | 2,21,18,336   | 2,05,42,500   |
| II. Other income  | 16       | 1,750   | 0   |
| III. <b>Total Revenue</b>   |          | <b>2,21,20,086</b>                                    | <b>2,05,42,500</b>                                    |
| IV. <b>Expenses</b>   |          |   |   |
| Development expenses  | 17       | 1,03,26,539   | 1,38,84,756   |
| Employee benefits expenses  | 18       | 50,54,741   | 29,87,136   |
| Finance costs   | 19       | 2,08,204  | 3,03,295  |
| Depreciation and amortisation expenses                                      | 9        | 16,16,672   | 7,37,207  |
| Other expenses  | 20       | 30,22,084   | 11,36,235   |
| <b>Total expenses</b>   |          | <b>2,02,28,241</b>                                    | <b>1,90,48,629</b>                                    |
| V. Profit before exceptional and extraordinary items and tax -<br>(III- IV) |          | 18,91,845   | 14,93,871   |
| VI. Exceptional items   |          | 0   | 0   |
| VII. Profit before extraordinary items and tax (V - VI)                     |          | 18,91,845   | 14,93,871   |
| VIII. Extraordinary items   |          | 0   | 0   |
| IV. Profit before tax   |          | 18,91,845   | 14,93,871   |
| V. <b>Tax expense:</b>  |          |   |   |
| Current tax   |          | 6,03,031  | 4,86,693  |
| Deferred tax  |          | -1,25,786   | -56,056   |
| VI. Profit for the year   |          | <b>14,14,600</b>                                      | <b>10,63,234</b>                                      |
| VII. Earnings per equity share:<br>Basic and diluted                        | 21       | 141.46  | 106.32  |

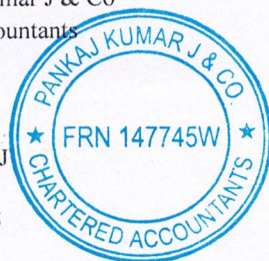
Significant accounting policies  
See accompanying notes to financial statements

As per our report attached to balance sheet

For Pankaj Kumar J & Co  
Chartered Accountants

Pankaj Kumar J  
Proprietor  
M. No. 184755

Place: Ahmedabad  
Date: 30/09/2019

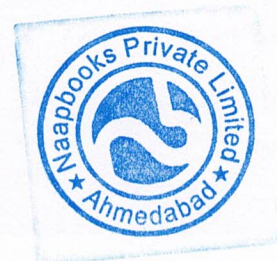


For and on behalf of the Board

Ashish Jain  
Director  
DIN: 07783857

Yaman Saluja  
Director  
DIN: 07773205

Place: Ahmedabad  
Date: 30/09/2019



**Naapbooks Private Limited**  
THIRD FLOOR, BUSINESS BROADWAY CENTER ABOVE V-MART,  
LAW GARDEN AHMEDABAD  
CIN - U72900GJ2017PTC096975

**CASH FLOW STATEMENT**

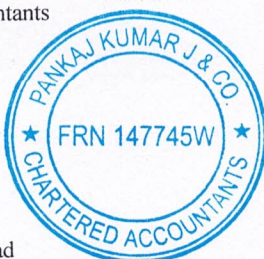
| PARTICULARS  | Year ended 31st<br>March 2019<br>Amount in ₹ | Year ended 31st<br>March 2018<br>Amount in ₹ |
|--|--|--|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>          |  |  |
| Net Profit before Tax                                  | 18,91,845                                    | 14,93,871                                    |
| <b>Add:</b>  |  |  |
| (a) Depreciation                                       | 16,16,672                                    | 7,37,207                                     |
| (b) Financial & Interest Expenses                      | 2,08,204                                     | 3,03,295                                     |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b> | <b>37,16,721</b>                             | <b>25,34,373</b>                             |
| <b>Add/Deduct:</b>                                     |  |  |
| (a) Increase/Decrease in Short Term Provisions         | (5,80,981)                                   | 20,000                                       |
| (b) Increase/Decrease in Trade Payables                | 12,56,763                                    | 64,77,570                                    |
| (c) Increase/Decrease in Other Current Liabilities     | 8,83,755                                     | 4,85,413                                     |
| (d) Increase/Decrease in Inventories                   | (19,65,800)                                  | -  |
| (e) Increase/Decrease in Trade Receivables             | 27,09,590                                    | (1,33,66,035)                                |
| (f) Increase/Decrease in Short Term Loans & Advances   | (27,28,271)                                  | (72,000)                                     |
| (g) Increase/Decrease in Short Term Borrowing          | 13,51,763                                    | 15,01,784                                    |
| <b>Total Working Capital Adjustment</b>                | <b>9,26,820</b>                              | <b>(49,53,268)</b>                           |
| <b>CASH GENERATED FROM OPERATIONS</b>                  | <b>46,43,541</b>                             | <b>(24,18,895)</b>                           |
| <b>Deduct:</b>   |  |  |
| Direct Taxes Paid (Net)                                | 6,03,031                                     | -  |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>              | <b>40,40,510</b>                             | <b>(24,18,895)</b>                           |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>          |  |  |
| (a) Purchase of Fixed Assets & CWIP                    | (44,27,974)                                  | (22,94,066)                                  |
| (b) Change in Long Term Investments                    | (30,000)                                     | -  |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>           | <b>(44,57,974)</b>                           | <b>(22,94,066)</b>                           |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>          |  |  |
| (a) Share Issue Proceeds                               | -  | 1,00,000                                     |
| (b) Net Increase in Borrowings                         | 10,47,398                                    | 49,74,849                                    |
| (c) Interest exps                                      | (2,08,204)                                   | (3,03,295)                                   |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>           | <b>8,39,194</b>                              | <b>47,71,554</b>                             |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>       | <b>4,21,730</b>                              | <b>58,593</b>                                |
| <b>OPENING BALANCE- CASH AND CASH EQUIVALENT</b>       | <b>58,593</b>                                | <b>-</b>                                     |
| <b>CLOSING BALANCE- CASH AND CASH EQUIVALENT</b>       | <b>4,80,323</b>                              | <b>58,593</b>                                |

\*Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date

For Pankaj Kumar J & Co  
Chartered Accountants

Pankaj Kumar J  
Proprietor  
M. No. 184755



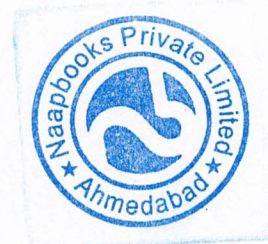
Place: Ahmedabad  
Date: 30/09/2019

For and on behalf of the Board

Ashish Jain  
Director  
DIN: 07783857

Yaman Saluja  
Director  
DIN: 07773205

Place: Ahmedabad  
Date: 30/09/2019



# Naapbooks Private Limited

## NOTES TO FINANCIAL STATEMENTS

### 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.

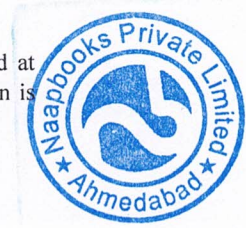
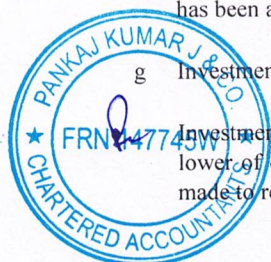
ii) Depreciation is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off, except in respect of assets depreciated @ 100%, where no pro-rating is followed

#### 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.

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.

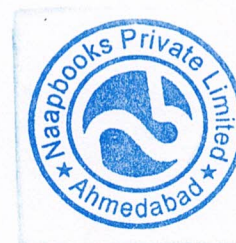
k Provisions, contingent liabilities and contingent assets:

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.

Previous Years Figures have been re-grouped/re-arranged where ever necessary



# Naapbooks Private Limited

## NOTES TO FINANCIAL STATEMENTS

| Particulars  | As at           | As at           |
|--|-----------------|-----------------|
|  | 31-Mar-19<br>₹  | 31-Mar-18<br>₹  |
| <b>NOTE 2</b>  |                 |                 |
| <b>SHARE CAPITAL</b>   |                 |                 |
| <b>a Authorised</b>  |                 |                 |
| 100,000 Equity Shares of Rs. 10 each<br>(Previous year : 100000 )  | 10,00,000       | 10,00,000       |
| <b>b Issued, subscribed and paid-up</b>  |                 |                 |
| 10,000 Equity Shares of Rs. 10 each fully paid-up<br>(P.Y: 10,000 Equity Shares of Rs. 10/- each fully paid up ) | 1,00,000        | 1,00,000        |
| Total share capital  | <b>1,00,000</b> | <b>1,00,000</b> |

**c The reconciliation of the number of shares and share capital**

| Particulars                                | As at 31-03-2019 |                 | As at 31-03-2018 |                 |
|--|------------------|-----------------|------------------|-----------------|
|  | No. of shares    | Amount          | No. of shares    | Amount          |
| Equity Shares at the beginning of the year | 10,000           | 1,00,000        | 0                | 0               |
| Add: Shares issued                         | 0                | 0               | 10,000           | 1,00,000        |
| Equity Shares at the end of the year       | <b>10,000</b>    | <b>1,00,000</b> | <b>10,000</b>    | <b>1,00,000</b> |

**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 of the year**

| Name of the Shareholder | As at 31-03-2019 |              | As at 31-03-2018 |              |
|-------------------------|------------------|--------------|------------------|--------------|
|                         | No. of shares    | % of         | No. of shares    | % of holding |
| Ashish Nirmal Jain      | 4,490            | 44.90        | 4,490            | 44.90        |
| Nirmal Kumar Jain       | 5,000            | 50.00        | 5,000            | 50.00        |
|                         | <b>9,490</b>     | <b>94.90</b> | <b>9,490</b>     | <b>94.90</b> |





**NOTE 3****RESERVES AND SURPLUS**

a Statement of Profit and Loss - surplus/ deficit:

|                          |                  |                  |
|--------------------------|------------------|------------------|
| Opening Balance          | 10,63,234        | 0                |
| Add: Profit for the year | 14,14,600        | 10,63,234        |
| <b>Closing balance</b>   | <b>24,77,834</b> | <b>10,63,234</b> |

**NOTE 4****OTHER LONG -TERM LIABILITIES****Secured Loans From Banks**

|  |                 |          |
|--|-----------------|----------|
| Yes Bank Car Loan                            | 3,50,785        | 0        |
| Less: Amount Repayable in the next 12 months | 1,41,515        | 0        |
|  | <b>2,09,270</b> | <b>0</b> |

Unsecured Loans from related parties

|  |                  |                  |
|--|------------------|------------------|
|  | 58,12,977        | 49,74,849        |
|  | <b>60,22,247</b> | <b>49,74,849</b> |

**Secured Loan:** - Car Loan had been taken during the year whose tenure is 37 months. Loan is secured by charge on the Vehicle Maruti Celerio. Equated montly EMI amounts to Rs. 13,914/-

**NOTE 5****SHORT -TERM BORROWINGS**

|         |                  |                  |
|---------|------------------|------------------|
| Bank CC | 27,12,032        | 15,01,784        |
|         | <b>27,12,032</b> | <b>15,01,784</b> |

**NOTE 6****TRADE PAYABLES**

|  |                  |                  |
|--|------------------|------------------|
| Total outstanding dues of micro enterprises and small enterprises                      | 41,24,616        | 60,28,752        |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 36,09,717        | 4,48,818         |
|  | <b>77,34,333</b> | <b>64,77,570</b> |

**NOTE 7****OTHER CURRENT LIABILITIES**

|  |                  |                 |
|--|------------------|-----------------|
| Statutory dues                           | 4,38,107         | 1,01,262        |
| Advances From Debtors                    | 10,000           | 0               |
| Other Advances                           | 4,85,000         | 0               |
| Salary Payable                           | 4,36,061         | 3,84,151        |
| Current Maturity of Long Term Borrowings | 1,41,515         | 0               |
|  | <b>15,10,683</b> | <b>4,85,413</b> |

**NOTE 8****SHORT-TERM PROVISIONS**

|  |                |                 |
|--|----------------|-----------------|
| Provision for current income tax (net) | -1,14,288      | 4,86,693        |
| Audit Fees Payable                     | 40,000         | 20,000          |
|  | <b>-74,288</b> | <b>5,06,693</b> |



## Naapbooks Private Limited

### NOTE 9 FIXED ASSETS

₹

| Description              | Rate % | Gross Block at Cost |                  |           |                  | Depreciation    |                  |           |                  | Net Block        |                  |
|--------------------------|--------|---------------------|------------------|-----------|------------------|-----------------|------------------|-----------|------------------|------------------|------------------|
|                          |        | As at 01-Apr-18     | Additions        | Disposals | As at 31-Mar-19  | As at 01-Apr-18 | Additions        | Disposals | As at 31-Mar-19  | As at 31-Mar-19  | As at 31-Mar-18  |
| <b>Tangible assets</b>   |        |                     |                  |           |                  |                 |                  |           |                  |                  |                  |
| Furniture and Fixtures   | 25.89  | 2,15,000            | 18,46,921        | 0         | 20,61,921        | 45,974          | 2,80,913         | 0         | 3,26,887         | 17,35,034        | 1,69,026         |
| Office Equipments        | 45.07  | 6,44,925            | 2,03,543         | 0         | 8,48,468         | 2,13,926        | 2,51,500         | 0         | 4,65,426         | 3,83,042         | 3,74,548         |
| Electrical Fittings      | 25.89  | 25,141              | 1,22,761         | 0         | 1,47,902         | 4,056           | 26,843           | 0         | 30,899           | 1,17,003         | 21,086           |
| Computers                | 63.16  | 14,09,000           | 15,57,868        | 0         | 29,66,868        | 4,73,251        | 8,63,928         | 0         | 13,37,179        | 16,29,689        | 9,35,748         |
| Veichles                 | 31.23  | 0                   | 5,58,555         | 0         | 5,58,555         | 0               | 1,41,222         | 0         | 1,41,222         | 4,17,333         | 56,451           |
| Veichles                 | 25.89  | 0                   | 48,327           | 0         | 48,327           | 0               | 9,907            | 0         | 9,907            | 38,420           | 0                |
| <b>Total (A)</b>         |        | <b>22,94,066</b>    | <b>43,37,975</b> | <b>0</b>  | <b>66,32,041</b> | <b>7,37,207</b> | <b>15,74,312</b> | <b>0</b>  | <b>23,11,520</b> | <b>43,20,521</b> | <b>15,56,859</b> |
| <b>Intangible assets</b> |        |                     |                  |           |                  |                 |                  |           |                  |                  |                  |
| Computer software        | 63.16  | 0                   | 90,000           | 0         | 90,000           | 0               | 42,360           | 0         | 42,360           | 47,640           | 0                |
| <b>Total (B)</b>         |        | <b>0</b>            | <b>90,000</b>    | <b>0</b>  | <b>90,000</b>    | <b>0</b>        | <b>42,360</b>    | <b>0</b>  | <b>42,360</b>    | <b>47,640</b>    | <b>0</b>         |
| <b>Total (A+B)</b>       |        | <b>22,94,066</b>    | <b>44,27,975</b> | <b>0</b>  | <b>67,22,041</b> | <b>7,37,207</b> | <b>16,16,672</b> | <b>0</b>  | <b>23,53,880</b> | <b>43,68,161</b> | <b>15,56,859</b> |
| 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



**NOTE 10**  
**NON-CURRENT INVESTMENTS**  
**(Long Term Investments)**

**(Unquoted, at cost)**

Investment in Ndear Technologies Private Limited

|               |          |
|---------------|----------|
| 30,000        | 0        |
| <b>30,000</b> | <b>0</b> |

**NOTE 11**  
**DEFERRED TAX ASSETS**

Opening Balance

56,056                      0

Add: During the year

1,25,786                      56,056

Closing Balance

**1,81,842                      56,056**

**NOTE 12**  
**TRADE RECEIVABLES**  
**(Unsecured, considered good)**

Outstanding for more than six months

10,66,035                      0

Others

95,90,410                      1,33,66,035

**1,06,56,445                      1,33,66,035**

**NOTE 13**  
**CASH AND CASH EQUIVALENTS**

Balances with banks

5,096                      30,948

Cash on hand

4,75,227                      27,645

**4,80,323                      58,593**

**NOTE 14**  
**SHORT-TERM LOANS AND ADVANCES**  
**(Unsecured, considered good)**

Deposits

4,44,600                      72,000

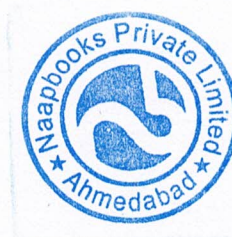
Advances to Suppliers

34,509                      0

Advance Receivable In Cash or Kind

23,21,162                      0

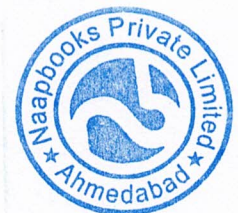
**28,00,271                      72,000**



# Naapbooks Private Limited

## NOTES TO FINANCIAL STATEMENTS

| Particulars                                   | ₹ | As at<br>31-Mar-19<br>₹ | As at<br>31-Mar-18<br>₹ |
|---|---|-------------------------|-------------------------|
| <b>NOTE 15</b>                                |   |                         |                         |
| <b>REVENUE FROM OPERATIONS</b>                |   |                         |                         |
| Sale of services                              |   | 2,18,37,270             | 2,05,42,500             |
| Other operating revenues                      |   | 2,81,066                | 0                       |
|   |   | <b>2,21,18,336</b>      | <b>2,05,42,500</b>      |
| <br>  |   |                         |                         |
| <b>NOTE 16</b>                                |   |                         |                         |
| <b>OTHER INCOME</b>                           |   |                         |                         |
| Misc Income                                   |   | 1,750                   | 0                       |
|   |   | <b>1,750</b>            | <b>0</b>                |
| <br>  |   |                         |                         |
| <b>NOTE 17</b>                                |   |                         |                         |
| <b>OPERATIONAL AND MAINTENANCE EXPENSES</b>   |   |                         |                         |
| Development Charges                           |   | 1,22,92,339             | 1,38,84,756             |
| Less: Closing Work In Progress as on Year End |   | 19,65,800               | 0                       |
|   |   | <b>1,03,26,539</b>      | <b>1,38,84,756</b>      |
| <br>  |   |                         |                         |
| <b>NOTE 18</b>                                |   |                         |                         |
| <b>EMPLOYEE BENEFITS EXPENSES</b>             |   |                         |                         |
| Salaries and wages                            |   | 39,14,516               | 15,70,624               |
| Bonus Expenses                                |   | 30,000                  | 1,91,000                |
| Director Remuneration                         |   | 9,30,000                | 12,00,000               |
| Employers Contribution to PF                  |   | 64,745                  | 0                       |
| Professional Tax Expenses                     |   | 29,284                  | 0                       |
| Staff Welfare Expenses                        |   | 86,196                  | 25,512                  |
|   |   | <b>50,54,741</b>        | <b>29,87,136</b>        |
| <br>  |   |                         |                         |
| <b>NOTE 19</b>                                |   |                         |                         |
| <b>FINANCE COST</b>                           |   |                         |                         |
| Bank charges                                  |   | 83,811                  | 50,043                  |
| Bank Interest                                 |   | 98,382                  | 34,882                  |
| Interest on Car Loan                          |   | 26,011                  | 0                       |
| Interest on Unsecured loans                   |   | 0                       | 2,18,370                |
|   |   | <b>2,08,204</b>         | <b>3,03,295</b>         |



**NOTE 20****OTHER EXPENSES**

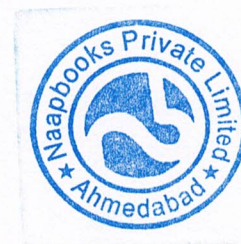
|                              |                  |                  |
|------------------------------|------------------|------------------|
| Advertisement & Publicity    | 1,271            | 79,509           |
| Auditors' Remuneration       | 20,000           | 20,000           |
| Books & Periodicals          | 8,379            | 4,198            |
| Cloud Charges                | 92,582           | 6,446            |
| Conveyance Expenses          | 1,12,458         | 0                |
| Discount and Round Off       | 398              | 85               |
| Electricity Expense          | 2,47,990         | 48,000           |
| Office Inauguration Expenses | 26,500           | 0                |
| Insurance Expenses           | 36,762           | 0                |
| Internet Expense             | 18,049           | 22,790           |
| Late Payment Fees            | 22,455           | 0                |
| Misc Charges                 | 36,009           | 22,740           |
| Office Expenses              | 1,59,978         | 29,746           |
| Office Maintenance & Taxes   | 1,16,476         | 40,881           |
| Postage and Courier          | 2,230            | 0                |
| Printing & Stationary        | 58,732           | 15,086           |
| Professional Fees            | 4,000            | 18,000           |
| Refreshment Expenses         | 57,411           | 0                |
| Rent                         | 13,84,354        | 3,06,500         |
| Repair and Maintenance       | 56,570           | 0                |
| Software Expenses            | 4,548            | 0                |
| Telephone Exp.               | 34,852           | 18,870           |
| Traveling Exp.               | 5,20,080         | 5,03,384         |
|                              | <b>30,22,084</b> | <b>11,36,235</b> |

**Break-Up of Auditors Remunerations:**

|                     |               |               |
|---------------------|---------------|---------------|
| Statutory Audit fee | 10,000        | 10,000        |
| Tax audit fee       | 5,000         | 5,000         |
| GST Audit fee       | 5,000         | 5,000         |
|                     | <b>20,000</b> | <b>20,000</b> |

**NOTE 21****EARNING PER SHARE**

|   |           |           |
|---|-----------|-----------|
| Net profit / (loss) after tax attributable to equity shares | 14,14,600 | 10,63,234 |
| Number of weighted equity shares                            | 10,000    | 10,000    |
| Nominal value of shares                                     | 10        | 10        |
| Basic and diluted earning per share in rupees               | 141.46    | 106.32    |



## Naapbooks Private Limited

### NOTES TO FINANCIAL STATEMENTS

#### NOTE 22

#### 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 Advisors LLP | Rendering of Services | Directors Firm | 21,91,000 |
| 2      | Proex Advisors LLP | Receiving of Services | Directors Firm | 15,00,819 |
| 3      | Proex Advisors LLP | Advances Given        | Directors Firm | 6,76,614  |
| 4      | Nirmal Jain        | Remuneration          | Director       | 3,00,000  |
| 5      | Yaman Saluja       | Remuneration          | Director       | 3,00,000  |
| 6      | Yaman Saluja       | Bonus                 | Director       | 1,91,000  |
| 7      | Ashish Jain        | Remuneration          | Director       | 3,30,000  |

#### NOTE 23

#### OTHER MATTERS:


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

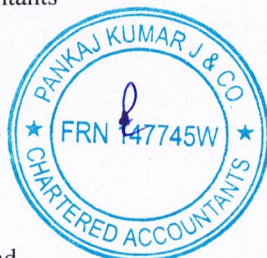
- 2 Payment to Auditors:

|                  | 2018-19 |
|------------------|---------|
|                  | ₹       |
| a. Audit fee     | 10,000  |
| b. For Tax Audit | 5,000   |
| b. For GST Audit | 5,000   |
|                  | 20,000  |

As per our report attached to balance sheet

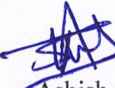
For Pankaj Kumar J & Co  
Chartered Accountants

  
Pankaj Kumar J  
Proprietor  
M. No. 184755



Place: Ahmedabad  
Date: 30/09/2019

For and on behalf of the Board



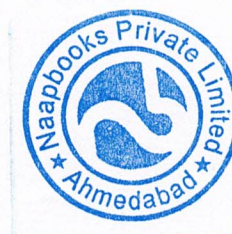
Ashish Jain  
Director

DIN: 07783857



Yaman Saluja  
Director

DIN: 07773205



Date: 30/09/2019

To,  
Pankaj Kumar J & Co,  
Chartered Accountants

Dear Sir,

**Sub. :Management Representation Letter for Annual Filing for year ended on 31.03.2019**

This representation letter is provided in connection with filing of annual documents with Registrar of Companies for the year ended on 31.03.2019. We are undersigned, acknowledge our responsibility for the below mentioned items, to the best of our knowledge and belief, the following representations:

1. Notice of Board meetings were duly sent to all the directors and the particulars of meetings attended by Directors is annexed.
2. Date of Board Meetings during the year 2018-19 was as per mentioned in Director's Report under the head of **Board Meeting**.
3. Confirmed and signed Member list and transfer list (If any) of the company are annexed to this letter.
4. All related party transactions of the Company during the year 2018-19 were mentioned in Balance sheet and tax audit report.

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

Place: Ahmedabad  
Dated: 30<sup>th</sup> September, 2019



Ashish Jain  
Director  
DIN: 07783857



Yaman Saluja  
Director  
DIN: 07773205

