



### CHAIRMAN'S MESSAGE

Dear Shareholders,

I am pleased to address you at the close of another eventful fiscal year for Logica Infoway Limited (formerly named, Eastern Logica Infoway Ltd.). It is with great satisfaction that I present your company's annual report for the year ending 31st March 2024. Your company has continued to deliver strong performance despite the challenges posed by a dynamic and competitive market landscape. It is my privilege to share with you the significant achievements and milestones we have reached over the past year, and to outline our strategic outlook for the future.

With a relentless focus on increasing revenue and profit, the company has delivered a robust financial performance despite challenging market conditions. We have crossed annual revenues of **Rs. 1067 crore** in FY2024, marking a growth of **51.3%** from the previous year. Consolidated EBITDA grew by **84%** to **Rs. 20.17 crore**, and profit after tax increased by an exemplary **130%**. In the current fiscal year, the company's strong market position and effective growth strategies helped achieve a Return on Capital Employed of **13.2%**, demonstrating a **100%** growth from FY23.

I would like to express my gratitude for Logica Infoway Ltd.'s successful SME IPO listing in January 2023. In FY2024, Logica achieved a significant milestone by surpassing the Rs. 500 crore valuation mark and issuing a six-fold bonus to our esteemed shareholders.

Logica has been a leading player in West Bengal since its inception. However, over the past three years, the company has expanded into northern states including New Delhi, Haryana, Punjab, and Uttar Pradesh. We have strategic plans to further penetrate these markets and consolidate our position. We are making notable investments and building capabilities to partner with vendors during this phase of expansion. Logica aims to double sales revenue over the next two years, emphasizing increased profitability and higher margins. We target a 75% growth in the retail business in the next fiscal year by opening additional stores in strategic locations across North and East India, in Tier I and Tier II cities, offering a wider range of advanced products in PCs, IT hardware, and Telecom. We also

foresee partnering for the national distribution of top global electronics brands that drive nationwide innovation and manufacturing. We are in continuous discussions to forge strong partnerships with global vendors to amplify and channel much larger quantities of digital products across the globe.

India is establishing its mark in the global economy, and the electronic industry plays a vital role in the country's growth endeavours. The Government of India's vision of "**Digital Bharat**" has significant precedence in the economy's growth, and at Logica, as a leading IT and Telecom company, we are embracing this evolution by expanding the supply of consumer electronics throughout India. Our continuous efforts to serve customer needs have positioned us at the forefront of industry trends to drive the country's ambitious "Digital Bharat" mission.

While "**Make-In-India**" electronics are on the rise, so is Logica Infoway Limited. Your company sent out its first export shipment of "Make-In-India" electronic products internationally just before the beginning of the fiscal year, achieving over Rs. 200 crore worth of shipments on a global scale. Our international network and channel partners have provided a strong base to expansively promote electronics manufactured in India.

The deployment of AI and Gen AI technologies is significantly improving efficiencies in government, industry, institutions, and the workforce. Your company's IT products and services have been enhanced with AI capabilities, setting new benchmarks in productivity, efficiency, and sustainability. Globally, the telecom industry is also upgrading to 5G/6G communication. These high-speed, low-latency networks, along with edge computing and AI, will become the backbone of future businesses. Logica is now distributing such devices on a massive global scale to enhance the country's predominance in advancing technology.

To intensify operational efficiency and workforce optimization, we aim to integrate SAP software across our backend management system in the ongoing fiscal year. We believe that great companies are built by their talent pool. Hence, we are constantly hiring a highly experienced workforce to achieve future milestones.

At Logica, we uphold the highest standards of corporate governance and responsibility. Our commitment to ethical business practices, environmental stewardship, and social responsibility remains unwavering. We have continued to integrate sustainability and social initiatives into our operations and have achieved significant milestones in our endeavours for societal betterment. We are associated with NGO, "**Super Soul Foundation**", which provides IT products and services at no cost to underprivileged towns to promote digital education in rural parts of India.

Furthermore, I extend my appreciation to all stakeholders, including vendors, clients, employees, lenders, and shareholders, for their continued support, trust, and confidence in Logica Infoway Limited. With a strong foundation, a talented team, and a clear strategic direction, your company is well-positioned to capitalize on emerging opportunities and successfully navigate challenges. Thank you once again for your unwavering support.

# History and Milestones

1995-2010



## Foundation and Early Years

- **1995:** Founded with a focus on servicing, maintenance, and LAN/WAN installations.
- **1998-2010:** Formed key distribution partnerships with top brands like HP, Samsung, and Lenovo.
- **2002:** Opened first retail store in Kolkata.
- **2007:** Achieved a revenue milestone of **INR 50 crore**

2011-2015



## Expansion and Diversification

- **2011:** Expanded retail presence; 6th store opened in Kolkata; started mobile distribution.
- **2013:** Launched ecommerce operations on platforms like Amazon and Flipkart.
- **2015:** Achieved **INR 200 crore** revenue; awarded multiple industry recognitions for excellence.

2016-2020



## Geographical and Operational Growth

- **2016-2018:** Expanded into new markets including Durgapur, Midnapur, Murshidabad, and Maharashtra.
- **2017:** Entered Delhi retail market; first store opened in Delhi.
- **2020:** Achieved **INR 400 crore** revenue; expanded awards portfolio including Asus and Lenovo recognitions.

2021-2024



## Recent Developments and IPO

- **2021:** Opened new distribution office in Gurgaon, Haryana.
- **2023:** Successful Initial Public Offering; listed on BSE SME platform.
- **2023:** Opened a new distribution office in Lucknow, Uttar Pradesh.
- **2024:** Opened 30th retail store in Noida; reached a revenue of **INR 1000 crore**

**29TH ANNUAL REPORT 2023-24**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Gaurav Goel	Managing Director
2	Mrs. Shweta Goel	Whole-Time Director
3	Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director
4	Mr. Dinesh Arya	Non-Executive and Independent Director
5	Mr. Nil Kamal Samanta	Non-Executive and Independent Director
6	Mrs. Vinita Saraf	Non-Executive and Independent Director

### COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Baid (Appointed w.e.f. 16th November, 2022)

### CHIEF FINANCIAL OFFICER

Mr. Deepak Kumar Jha

### REGISTERED OFFICE

2 Saklat Place, 1st Floor,  
Kolkata- 700072  
Email: gaurav.goel@logicainfoway.com  
Website:www.easternlogica.com  
Tel.: 033 4058 0000

### STATUTORY AUDITOR

M/s. R.Rampuria & Co.  
Martin Burn House, Room No. – 318A,  
3<sup>rd</sup> Floor, 1. R. N. Mukherjee Road,  
Lalbazar, Kolkata- 700001  
FRN: 325211E

### SECRETARIAL AUDITOR

Vaskar Das & Associates  
Proprietor: Vaskar Das.  
Practicing Company Secretary  
Mem. No. 9311  
COP Number: 4467

### BANKER

State Bank of India

### LISTED ON STOCK EXCHANGE

BSE SME Platform

## **NOTICE OF 29TH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT 29TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF LOGICA INFOWAY LIMITED [FORMERLY: EASTERN LOGICA INFOWAY LIMITED] WILL BE HELD ON FRIDAY, 9TH AUGUST, 2024 AT 5:00 P.M THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:**

### **ORDINARY BUSINESS:**

**ITEM NO.: 1** - To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2024 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.

**ITEM NO. 2** - To Re-appoint Mr. Rakesh Kumar Goel (DIN: 00320923), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

**ITEM NO. 3** - To place PCA certificate in front of the members as per Reg.45(3) of SEBI LODR (Second Amendment) Regulations, 2021 relating to change of name of the company dated 20<sup>th</sup> March, 2024.

**To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Regulation 45(3) of the SEBI LODR (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, relating to the change of name of the company; it is necessary to place the Practicing Chartered Accountant (PCA) certificate before the members of the company;

**RESOLVED FURTHER THAT** the company had missed out placing the PCA certificate confirming compliance with the requirements of Regulation 45(3) of the SEBI LODR (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, in the earlier EGM dated 10<sup>th</sup> February, 2024 and now placing the same before the members for their verification.

**ITEM NO. 4** - To Re-appoint Mr. Gaurav Goel as Managing Director of the company.

**To consider and if thought fit, to pass the following resolution as an SPECIAL RESOLUTION:**

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Gaurav Goel (DIN:00432340) as Managing Director and Key Managerial Personnel of the Company for a period of 5 (Five) years with effect from 1<sup>st</sup> July, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Gaurav Goel.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 5 - To increase the remuneration of Mrs. Shweta Goel, Whole-time director of the company.****To consider and, if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION**

**“RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of payment of remuneration to Mrs. Shweta Goel (DIN: 00434584), which is in excess of threshold limits as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened, or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Director.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By Order of the Board  
For LOGICA INFOWAY LIMITED  
[Formerly: Eastern Logica Infoway Limited]**

**Priyanka Baid  
(Company Secretary)**

**Place: Kolkata  
Date: 15/07/2024**

**Registered Office:**

2, Saklat Place, 1st Floor

Kolkata- 700072.

Email: gaurav@logicainfoway.com

Website: [www.easternlogica.com](http://www.easternlogica.com)

Tel.: 033-4058 0000

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item nos. 3,4 & 5 of the Notice is annexed hereto and forms part of this Notice. The Board of Directors has considered and decided to include Item Nos. 3,4 & 5 as given above as Special Business in the forthcoming AGM as they are unavoidable in nature. The relevant details as set out under Item No. 2 of the Notice pursuant to Regulation 36(3) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Director seeking re-appointment at this AGM are also annexed to this Notice.

In compliance with the aforementioned provisions of the Act and Listing Regulations, electronic copy of the Annual Report for the Financial Year 2023-24 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2023-24 and Notice of the 29th AGM of the Company, may send request to the Company's e-mail address at [cs@logicainfoway.com](mailto:cs@logicainfoway.com) mentioning Folio No./DP ID and Client ID.

2. Since this AGM is being held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail at [cs@logicainfoway.com](mailto:cs@logicainfoway.com) or by post to 2, Saklat Place, 1<sup>st</sup> Floor Kolkata 700 072.
4. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Mr. Suprabhat Chakraborty (Certificate of Practice No. 15878), Practicing Company Secretary, as the Scrutinizer to scrutinize the process of e-voting. Detailed instructions for attending the AGM and also for e-voting are annexed.
5. Remote e-voting will commence at 9.00 a.m. (IST) on Tuesday, August 6, 2024 and will end on Thursday, August 8, 2024 at 5:00 p.m, when remote e-voting will be blocked by NSDL.
6. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the Members on Friday, 2nd August, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
7. In conformity with the Circulars issued by the Ministry of Corporate Affairs, Government of India, and the Securities and Exchange Board of India, the Notice of this AGM and the Report and Accounts 2024 are being sent only through electronic mode to those Members who have registered their e-mail address with the Company or with the Depositories.
8. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2024 may send a request to the Company, mentioning their name and DP ID & Client ID / folio

number, through e-mail at [cs@logicainfoway.com](mailto:cs@logicainfoway.com) or by post to 2, Saklat Place, 1<sup>st</sup> Floor Kolkata 700 072.

9. Members who hold shares in the certificate form or who have not registered their e-mail address with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2024, or attend the AGM, or cast their votes through remote e-voting or e-voting during the AGM are required to register their e-mail address with the Company by mail at [cs@logicainfoway.com](mailto:cs@logicainfoway.com). Alternatively, Members may send a letter requesting for registration of their e-mail address, mentioning their name and DP ID & Client ID / folio number, through e-mail at [isc@itc.in](mailto:isc@itc.in) or by post to 2, Saklat Place, 1<sup>st</sup> Floor Kolkata 700 072.
10. Members who would like to express their views or ask questions with respect to the agenda item(s) of the meeting may register themselves as a speaker by sending an e-mail to the Company Secretary at [cs@logicainfoway.com](mailto:cs@logicainfoway.com) from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10.30 a.m. (IST) on Monday, 5th August, 2024 will be able to express their views / ask questions / seek clarifications at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.

Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance to the Company Secretary at [cs@logicainfoway.com](mailto:cs@logicainfoway.com) within the aforesaid time period.

11. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act, will be available for inspection through electronic mode during the AGM, for which purpose Members are required to send a request to the Company Secretary at [cs@logicainfoway.com](mailto:cs@logicainfoway.com).
12. The transcript of the AGM proceedings will also be made available on the Company's website at [www.easternlogica.com](http://www.easternlogica.com).
13. The Register of Members of the Company shall remain closed from Saturday, August 3, 2024 to Friday, August 9, 2024 (both days inclusive).

#### **E-voting facility:**

- The remote e-voting period will begin on Tuesday, August 6, 2024 at 9:00 a.m. and will end on Thursday, August 8, 2024 at 5:00 p.m. During this period members of the Company holding shares either in physical form or dematerialized form as on cut-off date, i.e., August 2nd, 2024 may exercise their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date i.e., August 2nd, 2024 shall be entitled to avail the facility of remote e-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of shares held in dematerialised form) as on the cut-off date i.e., August 2nd, 2024.

- A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
  - The facility for e-Voting during the meeting is available only to those Members participating in the meeting through VC facility. If a Member has exercised his/her vote during the AGM through e-Voting but has not attended the AGM through VC facility, then the votes casted by such Member shall be considered invalid.
1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
  2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
  3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.easternlogica.com/01-04-2024-to-31-03-2025-6/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 6th August, 2024 at 9:00 A.M. and ends on Thursday, 8th August, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 2nd August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 2nd August, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at</li> </ol>

	<p><a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="808 989 1282 1264" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers,</li> </ol>

	<p>so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the

attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [Suprabhat\\_cs08@yahoo.com](mailto:Suprabhat_cs08@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Pritam Dutta) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@logicainfoway.com](mailto:cs@logicainfoway.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@logicainfoway.com](mailto:cs@logicainfoway.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@logicainfoway.com). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions with respect to the agenda item(s) of the meeting may register themselves as a speaker by sending an e-mail to the Company Secretary at cs@logicainfoway.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10.30 a.m. (IST) on Monday, 5th August, 2024 will be able to express their views / ask questions / seek clarifications at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.

Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance to the Company Secretary at cs@logicainfoway.com within the aforesaid time period.

## Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

As required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard - 2, the particulars of Directors who are proposed to be appointed/ reappointed and/or whose remuneration is proposed to be increased at the 29th Annual General Meeting, are given below:

### 1) **Mr. Rakesh Kumar Goel-**

Name of Directors	Rakesh Kumar Goel
Nationality	Indian
Date of Birth	August 24, 1944
Brief profile including expertise and experience	Mr. Rakesh Kumar Goel, a Mechanical Engineer by profession, carries with him 57 years of experience working with companies like M/s TEXAMACO, TITAGARH WAGONS, PAHARPUR COOLING TOWERS and HEI LTD. Apart from varied managerial expertise, he specializes in establishing Greenfield projects and introducing very productive MI Systems.
Date of appointment	01/08/2022
No. of Equity Share held in the Company	15000
Disclosure of relationships between directors inter-se	Father of Mr. Gaurav Goel (Managing Director).
List of outside Directorship held in Public Company	None
Chairman/Member of the Committee of the Board of Directors of the Company.	Member of Nomination and Remuneration Committee and CSR Committee of Logica Infoway Limited (Formerly Eastern Logica Infoway Limited).

**2) Mr. Gaurav Goel-**

Name of Directors	Gaurav Goel
Nationality	Indian
Date of Birth	February 9, 1970
Brief profile including expertise and experience	Mr. Gaurav Goel, is the Managing Director of the Company. He was originally appointed on the board on December 2, 2002 and further re-designated as Managing Director w.e.f. July 1, 2014. Mr. Gaurav Goel, an Electronics & Communications Engineering Graduate (1992), is the founding leader and motivating force behind the growth of the company and giving it a leading position in Indian IT and mobile phones distribution and service industry. Endowed with great business acumen and high level of positivity, Mr. Gaurav Goel has always led by example. His ability to analyse business trends commensurate to changing market dynamics and requirements, along with hard work and insatiable desire to grow, have been the hallmark of his success and success of the company.
Date of appointment	02/12/2002
No. of Equity Share held in the Company	31,12,794
Disclosure of relationships between directors inter-se	Spouse of Mrs. Shweta Goel (Whole-time Director) and son of Mr. Rakesh Kumar Goel (Non-Executive and Non-independent Director).
List of outside Directorship held in Public Company	1. Himadri Dealcom Private Limited. 2. Logica Systems & Peripherals Private Limited. 3. Kalpaturu Tradevin Private Limited. 4. Sonartari Tradelink Private Limited. 5. Nirwan Logica Private Limited. 6. Super Soul Foundation.
Chairman/Member of the Committee of the Board of Directors of the Company.	Member of Stake Holders Relationship Committee and Audit Committee of Logica Infoway Limited (Formerly Eastern Logica Infoway Limited).

**3) Mrs. Shweta Goel-**

Name of Directors	Shweta Goel
Nationality	Indian
Date of Birth	July 23, 1974
Brief profile including expertise and experience	Mrs. Shweta Goel, is the Whole-time Director of the Company. She was originally appointed on the board on December 2, 2002 and further re-designated as Whole-time Director w.e.f. April 1, 2017. She holds a Bachelor's Degree in English. She is actively involved in company's business and has been instrumental in diversification of the company into consumer durables business.
Date of appointment	02/12/2002
No. of Equity Share held in the Company	20,96,892
Disclosure of relationships between directors inter-se	Spouse of Mr. Gaurav Goel (Managing Director) and Daughter in-law of Mr. Rakesh Kumar Goel (Non-Executive and Non-independent Director).
List of outside Directorship held in Public Company	<ol style="list-style-type: none"> <li>1. Himadri Dealcom Private Limited.</li> <li>2. Logica Systems &amp; Peripherals Private Limited.</li> <li>3. Kalpaturu Tradevin Private Limited.</li> <li>4. Sonartari Tradelink Private Limited.</li> <li>5. Super Soul Foundation.</li> <li>6. Monalisa Exports Private Limited.</li> </ol>
Chairman/Member of the Committee of the Board of Directors of the Company.	Member of Stake Holders Relationship Committee and Audit Committee of Logica Infoway Limited (Formerly Eastern Logica Infoway Limited).

## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO:

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3, 4 & 5 of the accompanying Notice dated 15th July, 2024.

#### **Item No. 3:**

During the EGM held on 10th February, 2024, the Company passed a resolution for the change of its name. However, due to an inadvertent oversight, the PCA certificate confirming compliance with Regulation 45(3) was not placed before the members at that time.

#### **Current Proposal:**

To rectify the oversight and ensure compliance with SEBI regulations, it is proposed to place the PCA certificate before the members at this AGM. The PCA certificate confirms that the Company has met all the necessary requirements as stipulated under Regulation 45(3) of the SEBI LODR Regulations for changing its name.

The Board of Directors recommends the resolution for your approval to ensure compliance with the regulatory requirements and to ratify the previous omission. None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution except to the extent of their shareholding in the Company.

#### **Item No. 4:**

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has reappointed Mr. Gaurav Goel as the Managing Director of the Company for a period of 5 (Five) years w.e.f. 1st July, 2024, subject to approval of the members in General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors. Mr. Gaurav Goel’s visionary guidance has been instrumental in driving company’s remarkable growth. Throughout his tenure, including the challenging times presented by the COVID-19 pandemic, he has exhibited exceptional leadership skills and a steadfast commitment towards Company’s progress. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company’s operations. It would be therefore in the interest of the Company to re-appoint Mr. Gaurav Goel as Managing Director of the Company.

The material terms and conditions of the said draft Agreement are as under:

1. Period of Agreement: 1st July, 2024 to 30th June, 2029

2. Remuneration:

- a) Basic Salary: Basic Salary of 8,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of 15,00,000/- per month.
- b) Perquisites:

- i. Medical Reimbursement: Consolidated Medi-claim Policy as per actual payments.
- ii. Leave Travel Allowance: For Self and Family as per actual bill produced.  
Fuel for motor car as per actual.  
  
For Self and Family as per actual bill produced.

All travelling and related expenses incurred while doing company's business shall be borne by the company.

The above package of remuneration shall be treated as minimum remuneration in case of absence or inadequacy of profit."

3. Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 15th July, 2024 proposed the Re-appointment of Mr. Gaurav Goel as Managing Director subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Mr. Gaurav Goel, Managing Director.

Accordingly, the Board recommends the resolution set forth in Item No. 4 relating to the Re-appointment of Mr. Gaurav Goel as Managing Director, by way of Special Resolution.

Except Mr. Gaurav Goel, Mrs. Shweta Goel and Mr. Rakesh Kumar Goel, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013 -  
Mr. Gaurav Goel (Item No.4 of Notice)**

I. General Information:

1	Nature of industry	Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers. We commenced our business operations in year 1995.
2	Date or expected date of commencement of commercial production	The Company carries multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services business since its incorporation.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	In the financial year 2023-2024, the Company made a turnover of INR 106423.68 Lakh and Profit of 809.62 Lakh after tax.
5	Foreign Investments or collaborations, if any	Not Applicable

II. Information about the appointee:

1	Background details	Gaurav Goel is the Managing Director and Chairman and Promoter of our Company. He holds a bachelor's degree of Engineering (B.E.) in Electronics and Commerce from Manipal Institute of Technology, Karnataka, in the year 1995. He has been associated with our Company since December 2, 2002, as a Director of our Company, and was further re-designated as the Managing Director of our Company since July 2014. He possesses over 15 years of experience
2	Past remuneration	5.5 Lakh per month
3	Recognition or awards	Past Chairman, Round Table India No. 17.
4	Job profile and his suitability	Mr. Gaurav Goel, Managing Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He is actively involved in business strategy, business development functions of the Company
5	Remuneration proposed	Details of remuneration proposed for approval of the Shareholders at this 29th Annual General Meeting of the Company are as provided in Item- 4 of this Explanatory Statement.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The Remuneration of Mr. Gaurav Goel is as per the market standards.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Apart from Mr. Rakesh Kumar Goel, (Non-executive and Non-Independent Director) and Mrs. Shweta Goel (Whole-time Director), Mr. Gaurav Goel do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

III. Other Information:

1	Reasons of loss or inadequate profits	Due to the trading nature of Business the gross profit is only 4%. The company has expanded its operations in north India, hence the operating expenses has been increased.
2	Steps taken or proposed to be taken for improvement	The company has decided to expand its retail operations and has already taken the initiative by increasing the number of Retail outlet to 30. Retail having better profitability will increase the profit ratio of the company.
3	Expected increase in productivity and profits in measurable terms	Target to increase the Retail outlet to 50 by FY 2025 and to improve profitability.

**Item No. 5:**

Considering the performance of the Company and contribution of Mrs. Shweta Goel (Whole-time Director) to the growth, operations and profitability of the Company and to align her remuneration with the current industry standards, it is proposed to revise her remuneration with effect from July 1, 2024 as per the provisions of Schedule V of the Companies Act, 2013. The proposed f Mrs. Shweta Goel, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, is as follows:

## 1. Remuneration:

a) Basic Salary: Basic Salary of 7,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of 14,00,000/- per month.

## b) Perquisites:

i. Medical Reimbursement: Consolidated Medi-claim Policy as per actual payments.

ii. Leave Travel Allowance: For Self and Family as per actual bill produced.  
Fuel for motor car as per actual.

For Self and Family as per actual bill produced.

All travelling and related expenses incurred while doing company's business shall be borne by the company.

The above package of remuneration shall be treated as minimum remuneration in case of absence or inadequacy of profit."

## 2. Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The proposed revision in remuneration is in line with the industry standards for similar positions and is justified considering the following:

**Performance:** Mrs. Shweta Goel has demonstrated exceptional leadership and has significantly contributed to the Company's strategic initiatives and operational efficiencies.

**Market Benchmarking:** The revised remuneration is competitive and commensurate with the remuneration packages of similar positions in the industry.

**Regulatory Compliance:** The proposed remuneration is within the limits specified under Schedule V of the Companies Act, 2013, and necessary disclosures and approvals are being obtained.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to the revision of remuneration of Mrs. Shweta Goel (Whole-time Director), by way of Special Resolution.

Except Mrs. Shweta Goel, Mr. Gaurav Goel and Mr. Rakesh Kumar Goel, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013 -  
Mrs. Shweta Goel (Item No.5 of Notice)**

**I. General Information:**

1	Nature of industry	Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers. We commenced our business operations in year 1995.
2	Date or expected date of commencement of commercial production	The Company carries multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services business since its incorporation.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	In the financial year 2023-2024, the Company made a turnover of INR 106423.68 Lakh and Profit of 809.62 Lakh after tax.
5	Foreign Investments or collaborations, if any	Not Applicable

**II. Information about the appointee:**

1	Background details	Mrs. Shweta Goel is the Whole-time Director and Promoter of our Company. She holds a bachelor's degree of Arts in English from Loretto College, Kolkata, in the year 1995. She has been associated with our Company since December 2, 2002 and was further re-designated as the Whole-time Director of our Company in 2017.
2	Past remuneration	5 Lakh per month
3	Recognition or awards	Past Member, Board of Governors of Calcutta International School, Past Area Chairperson of Ladies Circle India - Non Profit Organisation.
4	Job profile and his suitability	Mrs. Shweta Goel, Whole-time Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. She had successfully and in a sustained way contributed significantly towards growth in performance of the Company. She is actively involved in business strategy, business development functions of the Company.
5	Remuneration proposed	Details of remuneration proposed for approval of the Shareholders at this 29th Annual General Meeting of the Company are as provided in Item- 5 of this Explanatory Statement.
6	Comparative remuneration profile with respect to industry, size of the	The Remuneration of Mrs. Shweta Goel is as per the market standards.



	company, profile of the position and person	
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Apart from Mr. Rakesh Kumar Goel, (Non-executive and Non-Independent Director) and Mr. Gaurav Goel (Managing Director), Mrs. Shweta Goel do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

### III. Other Information:

1	Reasons of loss or inadequate profits	Due to the trading nature of Business the gross profit is only 4%. The company has expanded its operations in north India, hence the operating expenses has been increased.
2	Steps taken or proposed to be taken for improvement	The company has decided to expand its retail operations and has already taken the initiative by increasing the number of Retail outlet to 30. Retail having better profitability will increase the profit ratio of the company.
3	Expected increase in productivity and profits in measurable terms	Target to increase the Retail outlet to 50 by FY 2025 and to improve profitability.

**By Order of the Board  
For LOGICA INFOWAY LIMITED  
[Formerly: Eastern Logica Infoway Limited]**

**Priyanka Baid  
(Company Secretary)**

**Place: Kolkata  
Date: 15/07/2024**

**Registered Office:**  
2, Saklat Place, 1st Floor  
Kolkata- 700072.  
Email: [gaurav.goel@logicainfoway.com](mailto:gaurav.goel@logicainfoway.com)  
Website: [www.easternlogica.com](http://www.easternlogica.com)  
Tel.: 033-4058 0000

## REPORT OF THE DIRECTORS FOR THE FINANCIAL YEAR 2023-24

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To,  
The Members,  
M/S. LOGICA INFOWAY LIMITED,  
[Formerly: Eastern Logica Infoway Limited]  
Kolkata

Your Directors have pleasure in presenting their Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended **31<sup>st</sup> March, 2024**.

### **1. FINANCIAL RESULTS:**

The Company's financial performance, for the year ended March 31, 2024 is summarized below:

The Board's Report is prepared based on the standalone financial statements of the company.

#### Figure In Lakhs

PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from Operation	106423.68	704,67.74
Other Income	288.11	80.34
<b>Total Income</b>	<b>106711.79</b>	<b>70,548.08</b>
Profit Before Interest, Tax & Depreciation	<b>2016.86</b>	<b>1111.59</b>
Less: Financial cost	906.78	600.33
Less: Depreciation	14.45	18.96
<b>Profit before Tax</b>	<b>1095.63</b>	<b>492.30</b>
Less: Current Tax	283.87	132.89
Less: Deferred Tax Asset / (Liability)	2.13	8.10
<b>Profit after Tax</b>	<b>809.62</b>	<b>351.31</b>

### **2. PERFORMANCE & PROSPECTS:**

#### A. PERFORMANCE :

During the financial year ended 31st March 2024 turnover of the company is Rs. 106423.68 Lakh which increased if compared to last year figures. Moreover, the profit after tax of the company has increased to Rs. 809.62 Lakh if compared to last year.

#### B. PROSPECTS :

The Board of Directors had discussed about the future outlook of the company. This involves providing an analysis of the market trends, potential growth opportunities, and strategic initiatives planned for the upcoming period. It also covers potential risks and uncertainties that could impact the company's future performance.

### 3. DIVIDEND :

With a view to conserving resources, your Directors do not propose to recommend payment of any Dividend for the year under review.

### 4. TRANSFER TO RESERVES :

Profit after tax amount of Rs. 809.62 Lakh was transferred to Reserve.

### 5. CHANGE IN SHARE CAPITAL:

During the year under review, the company has issued and allotted 1,42,53,345 Bonus Equity Shares of Rs. 10/- each fully paid up, pursuant to resolution passed by the Board of Directors dated 17th January, 2024, and shareholders dated 10<sup>th</sup> February, 2024. Total paidup capital after issue is Rs. 17,10,40,140 (Seventeen Crore Ten Lakh Forty Thousand One Hundred and Forty).

Further the company has Increased its Authorized Share Capital from Rs. 3,00,00,000 (Rupees Three Crore) to Rs. 17,25,00,000 (Rupees Seventeen Crore and Twenty-Five Lakh), by creation of additional authorized capital of Rs. 14,25,00,000 (Rupees Fourteen Crore and Twenty-Five Lakh) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company.

#### a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

#### b. SWEAT EQUITY

The Company has not issued any Sweat Equity securities during the year under review.

#### c. BONUS SHARES

During the year under review, the company has issued and allotted 1,42,53,345 Bonus Equity Shares of Rs. 10/- each fully paid up, in the ratio of 5:1 [i.e. 5 (Five) fully paid up equity shares for every 1 (One) equity shares held] pursuant to resolution passed by the Board of Directors dated 17th January, 2024, and shareholders dated 10<sup>th</sup> February, 2024.

#### d. EMPLOYEES STOCK OPTION PLAN

The Company has not issued any schemes of Employees Stock Option Plan during the year under review.

### 6. MAJOR EVENTS DURING THE F.Y.2023-24:

During the financial year, the company had change its name from Eastern Logica Infoway Limited to Logica Infoway Limited for expansion of business in several locations other than the eastern part of India.

### 7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no major change in the nature of business of your Company.

**8. ORDERS PASSED BY REGULATORS/COURTS:**

No orders were passed by the regulators or courts or tribunals impacting the going concern status and future operations of your Company.

**9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The company does not have any subsidiary/joint ventures or associate company so AOC 1 has not been attached.

However, the company is an Associates of Himadri Dealcom Private Limited.

**10. DEPOSITS:**

The Company had not accepted deposits covered under Chapter V of the Companies Act 2013.

**11. AUDITORS & REPORT OF THE AUDITORS:**

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s R. Rampuria & Co. Chartered Accountants, (Firm Registration No. 325211E) was appointed as the statutory auditors of the Company to hold office from the F.Y 2022-23 till the conclusion of the Annual General Meeting for the F.Y 2026-27 of the Company.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s R.Rampuria & Co. Chartered Accountants, (Firm Registration No. 325211E), Statutory Auditors, in their Report on the accounts of the Company for the year under review. The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

**12. SECRETARIAL AUDIT REPORT:**

The Board of Directors of the Company has appointed M/s. Vaskar Das & Associates., Practicing Company Secretary; to conduct the Secretarial Audit and his Report on Company's Secretarial Audit Report is appended to this Report as ANNEXURE I. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Vaskar Das & Associates, Practicing Company Secretary.

**13. MAINTANANCE OF COST RECORDS:**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

**14. INTERNAL AUDITORS:**

The Company has appointed M/s Punit Pandey & Associates as the Internal Auditor for the financial year 2024-25.

**15. ANNUAL RETURN:**

Pursuant to the amendments to Section 134(3)(a) and Section 92 (3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return (Form

MGT-7) for the financial year 2023-2024 will be available on the company's website [www.easternlogica.com](http://www.easternlogica.com). Once filed by the company with the Ministry of Corporate Affairs.

### **16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Your Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Since the company is not engaged in any manufacturing activity, issues relating to technology absorption are not quite relevant to its functioning. During the year under review foreign exchange earnings is Rs. 19414.54 Lakh and foreign exchange outgo is Nil.

**a) Conservation of Energy:**

No energy conservation measure was considered necessary.

**b) Technology Absorption:**

No technology absorption was made during the year.

**c) Foreign Exchange**

Earnings: Rs. 19414.54 Lakh

Outgo: Nil

### **17. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

The Board is properly constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of:

Sr. No.	Name	Designation
1	Mr. Gaurav Goel	Managing Director
2	Mrs. Shweta Goel	Whole-Time Director
3	Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director
4	Mr. Dinesh Arya	Non-Executive and Independent Director
5	Mr. Nil Kamal Samanta	Non-Executive and Independent Director
6	Mrs. Vinita Saraf	Non-Executive and Independent Director
7	Mr. Deepak Kumar Jha	Chief Financial Officer
8	Ms. Priyanka Baid	Company Secretary and Compliance Officer

Mr. Gaurav Goel has been re-appointed as Managing Director in the Board Meeting dated 15th July, 2024 for 5 year with effect from 1st July, 2024.

### **18. NO. OF MEETINGS OF THE BOARD OF DIRECTORS:**

During the last financial year 7 (Seven) numbers of Board Meetings were held.

## **19. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board Deliberations;
- iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

## **20. REMUNERATION AND NOMINATION POLICY:**

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy is available on the company's website [www.easternlogica.com](http://www.easternlogica.com).

## **21. COMMITTEES OF THE BOARD:**

There are currently Four Committees of the Board, as follows:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee
- IV. CSR Committee

### **I. AUDIT COMMITTEE:**

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Dinesh Arya	Chairman	Non-Executive and Independent Director
2. Gaurav Goel	Member	Managing Director
3. Nil Kamal Samanta	Member	Non-Executive and Independent Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

Audit Committee was constituted on 6th September, 2022. During the year under reference, 5 (Five) Audit Committee meetings properly convened & held.

Terms & Scope of Work of Committee:

- a) Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- c) Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;

- d) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- e) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion(s) in the draft audit report.
- f) Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- g) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- h) Approval or any subsequent modification of transactions of our Company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of our Company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Monitoring the end use of funds raised through public offers and related matters;
- m) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- n) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- o) Discussion with internal auditors of any significant findings and follow up thereon;
- p) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- q) Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- r) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- s) To establish and review the functioning of the whistle blower mechanism;
- t) Establishing and over viewing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- u) Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after

- assessing the qualifications, experience and background, etc. of the candidate;
- v) Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
  - w) reviewing the utilization of loans and/ or advances from/investment by the and holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances /investments existing as on the date of coming into force of this provision.
  - x) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
  - y) Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters / letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

## **II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Nil Kamal Samanta	Chairman	Non-Executive and Independent Director
2. Gaurav Goel	Member	Managing Director
3. Shweta Goel	Member	Whole-time Director

### **Terms & Scope of Work of Committee:**

The terms of reference of the Stakeholder's Relationship Committee include the following:

- (a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (b) Review of measures taken for effective exercise of voting rights by shareholders.
- (c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**III. NOMINATION AND REMUNERATION COMMITTEE:**

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Vinita Saraf	Chairman	Non-Executive and Independent Director
2. Dinesh Arya	Member	Non-Executive and Independent Director
3. Rakesh Kumar Goel	Member	Non-Executive and Non- Independent Director

During the year, only 2 (Two) Nomination and Remuneration Committee meeting was properly convened & held.

**Terms & Scope of Work of Committee:**

The terms of reference of the Nomination and Remuneration Committee are:

- a) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director’s performance;
- b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- c) while formulating the policy under (b) above, ensure that -
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- d) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company.
- e) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- f) devising a policy on diversity of board of directors;
- g) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- h) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- i) Recommend to the board, all remuneration, in whatever form, payable to senior management.

**IV. CSR COMMITTEE:**

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Shweta Goel	Chairperson	Whole-time Director
2. Rakesh Kumar Goel	Member	Non-Executive and Non- Independent Director
3. Dinesh Arya Goel	Member	Non-Executive and Independent Director

**Terms & Scope of Work of Committee:**

The terms of reference of the CSR Committee are:

- i) Formulate and recommend to the Board, the Corporate Social Responsibility Policy and the activities to be undertaken by the Company.
- ii) Recommend the amount of expenditure to be incurred on CSR activities.
- iii) Monitor the Corporate Social Responsibility Policy from time to time.
- iv) Monitor the Annual Action Plan and progress of the activities undertaken; including utilisation of amounts disbursed, on periodic basis.
- v) Review the Impact Assessment reports undertaken through independent agencies and present the same before the Board.
- vi) Discharge such duties and functions as indicated in the section 135 of the Companies Act, 2013 and Rules made thereunder from time to time and such other functions as may be delegated to the Committee by the Board from time to time.
- vii) Take all necessary actions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise with regards to Corporate Social Responsibility activities/Policy of the Company.

**22. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Company has practice of conducting familiarization Programme for Independent Directors of the Company.

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

- (a) a program on how to review, verify and study the financial reports;
- (b) provisions under the Companies Act, 2013 and
- (c) SEBI Insider Trading Regulation, 2015.

**23. DECLARATION BY INDEPENDENT DIRECTORS:**

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

**24. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is available on the company's website [www.easternlogica.com](http://www.easternlogica.com).

**25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the Company occurred between and up to the end of the financial year 2023-24 to which these financial statements relate and the date of this report.

**26. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

**27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SEC 186:**

Your Company had not provided any loan, guarantees, investment during this year.

**28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The company has entered into contract or arrangements with related parties during the year & so Form no AOC-2 is given as Annexure II.

**29. INTERNAL FINANCIAL CONTROL SYSTEM:**

Your Company has an internal financial control system commensurate with the size, scale and complexity of its operations. The Audit Committee has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Audit Committee has a process for timely check for compliance with the operating systems, accounting procedures and policies. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis.

**30. MANAGERIAL REMUNERATION:**

All the directors of your Company was in receipt of remuneration for the year of an amount specified in Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

**31. RISK MANAGEMENT POLICY:**

Risk management is an integral part of your Company's business strategy. The Board of Directors reviews compliance with Risk policies, monitor risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in your Company.

**32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) UNDER COMPANIES ACT, 2013:**

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of women at the Workplace (Prevention, Prohibition & Redressal) Under Companies Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual temporary, trainees) are covered under the policy.

The following is a summary of sexual harassment complaints received and disposed of during the year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

**33. CORPORATE GOVERNANCE:**

As per the Guideline and direction of the SEBI & Stock Exchange accordingly the company has been adhering to the directions and guideline, as required and if applicable on the Companies size and type as per Regulations 15 of SEBI (LODR), Regulation,2015 the Corporate Governance is not applicable on SME Listed Companies.

**34. MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, one Independent Director Meeting held on 12/03/2024 for the F. Y. 2023- 24.

The object of Independent Meeting was to review the performance of Non- Independent Director and the Board as a whole including the Chairperson of the Company. The Company assures to held the Separate Meeting of Independent Director of the Company as earliest possible.

**35. PARTICULARS OF EMPLOYEES:**

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as ANNEXURE-III to this Report. There were no such employees of the Company for which the information required to be disclosed pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**36. POSTAL BALLOT:**

No Postal ballot was conducted by the company during the year 2023-24.

**37. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

**38. LISTING FEES:**

The Equity Shares of the Company is listed on BSE (SME Platform) Limited and the Company has paid the applicable listing fees to the Stock Exchange till date.

**39. CFO CERTIFICATION:**

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 not applicable on the company as the company is SME company and exemption is granted to SME under Regulation-15(2) of SEBI (LODR), Regulations, 2015. We are Voluntarily enclosing the same as ANNEXURE IV.

**40. SECRETARIAL STANDARDS:**

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial Audit Report.

**41. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' responsibility statement it is hereby confirmed:

- 1) That in the preparation of the annual accounts for the financial year ended 31.03.2023, the applicable accounting standards had been followed along with proper explanation relating material departures.
- 2) That your directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year and of the profit of the company for the year under review.
- 3) That your directors had taken proper and sufficient care of the maintenance adequate accounting records and internal financial control in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability.
- 4) That your directors had prepared the annual accounts for the financial year ended 31.03.2024 on a going concern basis.
- 5) That your directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **42. 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 or previous year.

#### **43. CORPORATE SOCIAL RESPONSIBILITY:**

The Company has not developed or implemented any CSR initiatives. The provisions contained in section 135 of the Companies Act, 2013, as well as the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company for the year under review. As the net profit of the company as on 31<sup>st</sup> March 2024 is more than 5 crores the provisions contained in section 135 of the Companies Act, 2013, will be applicable in the Upcoming year i.e. Financial year 2024-25.

#### **44. POLICY/VIGIL MECHANISM/CODE OF CONDUCT:**

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2023-24, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at [www.easternlogica.com](http://www.easternlogica.com).

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website [www.easternlogica.com](http://www.easternlogica.com).

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

#### **45. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There are no application made during the financial year 2023-24 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

#### **46. ACKNOWLEDGEMENTS:**

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

By the Order of the Board  
For **LOGICA INFOWAY LIMITED**  
[Formerly: Eastern Logica Infoway Limited]

**(GAURAV GOEL)**  
**DIN- 00432340**  
**Managing Director**

**(SHWETA GOEL)**  
**DIN- 00434584**  
**Whole Time Director**

**Place: Kolkata**  
**Date: 30/05/2024**

**ANNEXURE-I**

**VASKAR DAS & ASSOCIATES**  
**Practicing Company Secretary**  
576, A/41, DIAMOND HARBOUR ROAD,  
P-41, ARCADIA, BEHALA,  
KOLKATA - 700 034

PH.NO. 033-2398 1060

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024  
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule  
No.9 of the Companies (Appointment and Remuneration Personnel)  
Rules, 2014]*

To,  
The Members,  
LOGICA INFOWAY LTD (FORMERLY EASTERN LOGICA INFOWAY LIMITED)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LOGICA INFOWAY LTD (FORMERLY EASTERN LOGICA INFOWAY LIMITED) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:



- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: - Not applicable to the Company during the Audit period;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable to the Company during the Audit period;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: - Not applicable to the Company during the Audit period;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: - Not applicable to the Company during the Audit period;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: - Not applicable to the Company during the Audit period;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: - Not applicable to the Company during the Audit period;
- (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- Not Applicable for the period under review

OR

The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- Not Applicable for the period under review

- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- However Regulation 17 to 27 not applicable as it is a SME listed company on BSE Stock Exchange.
- (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) As informed to us, there are no other Sector specific laws which are specifically applicable to the Company

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards as issued and notified by The Institute of Company Secretaries of India relating to Board Meetings and General Meetings.
- The Listing agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015-Not Applicable in this Financial Year.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.



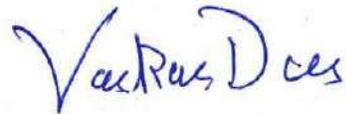
**I further report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director's and Independent Director's. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with shorter notice giving reasons thereof, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

This Report is to be read with my letter of even date which is enclosed as Annexure A and forms integral part of this Report.



Place: Kolkata  
Date: 30/05/2024

(VASKAR DAS)  
Practicing Company Secretary  
FCS No.: 9311  
C.P. No.: 4467  
UDIN: F009311F000542745  
PR 3066/2023



## ANNEXURE A

**(TO THE SECRETARIAL AUDIT REPORT OF LOGICA INFOWAY LTD (FORMERLY EASTERN LOGICA INFOWAY LIMITED) FOR YEAR ENDED MARCH 31, 2024)**

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.



Place: Kolkata  
Date: 30/05/2024

(VASKAR DAS)  
Practicing Company Secretary  
FCS No.: 9311  
C.P. No.: 4467  
UDIN F009311F000542745  
PR 3066/2023



**ANNEXURE-II**  
**FORM NO. AOC-2**

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

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 transaction under third proviso thereto.

Details of contracts or arrangements or transaction not at Arm’s length basis.

**NIL**

Details of contracts or arrangements or transaction at Arm’s length basis.

Related party No1

a) The name of the related party and nature of relationship;	Himadri Dealcom Pvt Ltd. (Pvt Ltd. Company) Director 1, Gaurav Goel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT products at arm’s length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Himadri Dealcom Pvt Ltd Purchase & sells the products are at fair market value of such products.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors considered

Related Party No 2

a) The name of the related party and nature of relationship;	Nirwan Logica Pvt Ltd) Director 1, Gaurav Goel 2, Mahendra Kumar Jain Gaurav Goel director and Mahendra Kumar Jain also a Director. Gaurav Goel is related directly or indirectly.
--	--

b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products. At arm's length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Nirwan Logica Pvt Ltd purchase & sells the products are at fair market value of such products.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors considered
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 3

a) The name of the related party and nature of relationship;	Sonartari Tradelinks Pvt Ltd. (Pvt Ltd. Company) Director 1, GauravGoel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products at arm's length price. There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Sonartari Tradelinks Pvt Ltd purchase & sells the products are at fair market value of such products.

f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

**Related party No 4**

a) The name of the related party and nature of relationship;	Director 1, Gaurav Goel
b) The nature, duration of the contract and particulars of the contract or arrangement;	Payment of rent to Mr Gaurav Goel for taking on rent an immovable property belonging to the director. The duration of contract will expire on 31st March 2027 as is mentioned in the agreement and the contract take place at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Rs 6,00,000/- per annum
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which rent is paid is the fair market value of such services.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

**Related party No 5**

a) The name of the related party and nature of relationship;	Director 1, Shweta Goel
b) The nature, duration of the contract and particulars of the	Payment of rent to Mrs Shweta Goel for taking on rent an immovable property belonging to the director.

contract or arrangement;	The duration of contract will expire on 31st March 2027 as is mentioned in the agreement and the contract take place at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Rs 6,00,000/- per annum
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which rent is paid is the fair market value of such services.
f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

Related party No 6

a) The name of the related party and nature of relationship;	Logica System & Pheripherals Pvt Ltd. (Pvt Ltd. Company) Director 1, GauravGoel 2, Shweta Goel Gaurav Goel & Shweta Goel both are Director of the Company.
b) The nature, duration of the contract and particulars of the contract or arrangement;	Purchase & Sale of Mobiles, Smart phones, Tablets & IT Products at arm's length price. Rent & reimbursement of expenses There is no specific duration of contract and the contract take place as and when situation arises at fair market value.
c) The material terms of the contract or arrangement including the value, if any;	Same as the above. No limitation of maximum value
d) Any advance paid or received for the contract or arrangement, if any;	No advance paid
e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The rate and the terms and condition are at which Sonartari Tradelinks Pvt Ltd purchase & sells the products are at fair market value of such products.



f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	All factors consider
g) Any other information relevant or important for the Board to take a decision on the proposed transaction.	Does not arise

The transaction made during the year is within the limit for which permission has been taken.

By the Order of the Board  
For **LOGICA INFOWAY LIMITED**  
**[Formerly: Eastern Logica Infoway Limited]**

**(GAURAV GOEL)**  
**DIN- 00432340**  
**Managing Director**

**(SHWETA GOEL)**  
**DIN- 00434584**  
**Whole Time Director**

**Place: Kolkata**  
**Date:30/05/2024**

### ANNEXURE-III

#### DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE AS UNDER:

Sr. No	Disclosure Requirement	Disclosure Details		
		Director	Designation	Ratio
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24	Mr. Gaurav Goel	Managing Director	22.45
		Mrs. Shweta Goel	Whole-Time Director	20.41
		Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director	0.00
		Mr. Dinesh Arya	Non-Executive and Independent Director	0.00
		Mr. Nil Kamal Samanta	Non-Executive and Independent Director	0.00
		Mrs. Vinita Saraf	Non-Executive and Independent Director	0.00
2.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24	<b>Directors and other Key Managerial Personnel</b>	<b>Designation</b>	<b>% increase in remuneration</b>
		Mr. Gaurav Goel	Managing Director	0.00
		Mrs. Shweta Goel	Whole-Time Director	0.00
		Mr. Rakesh Kumar Goel	Non-Executive and Non-Independent Director	0.00
		Mr. Dinesh Arya	Non-Executive and Independent Director	0.00
		Mr. Nil Kamal Samanta	Non-Executive and Independent Director	0.00
		Mrs. Vinita Saraf	Non-Executive and Independent Director	0.00
		Mr. Sundeep Mishra	Chief Operating Officer	15%
		Mr. Deepak Kumar Jha	Chief Financial Officer	52%
		Ms. Priyanka Baid	Company Secretary & Compliance Officer	25%
	Mr. Ankur Bhutani	Chief Operating Officer (North)	25%	
3	The percentage increase or Decrease in the median remuneration of employees in the financial year	Nil		
4	The number of permanent employees on the rolls of Company	171		
5	Average percentile increase already made in the salaries of employee's other than the managerial personnel in the last financial year and its	N.A.		



	comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration	
6	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	The Company is in compliance with its Remuneration policy.

By the Order of the Board  
For **LOGICA INFOWAY LIMITED**  
[Formerly: Eastern Logica Infoway Limited]

**(GAURAV GOEL)**  
**DIN- 00432340**  
**Managing Director**

**(SHWETA GOEL)**  
**DIN- 00434584**  
**Whole Time Director**

**Place: Kolkata**  
**Date:30/05/2024**

**ANNEXURE-IV**  
**CEO/CFO CERTIFICATE**

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

**To**  
**The Members of**  
**EASTERN LOGICA INFOWAY LIMITED**

I, Deepak Kumar Jha, CFO of Eastern Logica Infoway Limited (“company”) hereby certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2024 and that to the best of my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - i. These statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal or violative of the company’s code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit Committee
- i. Significant changes, if any, in internal control over financial reporting during the year;
  - ii. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

\_\_\_\_\_  
**Deepak Kumar Jha**  
**(Chief Financial Officer)**

**Place: Kolkata**  
**Date: 30.05.2024**

## 1. General Shareholder Information:

a.	<b>AGM: Day, Date, Time and Venue</b>	At Friday, 9 <sup>th</sup> August, 2024 at 5:00 P.M. through Video Conferencing (“Vc”)/ Other Audio-Visual Means (“Oavm”),
b.	<b>Financial Year</b>	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024
c.	<b>Date of Book Closure</b>	Saturday 3 <sup>rd</sup> August, 2024 to Friday 9 <sup>th</sup> August, 2024
d.	<b>Listing on Stock Exchanges</b>	The Shares of the Company are listed on the Bombay Stock Exchange Ltd. (SME Segment) <b>BSE Limited (SME Platform)</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001
e.	<b>Scrip Code</b>	543746
f.	<b>Scrip ID</b>	ELIL
g.	<b>ISIN</b>	INE0BSU01018
h.	<b>Payment of Listing Fee</b>	The Company confirms that it has paid Annual Listing fees due to the stock exchange for the financial year 2023- 2024.
i.	<b>Market Price Data (High, Low during each month in last financial year 2023-24)</b>	*Table attached below
j.	<b>Registrar and share transfer agents</b>	KFin Technologies Limited Selenium Building, Tower – B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, India

### Market Price Data

Month	High	Low
January 2024	225.00	133.33
February 2024	305.90	213.33
March 2024	263.00	167.25

## 2. Other Information

### Quarterly and Half-yearly financial results

The Half yearly and Annual Results of the Company are available on the website of the Company [www.easternlogica.com](http://www.easternlogica.com). The Half-Year Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement.

The ‘Investors’ section on the Company’s website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making complaints on share related matters through a facility provided on the Company’s website. The Company has a dedicated help desk with email ID: [investor.relations@easternlogica.com](mailto:investor.relations@easternlogica.com) in the Secretarial Department for providing necessary information to the investors.

**Pattern of Shareholding as on 31st March, 2024**

Sr No.	Description	No. of Shares Held	Percentage
1	PROMOTERS BODIES CORPORATE	7331328	42.86
2	PROMOTER INDIVIDUALS	5209686	30.45
3	RESIDENT INDIVIDUALS	2860200	16.72
4	BODIES CORPORATES	1161000	6.78
5	H U F	487800	2.85
6	PROMOTER GROUP	45000	0.26
7	NON RESIDENT INDIANS	5400	0.03
8	NON RESIDENT INDIAN NON REPATRIABLE	3600	0.02
	<b>Total</b>	<b>17104014</b>	<b>100.00</b>

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1. INDUSTRY STRUCTURE AND DEVELOPMENT**

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India, considered a popular manufacturing hub, has grown its domestic electronics production. The electronics sector of India contributes around 3.4% of the country's Gross Domestic Product (GDP). The government has committed nearly US\$ 17 billion over the next six years across four PLI Schemes: semiconductor and design, smartphones, IT hardware, and components.

Recently, the Ministry of Electronics & Information Technology released the second volume of the Vision document on Electronics Manufacturing in India, which stated that the electronics manufacturing industry will grow to US\$ 300 billion by 2025-26. The major products that are expected to drive growth in India's electronics manufacturing are mobile phones, IT hardware (laptops, tablets), consumer electronics (TV and audio), industrial electronics, auto electronics, electronic components, LED lighting, strategic electronics, Printed Circuit Board Assembly (PCBA), wearables and hearables, and telecom equipment. Mobile manufacturing is expected to cross US\$ 100 billion in annual production growth by accounting for nearly 40% of the industry growth.

The IT sector in India is one of the largest contributors with a 9% contribution to GDP. The industry is around US\$ 194 billion and is expected to surpass US\$ 300-350 billion by 2025. India's IT industries and companies are majorly located in the southern regions such as Bangalore, Hyderabad, Chennai, Visakhapatnam, Trivandrum, Mysore, Mangalore, Kochi, etc. The country's major information technology hubs are Mumbai, Pune, Delhi, etc.

#### **RECENT ECONOMIC DEVELOPMENTS IN INDIA ARE AS FOLLOWS:**

##### **AMPLIFYING GROWTH**

- India is expected to have a digital economy of \$ 1 Tn by 2025
- One of the largest electronic devices industries in the world anticipated reaching \$ 300 Bn by FY 2025-26
- In March 2024, India saw significant performance in its IT hardware export sector. The country achieved a notable increase in exports of electronic goods, which include IT hardware. Overall, electronic goods exports grew by 23.64% in the fiscal year 2023-24 compared to the previous fiscal year. Specifically, the export value of electronic goods, which encompasses IT hardware, rose from USD 23.55 billion to USD 29.12 billion.

In March 2024 alone, India's merchandise exports reached a record USD 41.68 billion, with electronic goods being a significant contributor to this achievement. This growth is part of a broader trend where India has been expanding its export footprint in various high-value sectors, including IT hardware. India's exports are set to increase rapidly to \$ 120 Bn in FY26.

- Production of mobile handsets is further slated to increase in value \$ 126 Mn in FY 26.
- India produces roughly 10 mobile phones per second which amounts to ~\$ 930 worth of production every second.
- India's semiconductor market is expected to increase by \$ 110 Bn in FY30, growing at a CAGR of 22%
- 100% FDI is allowed under the automatic route. In the case of electronics items for defence, FDI up to 49% is allowed under automatic route and beyond 49% through the government approval.

Electronic goods have emerged as a major component in India's merchandise imports and have been driven by telecom instruments. Within telecom instruments, the imports of mobile phone parts have been the major contributor from 2015-16 onwards and coincidentally mobile phone imports have trended down. This is corroborated by a close examination of component wise imports and domestic production of telecom instruments which point towards an increasingly higher domestic value addition in recent years. This move from essentially consumption driven imports to production induced imports has largely been conditioned by the policy impulses to increase domestic production which is a desirable outcome against the backdrop of high domestic demand.

## 2. **OVERVIEW**

Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers.

We are a premier Retail and Distribution company of IT products, Mobile Phones and related Accessories, having Head Quarter in Kolkata, West Bengal. We are one of the largest companies in these product lines in India with revenue in excess of Rs. 1,064 Crores in financial year 2023- 24.

Our offices and distribution networks at Delhi, Gurugram, Hyderabad, Bengaluru and Mumbai give us pan India presence. We have 19 retail showrooms in West Bengal, 2 retail stores in UP, 8 at New Delhi and 1 in Hariyana.

The Company is very actively participating in booming E-commerce Industry as well and is enlisted on major E-commerce websites such as Amazon, Flipkart etc.

We hold distribution rights of Lenovo, Dell, Asus, Samsung laptops; HP notebooks; AIO; Desktops; HP Printers; Nokia and ITEL mobiles.

## 3. **OPPORTUNITIES**

### ***Experienced management team with a proven track record***

Our business is consumer-driven. Our strong Promoter background and an experienced senior management team have helped us to offer high standards of customer service and a pleasant shopping experience at our stores. Our senior management brings their vision and leadership which we believe has been instrumental in our success. Our experienced management team and trained employees have enabled us to successfully establish a

customer-oriented corporate culture, providing a foundation to maintain and enhance our long-term competitiveness.

***Strategically located business outlets and offices***

Since the commencement of our business, we have been steadily increasing our market reach to cover 11 cities across the country by setting up retail stores, distribution centres, virtual offices by venturing into ecommerce.

***Our scale of operations along with our long-standing relationship with leading brands and consumers enables us to earn better margins***

We have long a standing relationship with reputed electronic brands that have helped us expand our service offerings. Our Company has a long-standing relationship with number of brands dealing in mobiles, IT hardware and others. We believe that we enjoy a position of holding trust and reliability with these brands and work closely with them. On account of the dynamic shared by our Company with them, we have been able to immensely grow in the domestic market and consistently expand our product portfolio. We believe that our brand presence and widespread customer outreach coupled with a reduced cost of business operations enables us to achieve a diverse as well as stable customer base. Along with this, we also earn better margins to achieve cost competitiveness in the consumer durable market.

Our Company also offers consumer financing options via credit and debit card, EMI, and has also collaborated with a few fintech companies.

***Robust customer service support, timely delivery & installation support***

We have well-managed sales teams assigned to always cater to the needs of our customers. They are also fluent in the regional languages where they are stationed, which contributes to the ease in establishing a strong connection with our customers. We also strive to achieve customer satisfaction by providing a reliable after-sales support with the help of our dedicated store-wise customer support equipped with trained, skilled, and experienced team members. Further, we have also set up smooth distribution networks and effective tracking systems, to ensure timely delivery of our products with limited procurement costs.

**4. THREATS**

***Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

***Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance.***

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected

by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

***Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.***

The Covid-19 pandemic had brought the world to a standstill affecting all sectors and the livelihood of many are at stake including the Indian economy. However, our Country is achieving normalcy by various measures taken by the Government. The pandemic is still to be controlled and any major outbreak will seriously impact our business. Further, our Country in the past has experienced natural calamities such as earthquakes, tsunami, floods etc. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

***Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.***

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in US, Indonesia and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

## **5. THE FUTURE OUTLOOK**

In keeping with the challenges of change, our Company was looking at ways to take advantage of the emerging situation. In this context, the Company had already started the Export. This will not only ensure that your company is on a fast-track growth path, but also add tremendous value to your investment in the Company.

## **6. RISKS AND CONCERNS**

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality:

1. Some risks may not be material individually but may be material when considered collectively.
2. Some risks may have material impact qualitatively instead of quantitatively.
3. Some risks may not be material at present but may have a material impact in the future.

***Our stores and distribution centres are concentrated mainly in West Bengal, UP, Haryana and New Delhi, and we generate majority of our revenue from our stores in these states. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.***

We derive majority of our revenue from sale of our product in West Bengal and Delhi. Existing and potential competitors to our businesses in these states may increase their focus

on these states, which could reduce our market share. For example, our competitors may intensify their efforts in these states to capture a larger market share by launching aggressive promotional campaigns. The concentration of our operations heightens our exposure to adverse developments related to competition, as well as economic, political, demographic and other changes, which may adversely affect our business prospects, financial conditions and results of operations. Any adverse development that affects the performance of the stores located in this state could have a material adverse effect on our business, financial conditions, and results of operations.

***Our inability to promptly identify and respond to changing customer preferences or evolving trends may decrease the demand for our merchandise among our customers, which may adversely affect our business.***

Our Company is primarily engaged in multi-brand retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our success depends upon our ability to forecast, anticipate and respond to the changing customer preferences and trends in a timely manner. Though we do not design or manufacture the products that we sell in our store and only procure the same through vendors and third-party manufacturers, any failure by us to understand prevailing trends or to forecast changes could result in merchandise obsolescence, thereby increasing the dead stock and loss of our brand image amongst our customers, which could have a material adverse effect on our business and results of operations. Any inability to respond to changes in consumer demands and market trends in a timely manner could have material adverse effect on our business, financial conditions, and results of operations.

***We operate in a competitive industry and our market share may be adversely impacted in case we do not keep ourselves apprised of the latest consumer trends and technology and if we fail to compete effectively in the markets in which we operate.***

We operate in a competitive industry which is characterized by rapid shifts in consumer trends and technology and our market share may be adversely impacted at any time by the significant number of competitors in our industry that may compete more effectively than us. These frequent changes and their impact on consumer demand may result into both price and demand volatility, leading to change in the competitive scenario. Due to the expansive nature of our business, we face competition from various kinds of players including, players operating in retail, wholesale and e-commerce space. We compete with national and local department stores, independent retail stores and internet businesses that market similar lines of merchandise as us. Many of our competitors are, and many of our potential competitors may be, larger, and may have substantially greater financial, marketing and other resources and, therefore, may be able to adapt to changes in customer requirements more quickly and devote greater resources in marketing and sale of their products or adopt more aggressive pricing policies than we can. We face a variety of competitive challenges, including pricing our products to remain competitive while achieving a customer perception of comparatively higher value, anticipating and quickly responding to changing consumer demands. Similarly, some of our organized competitors may also have advantages over us on account of, more prominent locations of their stores, more efficient distribution networks, better trained employees, greater geographic reach, broader product ranges or access to a large pool of financial resources. As a result, we will need to put in efforts to create brands and propositions that will provide access to high value products and also create a customer connect to our brand identity.

***Our business is subject to cyclical volatility due to which there may be fluctuation in the sales of products which could lead to higher closing inventory position, which may adversely affect our business.***

We offer products at our stores that our consumers require, and our success is dependent on our ability to meet our consumers' requirements. The retail consumer spending is heavily dependent on the economy. Our revenue and profits may vary during different quarters of the financial year and certain periods may not be indicative of our financial position for a full financial year or future quarters or periods and may be below market expectations. Further, any unanticipated decrease in demand for our products during our peak selling period could result into higher closing inventory position, which may lead to sale and liquidation of inventory getting delayed against the trajectory under normal course of business, which could adversely affect our financial position and business operations. Fluctuations in the electronic retail market affect the inventory owned by electronic retailers, since merchandise usually must be manufactured in advance of the season and frequently before the trends are evidenced by customer purchases. In addition, the cyclical nature of the retail electronics business requires us to carry a significant amount of inventory, especially prior to peak selling periods when we build up our inventory levels.

***Our Company's business relies on the reliable performance of its information technology systems and any interruption or abnormality in the same may have an adverse impact on our business operations and profitability.***

Our Company utilises its information technology systems to monitor all aspects of its businesses and relies to a significant extent on such systems for the efficient operation of its business, including, the monitoring of inventory levels, the allocation of products to our stores and budget planning. Our Company also relies on third party providers for providing internet services. A downtime in services of any of these providers or if any of the softwares, hardware or applications become unavailable due to extended outages, interruptions or because they are no longer available on commercially reasonable terms, it could result in delays. Delays in order processing are reduced as our Company utilizes the physical billing procedure in case there is a downtime in the information technology systems. The physical billing procedure is subject to human errors and frauds, which may affect our reputation and profitability. Our Company's information technology systems may not always operate without interruption and may encounter temporary abnormality or become obsolete, which may affect its ability to maintain connectivity with our Stores and Distribution Centres. We cannot assure that we will be successful in developing, installing, running and migrating to new software systems or systems as required for its overall operations. Also, our Company cannot guarantee that the level of security it presently maintains is adequate or that its systems can withstand intrusions from or prevent improper usage by third parties.

Also, our computer networks may be vulnerable to unauthorised access, computer hackers, computer viruses, worms, malicious applications and other security problems caused by unauthorised access to, or improper use of, systems by third parties or employees. Although we have not experienced such attacks in the past, we cannot assure you that our security systems in place can prevent any such attacks in the future or that we will be able to handle such attacks effectively. Our Company's failure to continue its operations without interruption due to any of these reasons may adversely affect our Company's results of operations.

## 7. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONGWITH EXPLANATION

In compliance with the requirement of the Listing Regulations, the key financial ratios of the Company alongwith explanation for significant changes are mentioned below (ie., for change of 25% or more as compared to the immediately previous financial year will be termed as 'significant changes').

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.25	1.45	-13.72%	N.A.
Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.76	1.20	46.56%	See Note 7.1
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	0.17	0.16	9.62%	N.A.
Return on Equity ratio (%)	Profit after Tax	Average Shareholder's Equity	13.21%	6.61%	100.02%	See Note 7.2
Inventory Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Inventory	14.35	12.64	13.56%	N.A.
Trade Receivables Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Trade Receivable	14.28	12.44	14.74%	N.A.
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	29.26	23.56	24.19%	N.A.
Net Capital Turnover Ratio (in times)	Sales (Revenue from Operations)	Working Capital	27.69	16.33	69.62%	N.A.
Net Profit Ratio (%)	Profit after Tax	Total Income	0.76%	0.50%	52.60%	See Note 7.3
Return on Capital Employed (%)	Earning before Interest and Tax	Capital Employed	31.41%	18.72%	67.85%	See Note 7.4
Return on Investment (%)	Profit after Tax	Cost of Investment	N.A.	N.A.	N.A.	N.A.

**7.1 Debt- Equity Ratio:** Debt Equity Ratio: The company has availed a new Cash Credit Facility from ICICI Bank Limited during the year along with additional channel financing facilities from the same bank for the purchase of Inventory from various parties and because of this reason there is a variance in Debt Equity Ratio.

**7.2 Return on Equity Ratio:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Return on Equity ratio. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

**7.3 Net Profit Ratio:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Net Profit Ratio. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

**7.4 Return on Capital Employed:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Return on Capital Employed. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

#### **8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company's internal control systems are commensurate with the nature and size of its business. These systems ensure that all assets of the Company are safeguarded and protected against any loss or damage and that all transactions are properly authorized, recorded and accounted for.

#### **9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

It is the Company's firm belief that its people constitute the primary source of its sustainable competitive advantage. Our success in the future will depend on our ability to continue to maintain a pool of experienced personnel. We aim at identifying fresh talent, training, grooming them and providing opportunities for growth. We have been successful in building a team of talented professionals and intend to continue placing special emphasis on managing attrition and attracting and retaining our employees. We also provide technical and functional training to our employees. We intend to further improve our training programmes to ensure that our employees have the skills to meet our customers' demands and provide quality customer service. We intend to continue to encourage our employees to be enterprising and help them to 'learn on the job' and grow within our organisation.

#### **10. CAUTIONARY STATEMENT**

Statement in this Management Discussion and Analysis describing the Company's objective, projects, estimates and expectations may be 'forward-looking statement' within the meaning of applicable laws and regulations.

Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations.

These include economic conditions, government regulations and tax laws, political situation, natural calamities, among others, over which the Company does not have any direct control.

By the Order of the Board  
For **EASTERN LOGICA INFOWAY LIMITED**

**(GAURAV GOEL)**  
**DIN- 00432340**  
**Managing Director**

**(SHWETA GOEL)**  
**DIN- 00434584**  
**Whole Time Director**

**Place: Kolkata**  
**Date:30/05/2024**

# Retail Infrastructure



Mobile Store: EMALL, CR Avenue, Kolkata



IT Store: EMALL, CR Avenue, Kolkata



Mobile Store: CIT Road, Kolkata



Mobile Store: Axis Mall, New Town, South 24 Parganas



Samsung Cafe, Palam colony, South Delhi



Mobile Store: 31 Nehru Place Market, New Delhi



Mobile Store: District Centre, Janakpuri, New Delhi



Mobile Store: Vijay Block, Laxmi Nagar, New Delhi

# Future Directions for Logica in the Evolving Retail Sector

## Retail - Current Situation

As of FY24, Logica Retail Stores operates a network of 30 retail outlets, strategically positioned across several key economic zones in India. The distribution of stores is as follows:

- **West Bengal:** Hosting the majority with 19 stores, indicating a strong focus on tapping into the commercial hubs and growing consumer markets within the region.
- **New Delhi:** 8 stores situated in the capital region, leveraging the high consumer density and affluence levels to maximize sales and brand visibility.
- **Uttar Pradesh and Haryana:** Together hosting 3 stores, strategically placed to explore the emerging markets and less saturated regions, potentially yielding higher growth margins as these areas develop economically.

These locations collectively achieved a significant revenue of **INR 113.94 crore** during the fiscal year, underscoring the brand's strong market presence.

## Retail Expansion and Strategic Shift

Logica Retail Stores is poised to transition into a large format retailer by the end of FY25, aiming to operate a total of 50 stores. This expansion includes:

- **Exclusive Brand Outlets:** The introduction of specialized stores such as Samsung cafes and HP world stores will cater to niche markets and meet specific consumer demands for high-end electronics and personal computing products.
- **Enhanced Multi-Brand Outlets (MBOs):** The expansion of existing MBOs is designed to provide a diversified product offering, enhancing customer choice and improving service quality across multiple brand offerings in a single location.
- **Geographic Expansion:** With a focus on deepening market penetration in existing regions like West Bengal, Delhi-NCR, UP, and Haryana, and expanding into new territories, the strategy aims to leverage local market dynamics and consumer behavior to maximize retail coverage and sales efficiency.

The planned expansion is expected to increase the company's revenue by **75%**, targeting a revenue of **INR 200.00 crore** through retail stores by FY25.

## Strategic Initiatives and Market Impact

The transition towards large-format retailing, combined with the aggressive geographic and format expansion, strategically positions Logica Retail Stores to capitalize on the burgeoning demand for IT and telecom products. This bold strategy is expected to significantly enhance the company's financial footprint and market dominance.

The company's clear focus on strategic growth, revenue enhancement, and market expansion offers a promising avenue for potential substantial returns on investment.

## Future Outlook

The expansion to 50 stores and the strategic emphasis on expanding customer reach and enhancing retail formats are set to significantly transform Logica Retail Stores' position in the market. This ambitious growth strategy is aimed at securing a dominant market position and driving substantial returns for stakeholders, establishing the company as a leader in the technology retail sector.

Logica Retail Stores' comprehensive strategy underscores its commitment to not just growth, but also to innovating and adapting to the evolving retail landscape in the technology sector, ensuring robust returns and sustained growth for its investors.



## CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2023-24. Requisite declaration signed by Mr. Gaurav Goel, Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics as provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March 31, 2024.

**For & on behalf of Board of Directors**  
**Logica Infoway Limited**  
[Formerly: Eastern Logica Infoway Limited]

**Gaurav Goel**  
**(Managing Director)**

**Place: Kolkata**  
**Date: 30.05.2024**

# R. RAMPURIA & COMPANY

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To The Members of **LOGICA INFOWAY LIMITED (Erstwhile EASTERN LOGICA INFOWAY LIMITED)**,

Report on the Audit of the Standalone Financial Statements:

### Opinion:

We have audited the financial statements of **LOGICA INFOWAY LIMITED (Erstwhile EASTERN LOGICA INFOWAY LIMITED)** ("the company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, the Cash Flow Statement 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 financial statements give the information required by the Companies Act, 2013 ("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, 2024, its profit 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report.

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Sl No.	Key Audit Matter	Auditor's Response
	<p>Litigations and claims - provisions and contingent liabilities</p> <p>Refer note no. 2.25 to the consolidated financial statements.</p> <p>The Company is involved in direct and indirect tax litigations ('litigations') that are pending with different statutory authorities.</p> <p>The level of management judgement associated with determining the need for, and the quantum of, provisions for any liabilities arising from these litigations is considered to be high. This judgement is dependent on a number of significant assumptions and assessments which involves interpreting the various applicable rules, regulations, practices and considering precedents in the various jurisdictions.</p> <p>This matter is considered as a key audit matter, in view of the uncertainty regarding the outcome of these litigations, the significance of the amounts involved and the subjectivity involved in management's judgement as to whether the amount should be recognized as a provision or only disclosed as contingent liability in the consolidated financial statements.</p> <p>The Company has material</p>	<p>Our key procedures included, but not limited to, the following:</p> <p>a) Assessed the appropriateness of the Company's accounting policies relating to provisions and contingent liability by comparing with the applicable accounting standards;</p> <p>b) Assessed the Company's process and the underlying controls for identification of the pending litigations and completeness for financial reporting and also for monitoring of significant developments in relation to such pending litigations;</p> <p>c) Assessed the Company's assumptions and estimates in respect of litigations, including the liabilities or provisions recognized or contingent liabilities disclosed in the financial statements. This involved assessing the probability of an unfavourable outcome of a given proceeding and the reliability of estimates of related amounts;</p> <p>d) Performed substantive procedures on the underlying calculations supporting the provisions recorded, if any;</p> <p>e) Assessed the management's conclusions through understanding relevant judicial precedents in similar cases and the applicable rules and regulations;</p> <p>f) Engaged subject matter specialists to gain an understanding of the current status of litigations and monitored changes in the disputes, if any, through discussions with the management and by</p>

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uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.	reading external advice received by the Company, where relevant, to validate management's conclusions; and g) Assessed the appropriateness of the Company's description of the accounting policy, disclosures related to litigations and whether these are adequately presented in the consolidated financial statements.
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## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

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

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design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we

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are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work: and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the "Annexure A" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- (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, the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- (e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financing reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
  
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 2.25 to the financial statements.
  - ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
  - iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
  - iv)
    - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds

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# R. RAMPURIA & COMPANY

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- have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement;
- v) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2024, reporting under this clause is not applicable;
- vi) The company has not declared or paid any dividend during the year.
- vii) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For R. Rampuria & Company  
Chartered Accountants  
Firm Reg No. 325211E



(Rajendra Rampuria)  
Partner  
Mem No. 108771

Place: Kolkata  
Date: 30.05.2024

UDIN: 24108771BKBHLA8910

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# R. RAMPURIA & COMPANY

Chartered Accountants

ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF LOGICA INFOWAY LIMITED (ERSTWHILE EASTERN LOGICA INFOWAY LIMITED) FOR THE YEAR ENDED MARCH 31, 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i)
  - (a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.
    - (B) The Company does not have any intangible assets and accordingly, reporting under clause (i)(a)(B) of paragraph 3 of the Order is not applicable.
  - (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
  - (c) According to the information and explanations given by the management, there are no immovable properties, and accordingly, reporting under clause (i)(c) of the paragraph 3 of the Order is not applicable.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and its intangible assets during the year and accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
  - (e) According to the information and explanations given by the management, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and accordingly, reporting under clause (i)(e) of paragraph 3 of the Order is not applicable.
- (ii)
  - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
  - (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. However, the details submitted in the quarterly returns or statements are not in agreement with the books of accounts. The details of the same are detailed as under:

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# R. RAMPURIA & COMPANY

Chartered Accountants

Quarter	Particulars	Amount as per Statement provided to bank (₹ in Lakhs)	Amount as per Book (₹ in Lakhs)
Q1	Trade Receivables (Less than 90 days)	5,382.00	4,079.79
	Trade Receivables (More than 90 days)	477.00	1,602.68
	Trade Payables	3,678.00	4,497.83
	Stock	7,258.00	7,539.92
	Total Revenue	20,106.00	20,361.30
Q2	Trade Receivables (Less than 90 days)	6,021.00	5,886.56
	Trade Receivables (More than 90 days)	361.00	834.58
	Trade Payables	3,232.00	3,325.80
	Stock	7,707.00	7,772.14
	Total Revenue	49,726.00	50,720.63
Q3	Trade Receivables (Less than 90 days)	5,760.00	4,674.33
	Trade Receivables (More than 90 days)	665.00	2,383.54
	Trade Payables	3,443.00	3,656.15
	Stock	8,210.00	8,205.98
	Total Revenue	74,314.00	76,034.57
Q4	Trade Receivables (Less than 90 days)	7,403.00	7,290.74
	Trade Receivables (More than 90 days)	131.00	787.97
	Trade Payables	3,817.00	4,189.91
	Stock	9,291.00	9,288.77
	Total Revenue	1,03,792.00	1,06,423.69

- (iii) During the year, the Company has not made any investments in, provided any guarantee or security and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and accordingly, reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) According to the information and explanations given by the management, the company has not granted any loans, made investments and provided guarantees and securities to any party during the year. Hence, the requirements under clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- (v) According to the information and explanations given by the management, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business

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Chartered Accountants

activities carried out by the Company and accordingly, reporting under clause (vi) of paragraph 3 of the Order is not applicable.

(vii)

- (a) According to the information and explanations given by the management and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

No undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given by the management and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
West Bengal Entry Tax	Entry Tax	4.14	2016-17	Appellate Tribunal
West Bengal Entry Tax	Entry Tax	4.93	2017-18	Appellate Tribunal
Income Tax Act, 1961	Income Tax	45.74	2012-13	CIT(A)
Goods and Services Tax Act	Goods and Service Tax	60.85*	2019-20	Appellate Tribunal
Goods and Services Tax Act	Goods and Service Tax	77.91*	2020-21	Appellate Tribunal
Goods and Services Tax Act	Goods and Service Tax	43.80	2017-18	Appellate Tribunal
Govt of Telangana Commercial Tax Dept.	Commercial Tax	43.23	2016-17	High Court
Govt of Telangana Commercial Tax Dept.	Commercial Tax	213.23	2015-16 to 2017-18	High Court

\* These amounts are net of amount paid/adjusted under protest

- (viii) According to the information and explanations given by the management, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year and accordingly, reporting under clause (viii) of paragraph 3 of the Order is not applicable.

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- (ix)
- (a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
  - (b) The company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information explanation provided by the management, no money was raised by way of term loans during the year and accordingly, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
  - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) & (ix)(f) of paragraph 3 of the Order is not applicable.
- (x)
- (a) The company did not raise any money by way of an Initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x)(a) of the order are not applicable to the company.
  - (b) The Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year and hence, the requirement to report on clause (x)(b) of paragraph 3 of the Order is not applicable.
- (xi)
- (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
  - (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year (and upto the date of this report) and accordingly, reporting under clause (xi)(c) of paragraph 3 of the Order is not applicable.

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- (xii) In our opinion and according to the information and explanations given by the management, the company is not a Nidhi company and accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given by the management and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- (a) The company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) According to the information and explanations given by the management, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company and accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
- (xvi)
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, reporting under clause (xvi)(a) & (xvi)(b) of paragraph 3 of the Order is not applicable.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year and accordingly, reporting under clause (xvii) of paragraph 3 of the Order is not applicable.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause (xviii) of paragraph 3 of the Order is not applicable to the Company.
- (xix) According to the information and explanations given by the management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial

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# R. RAMPURIA & COMPANY

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statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) According to the information and explanations given by the management, the provisions of section 135 of the Act are not applicable to the Company, and accordingly, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

For R. Rampuria & Company  
Chartered Accountants  
Firm Reg: No.: 325211E



Rajendra Rampuria  
(Partner)  
Membership No. 108771



Place: Kolkata  
Date: 30.05.2024

UDIN: 24108771BKBHLA8910

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# R. RAMPURIA & COMPANY

Chartered Accountants

## ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF LOGICA INFOWAY LIMITED (ERSTWHILE EASTERN LOGICA INFOWAY LIMITED) FOR THE YEAR ENDED MARCH 31, 2024

Report on the Internal Financial control under clause (i) of Sub-section 3 of Section 143 of the Act, 2013 ("the Act")

To the members of Logica Infoway Limited (Erstwhile Eastern Logica Infoway Limited),

We have audited the internal financial controls over the financial reporting of LOGICA INFOWAY LIMITED (Erstwhile Eastern Logica Infoway Limited) ("the Company") as of March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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# R. RAMPURIA & COMPANY

Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## Meaning of Internal Financial Controls over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

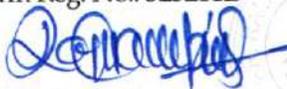
## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Rampuria & Company,

Chartered Accountants

Firm Reg: No.: 325211E



CA Rajendra Rampuria  
(Partner)

Membership No. 108771



Place: Kolkata

Date: 30.05.2024

UDIN: 24108771BKBHLA8910

Registered Office:  
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**LOGICA INFOWAY LIMITED.**  
**( FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)**

**BALANCE SHEET AS AT 31ST MARCH 2024**

(₹ in Lakhs)

Particulars	Note No	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2.1	1,710.40	285.07
Reserves and Surplus	2.2	4,417.77	5,033.46
<b>Non-Current Liabilities</b>			
Long-term borrowings	2.3	172.56	379.84
Other Long-term Liabilities	2.4	73.70	62.71
<b>Current Liabilities</b>			
Short-term borrowings	2.5	10,619.78	6,011.01
Trade payables			
a) total outstanding dues of micro enterprises and small enterprises; and	2.6 (i)	69.66	7.66
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2.6 (ii)	4,120.16	3,038.25
Other current liabilities	2.7	359.92	460.17
Short-term provisions	2.8	280.28	132.89
<b>Total</b>		<b>21,824.23</b>	<b>15,411.06</b>
<b>II.Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment and Intangible Assets	2.9		
Property, Plant & Equipment		89.81	47.72
Non-current investments	2.10	1,277.02	207.52
Deferred tax assets (net)	2.11	22.93	25.06
Other non-current assets	2.12	1,141.69	1,164.69
<b>Current assets</b>			
Inventories	2.13	9,280.97	5,547.83
Trade receivables	2.14	8,078.70	6,831.28
Cash and cash equivalents	2.15	67.36	47.22
Short-term loans and advances	2.16	194.03	203.89
Other current assets	2.17	1,671.72	1,335.85
<b>Total</b>		<b>21,824.23</b>	<b>15,411.06</b>
Contingent Liability not provided for in respect of Claims not acknowledged as debt by the Company	2.25		

Significant Accounting Policies

1

Notes to Financial Statements

2

In terms of our attached report of even date.

CIN: L30007WB1995PLC073218

FOR LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered Accountants

(Rajendra Rampuria)

Partner

M. No. 108771

FRNo. 325211E

Place : Kolkata

Date : 30/05/2024



*Gaurav Goel*

Gaurav Goel  
Managing Director  
DIN- 00432340

*Priyanka Baid*

Priyanka Baid  
(Company Secretary)  
M. No. A37950

*Shweta Goel*

Shweta Goel  
Whole Time Director  
DIN- 00434584

*Deepak Kumar Jha*

Deepak Kumar Jha  
(Chief Financial Officer)

**LOGICA INFOWAY LIMITED.**  
**( FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

(₹ in Lakhs)

Particulars	Note No	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
<b><u>INCOME</u></b>			
Revenue from operations	2.18	1,06,423.68	70,467.74
Other Income	2.19	288.11	80.34
<b>Total Income</b>		<b>1,06,711.79</b>	<b>70,548.08</b>
<b><u>EXPENSES</u></b>			
Purchase of Stock-in-Trade	2.20	1,05,857.60	66,982.85
Changes in inventories of Stock-in-Trade	2.21	(3,733.14)	54.98
Employee benefit expense	2.22	752.25	617.59
Financial costs	2.23	906.78	600.33
Depreciation and amortization expense	2.9	14.45	18.96
Other expenses	2.24	1,818.22	1,781.07
<b>Total Expenses</b>		<b>1,05,616.16</b>	<b>70,055.78</b>
Profit before exceptional and extraordinary items and tax		1,095.63	492.30
Exceptional Items		-	-
Profit before extraordinary items and tax		1,095.63	492.30
Extraordinary Items		-	-
Profit before tax		<b>1,095.63</b>	<b>492.30</b>
Tax expense:			
Current tax		280.28	132.89
Deferred tax (Net)		2.13	8.10
Income Tax For Earlier Years		3.59	-
		286.00	140.99
Profit(Loss) from the period from continuing operations		809.63	351.31
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		<b>809.63</b>	<b>351.31</b>
Earning per equity share:	2.26		
(1) Basic		4.73	2.05
(2) Diluted		4.73	2.05

Significant Accounting Policies

1

Notes to Financial Statements

2

In terms of our attached report of even date.

CIN: L30007WB1995PLC07321A

**FOR LOGICA INFOWAY LIMITED**

**For R Rampuria & Company**  
Chartered Accountants

  
(Rajendra Rampuria)  
Partner  
M. No. 108771  
FRNo. 325211E





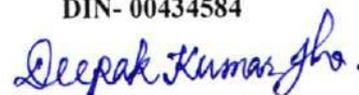
Gaurav Goel  
Managing Director  
DIN- 00432340



Shweta Goel  
Whole Time Director  
DIN- 00434584



Priyanka Baid  
(Company Secretary)  
M. No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)

Place : Kolkata

Date : 30/05/2024

**LOGICA INFOWAY LIMITED.**  
**(FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)**

**Cash Flow Statement for the year ended 31st March 2024**

(₹ in Lakhs)

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>A.</b> Cash Flow from Operating Activity		
Profit/(Loss) before Tax and Extraordinary Item	1,095.63	492.30
Add/ (Deduct) : Adjustment For :		
Depreciation (Net of Depreciation Written Back)	14.02	18.96
Provision for Gratuity	10.99	17.29
Interest Paid	906.78	585.91
Interest Received	(58.70)	(39.28)
Operating Profit before Change in Working Capital	1,968.72	1,075.17
Adjustment for :		
Trade Receivables	(1,247.43)	(2,334.60)
Inventories	(3,733.14)	54.98
Short Term Loans and Advances	9.86	47.93
Other Current Assets	(335.87)	(297.77)
Trade Payables	1,143.91	405.86
Short Term Borrowings	4,622.89	627.61
Other Current Liabilities	(100.24)	20.97
Cash Generated from Operation	2,328.70	(399.85)
Taxes Paid (net of Refunds)	9.22	(281.13)
Net Cash Flow Generated from Operating Activity	2,337.92	(680.98)
<b>B.</b> Cash Flow from Investing Activity		
Purchase of Property Plant and Equipment	(56.65)	(12.25)
Sale of Property Plant and Equipment	0.55	1.55
Investment in Fixed Deposits	(120.41)	(16.44)
Security Deposit Paid/Received	(2.30)	(73.70)
Investment in Mutual Fund	(1,068.00)	-
Investment in Gold Coin	(1.50)	-
Interest Received	58.70	39.28
Net Cash Used in Investing Activity	(1,189.61)	(61.56)
<b>C.</b> Cash Flow from Financing Activity		
Proceeds from Issue of Shares	-	1,494.45
Interest Paid	(906.78)	(585.91)
Repayment of Long Term Borrowings	(233.30)	(194.28)
Proceeds from Long Term Borrowings	26.01	(10.00)
Proceeds from Motor Car Loan	(14.12)	-
Net Cash Used from Financing Activity	(1,128.18)	704.26
Net Increase /(Decrease) in Cash & Cash Equivalents	20.12	(38.28)
Opening Balance of Cash & Cash Equivalents	47.22	85.50
Closing Balance of Cash & Cash Equivalents	67.34	47.22

**CLOSING BALANCE OF CASH AND CASH EQUIVALENTS COMPRISE:**

Balance with Bank	52.10	39.47
Cash on Hand	15.26	7.75
<b>Total</b>	<b>67.36</b>	<b>47.22</b>

In terms of our attached report of even date.

GIN: L30007WB1995PLC073218

FOR LOGICA INFOWAY LIMITED

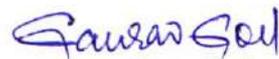
For R Rampuria & Company  
Chartered Accountants

  
(Rajendra Rampuria)

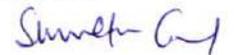
Partner  
M. No. 108771  
FRNo. 325211E

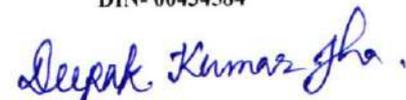
Place : Kolkata  
Date : 30/05/2024



  
Gaurav Goel  
Managing Director  
DIN- 00432340

  
Priyanka Baid  
(Company Secretary)  
M. No. A37950

  
Shweta Goel  
Whole Time Director  
DIN- 00434584

  
Deepak Kumar Jha  
(Chief Financial Officer)

**LOGICA INFOWAY LIMITED**  
**( FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)**

**NOTE – 1**

**SIGNIFICANT ACCOUNTING POLICIES**

**COMPANY OVERVIEW**

Logica Infoway Ltd. (Formerly Known As Eastern Logica Infoway Limited) was formed in the year 1995. The company has established two branches one in Delhi and another in Hyderabad in the year 2015 and in Mumbai in the year 2016. The company is engaged in trading of Computer, Laptop, Mobile & Mobile Accessories in Head Office (Kolkata) and Mobiles & Laptops in branches.

1.01 **Accounting Convention**

The financial Statements are prepared in accordance with applicable Accounting Standards under the historical cost convention on accrual basis.

1.02 **Revenue Recognition**

All income and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipts. Revenue from operations is net off all the indirect taxes.

1.03 **Use of estimates**

The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.04 **Property, Plant & Equipment**

Property, Plant and Equipment are stated at cost net of Cenvat Credit, less accumulated depreciation and impairment loss, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.

**Depreciation:**

Depreciation on Property, Plant & Equipment is provided on written down value method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013.

1.05 **Stock in Trade**

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any.

1.06 **Investment**

Investments that are intended to be held for not more than a year are classified as current investment. All other investments are classified as long-term investments. Current investments are carried at lower of cost & fair value determined on an individual investment basis. Long-term

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED



Gaurav Goel  
Director  
DIN- 00432340



Shweta Goel  
Director  
DIN- 00434584



Priyanka Baid  
(Company Secretary)  
M.No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)



Investments are carried at cost; provision for diminution in value is made only if, in the opinion of the management, such a decline is permanent in nature.

1.07 **Employee Benefit**

The Company makes contribution to the defined benefit gratuity plan. The cost of providing benefits under the defined benefit obligations is calculated by Independent Actuary using the Projected Unit Credit method.

1.08 **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 recognized but are disclosed in Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.09 **Provision for Current Tax & Deferred Tax**

- a. Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.
- b. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent the management has estimated that there is a reasonable/virtual certainty that the asset will be realized in future.

**CIN: L30007WB1995PLC073218**

**FOR LOGICA INFOWAY LIMITED**

*Gaurav Goel*

**Gaurav Goel**

**Director**

**DIN- 00432340**

*Shweta Goel*

**Shweta Goel**

**Director**

**DIN- 00434584**

*Priyanka Baid*

**Priyanka Baid**

**(Company Secretary)**

**M.No. A37950**

*Deepak Kumar Jha*

**Deepak Kumar Jha**

**(Chief Financial Officer)**



**LOGICA INFOWAY LIMITED.****( FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)****NOTE 2- NOTES TO FINANCIAL STATEMENTS****(₹ in Lakhs)****2.1 SHARE CAPITAL**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023				
(i) Authorised 1,72,50,000 Equity Share ( Previous Year 30,00,000 ) of ₹10/- each with equal voting rights	1,725.00	30.00				
(ii) Issued, Subscribed & Paid Up 1,71,04,014 Equity Shares ( Previous Year 28,50,669 ) of ₹10 each fully paid up in cash with equal voting rights	1,710.40	285.07				
(iii) <u>Reconciliation of the number of shares and amount the outstanding at the beginning and at end of the F.Y.</u> <u>Opening Balance</u> 28,50,669 (Previous Year 21,86,469) Equity Shares of ₹ 10 each fully paid up in cash with equal voting rights. Fresh Issue of NIL (Previous Year 6,64,200) Equity shares of ₹ 10 each fully paid up in cash with equal voting rights Bonus Issue of 1,42,53,345 (Previous Year NIL ) Equity shares of ₹ 10 each fully paid up in cash with equal voting rights <u>Closing Balance</u>	285.07 - 1,425.33 <b>1,710.40</b>	218.65 66.42 - <b>285.07</b>				
(iv) Details of Shareholders holding more than 5% Shares						
<b>Name of Shareholder</b>	<b>Current Year</b>	<b>Previous Year</b>	<b>Amount (₹) As At 31.03.2024</b>	<b>Amount (₹) As At 31.03.2023</b>		
	No. of Share	% of Holding	No. of Share	% of Holding		
Gaurav Goel	31,12,794	18.20	5,18,799	18.20	311.28	5.19
Shweta Goel	20,96,892	12.26	3,49,482	12.26	209.69	3.49
Logica Systems & Peripherals Pvt Ltd	9,00,000	5.26	1,50,000	5.26	90.00	1.50
Himadri Dealcom Pvt Ltd	58,73,022	34.34	9,78,837	34.34	587.30	9.79

Note 2.1.2 : Shares held by the Promoters at the end of 31.03.2024			% of Change During the Year
Promoters Name	No of Shares	% of Total Shares	
Gaurav Goel	31,12,794	18.20	-
Shweta Goel	20,96,892	12.26	-

Note 2.1.3 : Shares held by the Promoters at the end of 31.03.2023			% of Change During the Year
Promoters Name	No of Shares	% of Total Shares	
Gaurav Goel	5,18,799	18.20	11.75%
Shweta Goel	3,49,482	12.26	2.77%

**CIN: L30007WB1995PLC073218**  
**FOR LOGICA INFOWAY LIMITED**

*Gaurav Goel*

Gaurav Goel  
Managing Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Whole Time Director  
DIN- 00434584

*Priyanka Baid*

Priyanka Baid  
(Company Secretary)  
M. No. A37950

*Deepak Kumar Jha*

Deepak Kumar Jha  
(Chief Financial Officer)



**Bonus Shares Issued:**

- a. During the financial year, the company issued bonus shares in the ratio of 5:1. Accordingly, 1,42,53,345 equity shares of ₹10/- each were issued as fully paid-up to the existing shareholders as of the record date, February 21st, 2024.
- b. The bonus shares were issued by capitalizing reserves as follows:  
- Securities Premium Account.
- c. Details of Share Capital after Bonus Issue:  
- Issued and Subscribed Share Capital post bonus issue: ₹17,10,40,140/-  
- Number of shares post bonus issue: 1,71,04,014  
- Paid-up Share Capital post bonus issue: ₹17,10,40,140/-

**Reconciliation of Share Capital:**

Particulars	Number of Shares	Amount (₹)
Balance at the beginning of the year	28,50,669	285.07
Add: Bonus Shares issued	1,42,53,345	1,425.33
Balance at the end of the year	1,71,04,014	1,710.40

Further, the company has increased its Authorized Share Capital from ₹ 3,00,00,000 (Rupees Three Crores) to ₹ 17,25,00,000 (Rupees Seventeen Crores and Twenty-Five Lakhs) by the creation of additional authorized capital of ₹ 14,25,00,000 (Rupees Fourteen Crore and Twenty-Five Lakhs) and alteration in the Clause-V (Capital Clause) of Memorandum of Association relating to Share Capital of the Company. Total paid-up share capital after the issue is ₹ 17,10,40,140 (Seventeen Crore Ten Lakh Forty Thousand One Hundred and Forty).

**2.2 RESERVES & SURPLUS**

(₹ in Lakhs)

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>(A) Securities Premium Account</b>		
Opening Balance	2,919.21	1,491.18
Premium on Shares issued during the year	-	1,428.03
Premium utilised for issue of Bonus Shares	1,425.33	-
Closing Balance	<b>1,493.87</b>	<b>2,919.21</b>
<b>(B) Surplus in Profit &amp; Loss Account</b>		
Opening Balance	2,114.25	1,762.94
Profit After Tax for the year	809.64	351.31
Closing Balance	<b>2,923.89</b>	<b>2,114.25</b>
Total(A+B)	<b>4,417.77</b>	<b>5,033.46</b>

CIN: L30007WB1995PLC073218

FOR LOGICA INFOWAY LIMITED



Gaurav Goel  
Managing Director  
DIN- 00432340



Shweta Goel  
Whole Time Director  
DIN- 00434584



Priyanka Baid  
(Company Secretary)  
M. No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)



**2.3 LONG TERM BORROWINGS****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
(i) <u>Secured Loan from Banks</u>		
From State Bank of India (Note 2.5.2 , 2.5.3)	146.54	379.84
From ICICI Bank [Car Loan (0356)] (Note 2.5.21)	2.25	-
From ICICI Bank [Car Loan (3309)] (Note 2.5.22)	23.76	-
	-	-
	<b>172.56</b>	<b>379.84</b>

**2.4 OTHER LONG TERM LIABILITIES****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Gratuity Payable	73.70	62.71
	<b>73.70</b>	<b>62.71</b>

**Note 2.4.1** The Cost of providing gratuity benefits under the defined obligation is based on the Actuarial report dated 11 April 2024 provided by Employee benefits Actuarial Consultancy Services, using the Projected Unit Credit Method.

**2.5 SHORT TERM BORROWINGS****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>Loans repayable on demand</u>		
(i) <u>Secured Loan from Banks</u>		
Cash Credit From State Bank of India (Note 2.5.1)	5,140.04	3,611.26
From State Bank of India (Note 2.5.2 & 2.5.3 )	207.35	189.92
Cash Credit From State Bank of India (Adhoc Limit) (Note 2.5.1)	796.98	-
Cash Credit From ICICI Bank Limited (Note 2.5.4)	1,452.80	-
From ICICI Bank [Car Loan (0356)] (Note 2.5.21)	1.88	-
From ICICI Bank [Car Loan (3309)] (Note 2.5.22)	12.24	-
(ii) <u>Unsecured Business Loans</u>		
- From Banks (Note 2.5.5 & 2.5.10)	1,287.77	157.07
- From Body Corporates (Note 2.5.11 & 2.5.20)	1,720.72	2,052.76
	<b>10,619.78</b>	<b>6,011.01</b>

**CIN: L30007WB1995PLC073218**  
**FOR LOGICA INFOWAY LIMITED**



**Gaurav Goel**  
Managing Director  
DIN- 00432340



**Shweta Goel**  
Whole Time Director  
DIN- 00434584



**Priyanka Baid**  
(Company Secretary)  
M. No. A37950



**Deepak Kumar Jha**  
(Chief Financial Officer)



2.5.1 The Company has taken Cash Credit facilities from State Bank of India, SME N. S. Road Branch, with a sanctioned limit of ₹ 50.00 crores and Adhoc Cash Credit of ₹ 8.00 crores which is Secured as follows, as per sanction letter terms:-

(A) Primary Securities (State Bank of India)

1) Exclusive hypothecation charge on all stocks and receivables (both present and future) created out of the Bank Finance.

(B) Collateral Securities (State Bank of India)

- 1) Equitable mortgage of the entire 1st floor comprising 3100 Sq ft, more or less, together with undivided portion share of land at premises no 2, Saklat Palace, situated in ward No. 46 of P.S Bowbazar, Kolkata, in the name of Sri Gaurav Goel, Smt. Shweta Goel and Sri Rakesh Kumar Goel of Sale deed No. 09062 for 2012, registered in A.R.A - II Kolkata, Dist.
- 2) Equitable Mortgage of Freehold Residential Flat on Entire first Floor of Property Bearing No.D-941, an area measuring 492 sq. Yard or 411.37 sqm with One Car Parking & one Servant Quarter, situated at New Friends Colony, New Delhi in favor of Shri Gaurav Goel & Smt.Shweta Goel which is duly registered as document No.3752, 1n Addl.Book No.I, Volume No.381, on pagea 108 to 126, dated 09.08.2017 registered in the office of Sub Registrar-V(I), New Delhi.
- 3) Lien on SBI Mutual Funds of units 486722.757 [Invested amount: ₹2.00 Crore; Fund Name: SBI Magnum Medium Duration F Reg G].
- 4) Lien on SBI Mutual Funds of units 1784302.068 [Invested amount: ₹10.18 Crore; Fund Name: SBI Magnum Gilt Fund Regular Growth].
- 5) Lien on SBI Mutual Funds of units 5077791.61 [Invested amount: ₹0.50 Crore; Fund Name: SBI Dynamic Bond Fund- Regular Growth].

(C) Guarantees

- 1) Personal guarantee of Mr. Gaurav Goel, Mrs.Shweta Goel, Mr. Rakesh Goel (Personal Guarantee of Shri. R. K. Goel is restricted to the value of the preoperty mortgaged i.e., ₹ 4.16 Crores (ERV) Guarantee is restricted to the value of the collateral security situated at 2, Saklat place, 1st floor, Kolkata 700072.
- 2) Corporate Guarantee - M/s. Himadri Dealcom Pvt Ltd.

The Additional GECL (WCTL) facility shall rank second charge with the existing credit facilities, in respect of existing securities already charged to the Bank as well as cash flows for repayment.

2.5.2 The Company has availed Guaranteed Emergency Credit Line ("GECL") by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 5.30 Crore repayable in 36 equal monthly installment after a moratorium period of 12 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 12 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount is being repaid in 36 equal monthly instalments i.e ₹14.72 Lakhs after the expiry of the Moratorium Period.

2.5.3 The Company has availed Guaranteed Emergency Credit Line ("GECL") - Extension by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 2.65 Crore repayable in 36 equal monthly installment after a moratorium period of 24 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 24 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount to be repaid in 36 equal monthly instalments i.e ₹7.36 Lakhs after the expiry of the Moratorium Period.

2.5.4 During the year the company has availed a Cash Credit Facility along with Export Packing Credit (EPC)/Packing Credit in Foreign Currency (PCFC), a Working capital demand loan (WCDL) from ICICI Bank Limited R.N.Mukherjee Road Branch of ₹ 25 Crores which is secured as follows, as per sanction letter terms:-

(A) Primary Security

1. Lien of Fixed Deposits with ICICI Bank Limited (A/c No. 000610083440) of ₹ 7.50 crores.
2. Exclusive hypothecation charge on all stocks and receivables (both present and future) created out of the Bank Finance.

(B) Guarantees:

1. Personal Guarantee of Mr Gaurav Goel and Mrs Sweta Goel

2.5.5 During the year the company has availed Channel Financing Facility of ₹ 2 Crore from ICICI Bank Limited for the purchase of inventory from Ingram Micro India Pvt Ltd. Against this facility security is provided is a Fixed Deposit with ICICI Bank of ₹ 10 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.

CIN: L30007WB1995PLC07321R  
FOR LOGICA INFOWAY LIMITED



Gaurav Goel  
Managing Director  
DIN- 00432340



Shweta Goel  
Whole Time Director  
DIN- 00434584



Priyanka Baid  
(Company Secretary)  
M. No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)



<p><b>2.5.6</b> During the year the company has availed Channel Financing Facility of ₹ 2 Crore from ICICI Bank Limited for the purchase of inventory from Rashi Peripherals Ltd. Against this facility security provided is a Fixed Deposit with ICICI Bank of ₹ 10 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>
<p><b>2.5.7</b> During the year the company has availed Channel Financing Facility of ₹ 3 Crore from ICICI Bank Limited for the purchase of inventory from Savex Technologies Pvt Ltd. Against this facility security provided is a Fixed Deposit with ICICI Bank of ₹ 15 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>
<p><b>2.5.8</b> During the year the company has availed Channel Financing Facility of ₹ 5 Crore from ICICI Bank Limited for the purchase of inventory from Redington (India) Ltd. Against this facility security provided is a Fixed Deposit with ICICI Bank of ₹ 25 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>
<p><b>2.5.9</b> During the year the company has availed Channel Financing Facility of ₹ 3 Crore from Axis Bank Limited for the purchase of inventory from Savex Technologies Pvt Ltd. Against this facility security provided is a Fixed Deposit with Axis Bank of ₹ 18.00 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel along with Corporate Guarantee of Himadri Dealcom Pvt Ltd.</p>
<p><b>2.5.10</b> During the year the company has availed Channel Financing Facility of ₹ 2 Crore from Axis Bank Limited for the purchase of inventory from Redington (India) Ltd. Against this facility security provided is a Fixed Deposit with Axis Bank of ₹ 12.00 Lakh and personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel along with Corporate Guarantee of Himadri Dealcom Pvt Ltd.</p>
<p><b>2.5.11</b> The Company has taken Line of Credit facility of ₹ 5 Crore from Aditya Birla Finance Ltd for Working Capital and purchase of inventory for the purpose of sales through Amazon Seller Services Limited. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>
<p><b>2.5.12</b> The Company has availed Channel Financing facility of ₹ 2.5 Crore from Aditya Birla Finance Ltd for the purchase of inventory from Redington India Ltd. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>
<p><b>2.5.13</b> During the year the Company has availed an Adhoc Limit of Channel Financing facility of ₹ 0.75 Crore from Aditya Birla Finance Ltd for purchase of inventory from Redington India Ltd for a period of 125 days in addition to the facility as mentioned in Note 2.5.12 and the same has been evenly squared off during the year.</p>
<p><b>2.5.14</b> The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Rashi Peripherals Pvt. Ltd., Redington India Ltd. and Superton Electronics Pvt Ltd of ₹ 5 Crore from Hero Fincorp Ltd against lien of STDR of ₹ 40 Lakh brought in the name of third party (Himadri Dealcom Pvt Ltd) and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd.</p>
<p><b>2.5.15</b> The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Private Limited of ₹ 3 Crore from Profectus Capital Private Limited against residual charge of inventory and receivables financed by Profectus Capital Private Limited along with secondary security of Cash Collateral to the extent of 10% of Loan Sanction limit and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd. The same has been repaid during the year.</p>
<p><b>2.5.16</b> The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Private Limited and Ingram Micro India Pvt Ltd of ₹ 3 Crore from Profectus Capital Private Limited against first and exclusive charge and receivables financed by Profectus Capital Private Limited and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel, and Himadri Dealcom Pvt Ltd. The same has been repaid during the year.</p>
<p><b>2.5.17</b> The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Ingram Micro India Private Limited of ₹ 5 Crore from Tata Capital Finance Service Limited lien of STDR of ₹ 25 Lakhs brought in the name of promoter Mr. Gaurav Goel and Gurantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.</p>

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**FOR LOGICA INFOWAY LIMITED**

*Gaurav Goel*

**Gaurav Goel**  
Managing Director  
DIN- 00432340

*Shweta Goel*

**Shweta Goel**  
Whole Time Director  
DIN- 00434584

*Priyanka Baid*

**Priyanka Baid**  
(Company Secretary)  
M. No. A37950

*Deepak Kumar Jha*

**Deepak Kumar Jha**  
(Chief Financial Officer)



**2.5.18** The Company has taken a Term Loan of ₹ 60 Lakh from Tata Capital Finance Services Limited which was availed as an additional facility to the extent of 20% of the Channel Financing facility already existing with them of ₹ 3.00 Cr at a floating interest rate of 10.5% P.A, payable in 24 monthly installments with the first installment paid on 15th Aug, 2021 and the last installment due on 15th July, 2023. The same has been repaid during the year.

**2.5.19** The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Pvt Ltd, Rashi Peripherals Pvt. Ltd., Redington India Ltd. and Superton Electronics Pvt Ltd of ₹ 5 Crore from Cholamandalam Investment and Finance Company Ltd. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.

**2.5.20** The Company has taken Invoice Based Financing facility for buying from Rashi Peripherals Pvt. Ltd. and Savex Technologies Pvt Ltd of ₹ 2 Crore and 3 Crore respectively from TVS Credit Services Limited against 10% by way of FD Lien marking and Hypothecation charge to be created on the current assets funded by TVSCS. The same has been repaid during the year.

**2.5.21** During the year the company has availed an Auto Loan from ICICI Bank Limited of ₹ 5,00,000 with an interest rate of 9.30% and payable in 36 Equated Monthly Installments (EMIs) of ₹15,974.00. EMI beginning from 1st September 2023 and payable till 1st August 2026. The loan is secured against the hypothecation of the car and charges for the same are registered with the respective Public Vehicle Department where the car is registered. As such, no separate charge with ROC has been registered, as a matter of general practice adopted by the financing bank in such cases.

**2.5.22** During the year the company has availed an Auto Loan from ICICI Bank Limited of ₹ 36,00,000 with an interest rate of 9.16% and payable in 36 Equated Monthly Installments (EMIs) of ₹1,35,450.00. EMI beginning from 1st May 2024 and payable till 1st April 2027. The loan is secured against the hypothecation of the car and charges for the same are registered with the respective Public Vehicle Department where the car is registered. As such, no separate charge with ROC has been registered, as a matter of general practice adopted by the financing bank in such cases.

## 2.6 TRADE PAYABLES

(₹ in Lakhs)

### (i) Total outstanding dues of micro enterprises and small enterprises

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
a) The principal amount and interest due thereon remaining unpaid to any supplier	69.66	7.66
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
<b>TOTAL</b>	<b>69.66</b>	<b>7.66</b>

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available.

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED

  
Gaurav Goel  
Managing Director  
DIN- 00432340

  
Shweta Goel  
Whole Time Director  
DIN- 00434584

  
Priyanka Baid  
(Company Secretary)  
M. No. A37950

  
Deepak Kumar Jha  
(Chief Financial Officer)



(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Due to others	4,120.16	3,038.25
<b>Total</b>	<b>4,120.16</b>	<b>3,038.25</b>

2.6.1 Trade Payables for goods are subject to confirmation and reconciliation, if any.

2.6.2 Trade Payable Ageing Schedule as at 31.03.2024

	Outstanding for Following periods				Total
	< than 1 Yr	1-2 Years	2-3 Years	>than 3 Years	
i) MSME	69.64	0.00	0.01	0.00	69.66
ii) Others	4,065.24	53.44	1.42	0.06	4,120.16
					<b>4,189.82</b>

2.6.3 Trade Payable Ageing Schedule as at 31.03.2023

	Outstanding for Following periods				Total
	< than 1 Yr	1-2 Years	2-3 Years	> than 3 Years	
i) MSME	7.66	-	-	-	7.66
ii) Others	3,030.69	7.55	0.01	0.00	3,038.25
					<b>3,045.91</b>

2.7 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Advance from Customers	139.42	9.02
Gratuity Payable (Note 2.4.1)	8.63	1.21
<u>Liabilities</u>		
-For Expenses	111.88	73.07
-For Others	99.99	376.87
	<b>359.92</b>	<b>460.17</b>

2.7.1 Advance from customers and Liability for Expenses are subject to confirmation and reconciliation, if any.

2.8 SHORT TERM PROVISIONS

(₹ in Lakhs)

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Provision for Income Tax	280.28	132.89
	<b>280.28</b>	<b>132.89</b>

CIN: L30007WB1995PLC073218

FOR LOGICA INFOWAY LIMITED



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Priyanka Baid  
(Company Secretary)  
M. No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)



**LOGICA INFOWAY LIMITED**  
**( FORMERLY KNOWN AS EASTERN LOGICA INFOWAY LIMITED)**

**2.9 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

(₹ in Lakhs)

Depreciation As Per Companies Act 2013										
Assets Class Description	Gross Block			Depreciation				Net Block		
	As on	Addition	Sales during the year	As on	Upto	For the Year	Depreciation Written Back	As on	As on	
	31.03.2023			31.03.2024	31.03.2023			31.03.2024	31.03.2024	31.03.2024
<b>Property, Plant &amp; Equipment</b>										
Aquaguard	0.34	-	-	0.34	0.33	-	-	0.33	0.02	0.02
Attendance Machine	-	0.11	-	0.11	-	0.02	-	0.02	0.09	-
Refrigerator	0.76	-	-	0.76	0.72	-	-	0.72	0.04	0.04
Air-conditioner	23.95	1.43	-	25.38	20.15	1.07	-	21.22	4.16	3.80
Fax Machine	0.10	-	-	0.10	0.10	-	-	0.10	-	-
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06	0.06
Electrical Equipment	3.31	1.03	0.05	4.29	1.52	0.55	0.03	2.04	2.25	1.79
CCTV	3.03	0.17	-	3.20	2.71	0.06	-	2.77	0.43	0.32
Office Equipment	3.15	1.00	-	4.15	2.53	0.30	-	2.83	1.32	0.62
Mobile Phone	3.42	-	-	3.42	2.34	0.14	-	2.48	0.94	1.09
Computer & Software	68.48	3.28	0.01	71.74	63.44	2.28	-	65.72	6.02	5.04
Furniture & Fixture	154.30	2.65	0.48	156.47	132.45	4.48	0.40	136.53	19.94	21.86
Motor Car	111.78	46.99	-	158.77	98.68	5.55	-	104.23	54.53	13.10
<b>Total</b>	<b>373.82</b>	<b>56.65</b>	<b>0.55</b>	<b>429.92</b>	<b>326.10</b>	<b>14.45</b>	<b>0.43</b>	<b>340.12</b>	<b>89.81</b>	<b>47.72</b>
<b>Previous Year</b>	<b>363.12</b>	<b>12.25</b>	<b>1.55</b>	<b>373.82</b>	<b>307.14</b>	<b>18.96</b>	<b>-</b>	<b>326.10</b>	<b>47.72</b>	<b>55.98</b>

**Note 2.9.1:** The Fixed Assets which have surpassed their respective useful lives as on 31.3.2024 and their WDV as of 31.3.2024 was less than their residual value as per Schedule II, have been retained at the written down value as on 31.3.2024 and no further depreciation is charged on them. For Fixed Assets having surpassed their useful lives but whose WDV as on 31.3.2024 was more than the specified residual value as per Schedule II have been brought to their residual values by charging the difference to depreciation during the year.

**Note 2.9.2:** The Board of Directors are of the opinion that all of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have realisable value more than their carrying amount in the ordinary course of business.

CIN: L30007WB1095PLC073218

FOR LOGICA INFOWAY LIMITED



*Gaurav Goel*     *Shweta Goel*  
Gaurav Goel     Shweta Goel  
Managing Director     Whole Time Director  
DIN- 00432340     DIN- 00434584

*Priyanka Baid*  
Priyanka Baid  
(Company Secretary)  
M. No. A37950

*Deepak Kumar Jha*  
Deepak Kumar Jha  
(Chief Financial Officer)

**2.10 NON-CURRENT INVESTMENT****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>Quoted</u>		
Investments in Mutual Funds		
- SBI Magnum Medium Duration Fund (F.Y 2023-24 - 486,722.757 units , F.Y 2022-23 - 486,722.757)	200.00	200.00
- SBI Dynamic Bond Fund - Reg Growth (F.Y 2023-24 - 162,012.884 units, F.Y 2022-23 - NIL)	50.00	-
- SBI Magnum Gilt Fund - Reg Growth (F.Y 2023-24 - 1,784,302.068 units , F.Y 2022-23 - NIL)	1,018.00	-
(Pledged with State Bank of India against Cash Credit Limit)		
<u>Other Investments</u>		
Gold (F.Y. 2023-24 : 54.143 Gms, F.Y. 2022-23: 33.143 Gms)	9.02	7.52
	<b>1,277.02</b>	<b>207.52</b>

**Note 2.10.1:** The Market value of quoted investments as on 31st March 2024 is  
a. SBI Magnum Medium Duration Fund: 225.14 Lakhs (as on 31.03.2023 is ₹ 209.17 Lakhs)  
b. SBI Dynamic Bond Fund - Reg Growth: 52.61 Lakhs (as on 31.03.2023 is NIL)  
c. SBI Magnum Gilt Fund - Reg Growth ₹ 1,070.02 Lakhs (as on 31.03.2023 is NIL)

**2.11 DEFERRED TAX ASSET**

The component of Deferred Tax Asset of ₹ 22.93 Lakhs based on Tax effect of Timing Differences as at 31.03.2024 is on account of Depreciation and Provision of Gratuity, which is arrived at after writing off Deferred Tax Assets of ₹ 2.13 Lakhs during the year against the previous year balance of ₹ 25.06 Lakhs.

**2.12 OTHER NON CURRENT ASSETS****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>Fixed Deposit</u>		
- State Bank of India (Pledged with State Bank of India against Cash Credit and Unsecured Loans in the previous financial year)	-	722.07
- ICICI Bank Limited (Pledged with ICICI Bank Limited against Cash Credit and Unsecured Loans)	811.46	-
- Axis Bank Limited (Pledged with ICICI Bank Limited against Unsecured Loans)	31.02	-
Security Deposits (Receivable in cash or in kind or for value to be received)	216.53	214.23
Income Tax Refundable	82.68	228.39
	<b>1,141.69</b>	<b>1,164.69</b>

**2.12.1** IT Refundable are realisable when the same are approved for payment by the Income Tax Department. As the time period within which such approval may be given is uncertain, the said IT Refundable are classified as Non Current Assets.

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Managing Director  
DIN- 00432340

  
**Shweta Goel**  
Whole Time Director  
DIN- 00434584

  
**Priyanka Baid**  
(Company Secretary)  
M. No. A37950

  
**Deepak Kumar Jha**  
(Chief Financial Officer)



**2.13 INVENTORIES****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Stock in Trade (At lower of cost or Net Realisable Value) (As per inventories taken, valued & certified by the Management)	9,280.97	5,547.83
	9,280.97	5,547.83

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**2.14 TRADE RECEIVABLES****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
(Unsecured, considered good) - For Goods and Services	8,078.70	6,831.28
	<b>8,078.70</b>	<b>6,831.28</b>

2.14.1 Trade Receivables are subject to confirmation and reconciliation, if any.

**2.14.2 Trade Receivable Ageing Schedule as at 31.03.2024**

Particulars	Outstanding for Following periods					Total
	< than 6 months	6 months - 1 year	1-2 Yrs	2-3 Yrs	> than 3 Years	
i) Undisputed Trade Receivables - Considered Good	7,689.56	107.82	231.81	10.56	32.56	8,072.32
ii) Disputed Trade Receivables - Considered Good	-	-	-	-	6.39	6.39
						<b>8,078.70</b>

**2.14.3 Trade Receivable Ageing Schedule as at 31.03.2023**

Particulars	Outstanding for Following periods					Total
	< than 6 months	6 months - 1 year	1-2 Yrs	2-3 Yrs	> than 3 Years	
i) Undisputed Trade Receivables - Considered Good	6,670.04	103.76	18.33	4.69	28.08	6,824.89
ii) Disputed Trade Receivables - Considered Good	-	-	-	-	6.39	6.39
						<b>6,831.28</b>

\*In the schedule 2.14.2 & 2.14.3, Invoice Date has been considered as the Due Date of Payment.

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Deepak Kumar Jha  
(Chief Financial Officer)



**2.15 CASH & CASH EQUIVALENTS****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>Balance with Scheduled Banks in Current A/c</u>		
- State Bank of India - Head Office Kolkata	0.09	0.11
- State Bank of India - Gurgaon	3.62	-
- State Bank of India - Lucknow	4.41	-
- State Bank of India - Noida	1.70	-
- State Bank of India Delhi Branch	42.29	39.37
- ICICI Bank Limited Lucknow	-	-
<u>Cash in hand</u> (As certified by the Management)	15.26	7.75
	<b>67.36</b>	<b>47.22</b>

**2.16 SHORT TERM LOANS & ADVANCES****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>Advances (Recoverable in Cash or in kind or for Value to be received)</u>		
<u>Advances to other than related parties</u>		
Advance to Creditors	180.57	197.93
Staff Advances	12.67	5.84
Other Advances	0.79	0.11
	<b>194.03</b>	<b>203.89</b>

**2.16.1** Advances are subject to confirmation and reconciliation, if any.**2.17 OTHER CURRENT ASSETS****(₹ in Lakhs)**

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Prepaid Expenses	14.08	4.69
Statutory Advances	1,635.25	1,304.25
Others Receivables	22.39	26.92
	<b>1,671.72</b>	<b>1,335.85</b>

**2.17.1** Other Receivables are subject to confirmation and reconciliation, if any.

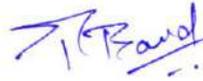
CIN: L30007WB1995PLC07321A  
FOR LOGICA INFOWAY LIMITED



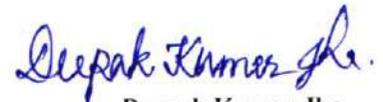
**Gaurav Goel**  
Managing Director  
DIN- 00432340



**Shweta Goel**  
Whole Time Director  
DIN- 00434584



**Priyanka Baid**  
(Company Secretary)  
M. No. A37950



**Deepak Kumar Jha**  
(Chief Financial Officer)



**2.18 REVENUE FROM OPERATIONS****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
<b>(A) Sale of Products (Net of Return)</b>		
<b>Traded Goods</b>		
Domestic Sale	84,278.71	66,435.49
Export Sale	19,414.54	2,275.75
Less :- Discount Allowed	81.84	102.24
	<b>1,03,611.41</b>	<b>68,609.00</b>
<b>(B) Sale of Services</b>		
AMC & Service Charges	122.43	3.53
<b>(C) Incentive Received on Discounted Sales</b>		
(i) Incentive Received on Discounted Sales (With GST)	1,009.14	524.33
(ii) Provision for Incentive on Discounted Sales (Without GST)	232.59	77.31
<b>(D) Other Operative Income</b>		
(i) Target Incentive	92.73	392.09
(ii) Scheme Discount Received	618.56	608.40
(iii) Duty Drawback and Rodttep	184.42	52.90
(iv) Online Promotion & Discount Received	552.42	200.17
	<b>1,06,423.68</b>	<b>70,467.74</b>

**2.18.1** Provision for Incentive on discounted sales (Without GST) is the Scheme Payouts receivable from HP India Sales Pvt Ltd and Lenovo India Pvt Ltd pertaining to the period Jan 2024 to Mar 2024 but the invoice (inclusive of GST) of the same has been raised in April 2024, as the details of Incentive is assessed by the respective parties and details of the same is provided to us, on or after 15th of April 2024. So the provision of the same has been booked in the F.Y. 2023-24.

**2.19 OTHER INCOME****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
Collection Charges	0.17	0.39
Foreign Exchange Fluctuation	197.90	15.87
Freight Charges Received	1.58	0.05
Interest on Fixed Deposit	58.44	38.64
Interest Received	0.25	0.64
Interest on Income Tax Refund	16.45	-
Liability no longer required	0.32	8.61
Reimbursement of Sales Promotion	9.00	12.14
Rent Received	2.40	2.40
Supply of Market Information	1.60	1.60
	<b>288.11</b>	<b>80.34</b>

**2.20 PURCHASES****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
<b>Purchase of Products</b>		
Traded Goods	1,05,857.60	66,982.85
	<b>1,05,857.60</b>	<b>66,982.85</b>

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*Gaurav Goel*  
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Managing Director  
DIN- 00432340

*Shweta Goel*  
Shweta Goel  
Whole Time Director  
DIN- 00434584

*Priyanka Baid*  
Priyanka Baid  
(Company Secretary)  
M. No. A37950



*Deepak Kumar Jha*  
Deepak Kumar Jha  
(Chief Financial Officer)

**2.21 CHANGES IN INVENTORIES OF STOCK-IN-TRADE****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
Opening Stock-in-trade	5,547.82	5,602.81
Less: Closing Stock-in-trade	9,280.97	5,547.82
(Increase)/Decrease in Stock in Trade	(3,733.14)	54.98

**2.22 EMPLOYEE BENEFIT EXPENSE****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
Salary	305.97	198.68
Bonus	29.43	19.02
HRA	164.43	106.78
Incentive to Staff	27.20	19.40
Special Allowance	2.00	-
Leave Salary	39.12	24.31
Provident Fund	14.01	11.07
ESI	3.49	2.87
PF Admin. Charges	1.17	0.92
Gratuity Expenses	25.67	20.43
Staff Education & Welfare	13.77	88.11
Directors' Remuneration	126.00	126.00
	<b>752.25</b>	<b>617.59</b>

**2.22.1** Remuneration of ₹ 66.00 lakhs paid to the Director Mr. Gaurav Goel and ₹ 60.00 lakhs to the Director Mrs. Shweta Goel.

**2.22.2** In accordance with the Payment of Gratuity Act, 1972, applicable for Indian Companies, the company provides for a lump sum payment to eligible employees at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The Company's obligation in respect of the Gratuity Plan, which is a defined benefit plan, is provided for based on the Actuarial Valuation report dated 11.04.2024 of Employee benefits Actuarial Consultancy Services based on Projected Unit Credit Method. The amount recognized in the Statement of Profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>Defined Benefit Obligation(DBO)</b>		
<b>Opening Balance</b>	63.93	46.43
Increase/Decrease in scope of Consideration	-	-
Current Service Cost	13.50	8.51
Interest Cost	4.45	3.30
Past Service Cost	-	-
Actuarial (gains)/losses from financial	2.82	1.35
Actuarial (gains)/losses from demographic assumptions	-	-
Actuarial (gains)/losses from experience adjustments	1.95	7.26
Contributions by plan participants	-	-
Benefits paid	(4.31)	(2.93)
Curtailments-(gains)/losses	-	-
Settlements-(gains)/losses	-	-
<b>Closing Balance</b>	<b>82.34</b>	<b>63.93</b>

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Priyanka Baid  
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Deepak Kumar Jha  
(Chief Financial Officer)



Calculation of Plan Assets is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>Fair Value of plan assets</b>		
<b>Opening Balance</b>	-	-
Increase/Decrease in scope of Consideration	-	-
Interest Income on plan asset	-	-
Contribution by employer	4.31	2.93
Contribution by plan participants	-	-
Benefits paid	(4.31)	(2.93)
Settlements- gains/(losses)	-	-
<b>Closing Balance</b>	-	-
Calculation of Reimbursement rights is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<b>Opening Balance</b>	-	-
Increase/Decrease in scope of Consideration	-	-
Cost of reimbursement rights through P&L	-	-
Contributions by employer	-	-
Benefits paid/settlements	-	-
Excess/(insufficient) return on plan assets(excl. Interest Income)	-	-
<b>Closing Balance</b>	-	-
Calculation of Net Position is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Actuarial present value of retirement pension	82.34	63.93
Fair value of plan assets	-	-
<b>Net funded status- liability/(asset)</b>	82.34	63.93
Unrecognized assets	-	-
Reimbursement rights	-	-
<b>Net liability/(asset) recognized in Balance Sheet</b>	82.34	63.93
Calculation of Unrecognized assets is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Unrecognized assets as of 01/04	-	-
Change in unrecognized assets	-	-
Interests on unrecognized assets (share of interest income on plan assets)	-	-
Unrecognized assets as of 31/03	-	-

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(Company Secretary)  
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*Deepak Kumar Jha*

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(Chief Financial Officer)



Calculation of Employee Benefit Cost is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Current Service Cost	13.50	8.51
Net Interest on net DBO	4.45	3.30
Past Service Cost	-	-
The effect of any curtailment or settlement	-	-
Interests on unrecognized asset (share of interest income on plan assets)	-	-
Actuarial (gains)/losses	4.77	8.62
(Excess)/insufficient return on plan assets (excl. interest income)	-	-
Cost/(return) on reimbursement rights	-	-
<b>Employee benefit cost of the period</b>	<b>22.72</b>	<b>20.43</b>
Actual return on plan assets	-	-
Calculation of Movements in net liability/(assets) is summarised below:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Opening balance- Net liability/(assets)	63.93	46.43
Mov. in increase/(decrease) in scope of consolidation	-	-
Mov. in benefits paid	-	-
Mov. in contributions by the employer	(4.31)	(2.93)
Mov. in contributions by the plan participants	-	-
Mov. in reimbursement rights	-	-
Expenses/(income) recognized in income statement	22.72	20.43
<b>Net Liability/(assets) - Status</b>	<b>82.34</b>	<b>63.93</b>
The principal actuarial assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
Discount Rate current year(%)	6.95%	7.20%
Expected rate for salary increases(%)	7.00%	7.00%
Pension trend(%)	-	-
Number of insured employees	144	99
Number of insured retired persons	-	-
Number of defined contribution plans	-	-
Number of defined benefit plans	1	1
thereof number of defined benefit funded	-	-
thereof number of defined benefit unfunded	1	1
Weighted average duration of the defined benefit plan(in years)	14.95	15.54
<b>Annual Comparison</b>		
	Amount (₹) As At 31.03.2024	Amount (₹) As At 31.03.2023
<u>In absolute terms:</u>		
Defined Benefit Obligation(DBO)	82.34	63.93
Fair Value of plan Assets	-	-
Asset ceiling	-	-
<b>Net Funded Status</b>	<b>82.34</b>	<b>63.93</b>

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*Gaurav Goel*

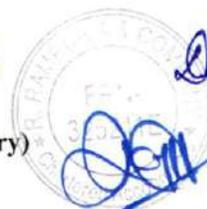
Gaurav Goel  
Managing Director  
DIN- 00432340

*Shweta Goel*

Shweta Goel  
Whole Time Director  
DIN- 00434584

*Priyanka Baid*

Priyanka Baid  
(Company Secretary)  
M. No. A37950



*Deepak Kumar Jha*

Deepak Kumar Jha  
(Chief Financial Officer)

**2.23 FINANCIAL COSTS****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
Interest on Cash Credit	564.45	358.72
Interest on Car Loan	0.25	0.06
Interest on Delayed payment	0.04	0.25
Interest on Loan from Bodies Corporates	269.78	203.25
Forex/Exim Related Charges	51.76	4.82
Processing Fee	20.48	33.24
	<b>906.78</b>	<b>600.33</b>

**2.24 OTHER EXPENSES****(₹ in Lakhs)**

	Amount (₹) for the Year Ended 31.03.2024	Amount (₹) for the Year Ended 31.03.2023
Bank Charges	40.29	31.42
Business Promotion	56.15	63.76
Commission	905.54	735.16
Carriage Inward	8.02	9.16
Carriage Outward	25.00	24.88
Courier Charges	56.41	49.52
Credit Card Expenses	10.52	6.52
Clearing and Forwarding Expenses	25.60	5.89
Delivery Charges	20.38	28.89
Electricity Charges	22.39	18.63
General Expenses	17.78	9.63
Insurance Charges	10.82	5.99
Stock Exchange Compliance Charges	9.64	-
IPO Expenses	-	37.88
Legal, Professional & Consultancy Charges	34.70	32.53
Loss on Sale of Fixed Assets	0.08	1.48
Motor Car up keep	6.09	9.97
Online Selling Charges	120.56	56.68
Packing Charges	14.57	9.14
Prior Period Expenses	3.77	1.41
Printing & Stationery	4.62	3.85
Repairs & Maintenance	101.54	100.96
Receipt of Marketing Service	1.60	1.60
Rent	203.81	171.37
Scheme payout given	38.33	249.03
Telephone & Internet Charges	3.56	3.29
Travelling & Conveyance	28.76	26.63
Shipping Charges	-	3.34
Statutory Assessment and Interest Paid	23.18	44.71
Internal Audit Fees	3.60	3.60
Auditors' Remuneration		
- Audit Fees	7.80	7.60
- Other Capacity	-	1.00
Other Administrative Expenses	13.12	25.55
	<b>1,818.22</b>	<b>1,781.07</b>

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED

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Whole Time Director  
DIN- 00434584

*Priyanka Baid*

Priyanka Baid  
(Company Secretary)  
M. No. A37950



*Deepak Kumar Jha*

Deepak Kumar Jha  
(Chief Financial Officer)

## 2.25 Contingent Liability not provided for in respect of Claims not acknowledged as debt by the Company:

1. The Company had received an assessment order cum demand notice from Assessing Officer of Income Tax Act, 1961 vide Letter no. ITBA/COM/F/17/2019-20/1021886628(1), dated 07.12.2019 for sum of ₹ 45.74 lakhs under assessment 143(3)/147 for the period 2012-13. The Company had filled Appeal to the Commissioner of Income Tax as on 06.01.2020 having Acknowledgement No. 287976381060120 the same is still pending.
2. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082714, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 28.94 lakhs being towards Tax Payable and ₹ 5.86 lakhs towards interest thereon and ₹ 28.94 lakhs towards Penalty for the period from December 2019 to March 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Laibility i.e ₹ 2,89 Lacs and the same is still pending.
3. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082790, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 38.66 lakhs being towards Tax Payable and ₹ 4.45 lakhs towards interest thereon and ₹ 38.66 lakhs towards Penalty for the period from April 2020 to July 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Laibility i.e ₹ 3,86 Lacs and the same is still pending.
4. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0712231639739, dated 28.12.2023 for incorrect admissibility of Output Tax and Input tax credit of tax paid or deemed to have been paid for sum of ₹ 20.86 lakhs being towards Tax Payable and ₹ 20.86 lakhs towards interest thereon and ₹ 2.08 lakhs towards Penalty for the period from July 2017 to March 2018. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 04.03.2024 and deposited 10% of Tax Laibility i.e ₹ 2.08 Lacs and the same is still pending.
5. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. 17930 dated 28.02.2020 for the sum of ₹ 170.58 lakhs towards tax component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 18.03.2021 and Highcourt stayed the demand order dated 22.03.2021.
6. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no.80696 dated 17.12.2020 for the sum of ₹ 42.65 lakhs towards penalty component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 22.04.2021 and Highcourt stayed the demand order dated 26.04.2021.
7. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. CST/36970508396/16-17 dated 28.12.2020 for the sum of ₹ 43.23 lakhs for the period 2016-17. Demand notice in form CST VIII is issued for this case. Having regard to the order dated 15-05-2020 in I.A.No.1 of 2020 in W.P.No. 6819 of 2020, there has been an interim stay.
8. Company had received a show cause cum demand notice from Assistant Commissioner, Provident Fund, (Ministry of Labour, Govt of India) vide refrence no. R-NE/WB/44474/CC-III/08, dated 27.12.2007 for sum of ₹ 3.2 lakhs being ₹ 2.47 lakhs towards assessed PF dues and ₹ 0.56 lakhs towards interest thereon for the period from December 2004 to February 2007. The Company has taken stay order from Calcutta High Court vide there case no. W.P. 25860 (W) of 2008 dated 19.12.2008. No further action in this case from department side is reported by the managment on the said stay order, neither is the same reported to have been dropped by the department.
9. The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act,2012 vide Case no. 2016-2017/58/04/E/5 And Memo No:1224 ,dated 21.06.2019 for the period 01.04.2016 to 31.03.2017 for sum of ₹ 2.51 lakhs as tax component, ₹ 1.39 Lakhs for interest and ₹ 0.24 Lakhs for late fees. The Same is still pending.

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED



Gaurav Goel  
Managing Director  
DIN- 00432340



Shweta Goel  
Whole Time Director  
DIN- 00434584



Priyanka Baid  
(Company Secretary)  
M. No. A37950



Deepak Kumar Jha  
(Chief Financial Officer)



10. The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act, 2012 vide Case no. 2017-2018/58/04/E/7 and Memo No:145 ,dated 10.06.2020 for the period 01.04.2017 to 10.06.2017 for sum of ₹ 2.96 lakhs as tax component, ₹ 1.88 lakhs for interest and ₹ 0.095 lakhs for late fees. The same is still pending.

11. The Company had received an order under Goods and Service Tax Act, 2017 vide order no. ZD070222008461Z, dated 10.02.2022 for mismatch in Output Gst in GSTR 1 and GSTR 3B for sum of ₹ 3.86 Crore being towards Tax Payable from April 2021 to December 2021. Against this order the Company had filled Form GST ASMT-11 (Reply to notice issued under section 61 intimating discrepancies in the return) as on 14.02.2022 and the same is still pending.

## 2.26 EARNING PER SHARE

(₹ in Lakhs)

Basic earning per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares.

Diluted earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by weighted average number of equity shares considering the effects of all dilutive potential equity shares.

<u>Particulars</u>	<b>31st March 2024</b>	<b>31st March 2023</b>
Net Profit available to Equity Share holders (₹) (A)	809.62	351.31
No.of Equity Share (B)	1,71,04,014.00	1,71,04,014.00
Earning Per Share -Basic (₹) [(A)/(C)]	4.73	2.05
Earning Per Share -Diluted (₹) [(A)/(C)]	4.73	2.05
Nominal Value of Shares	10.00	10.00

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED



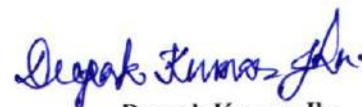
**Gaurav Goel**  
Managing Director  
DIN- 00432340



**Shweta Goel**  
Whole Time Director  
DIN- 00434584



**Priyanka Baid**  
(Company Secretary)  
M. No. A37950



**Deepak Kumar Jha**  
(Chief Financial Officer)



**2.27 RELATED PARTY DISCLOSURES(AS-18)**

**(₹ in Lakhs)**

As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules 2006, the disclosures of transactions with the related party as defined in AS-18 are given below:

(A) Related Parties:

(i) Key Management Personnel:

- Gaurav Goel
- Shweta Goel
- Rakesh Kumar Goel
- Deepak Kumar Jha
- Priyanka Baid
- Sundeep Mishra
- Ankur Bhutani
- Dinesh Kumar Arya
- Nilkamal Samanta
- Vinita Saraf

(ii) Enterprise/ Persons over which any person described in above is able to exercise significant influence

- Himadri Dealcom Pvt Ltd
- Logica System & Pheripherals Pvt Ltd
- Nirwan Logica Pvt Ltd
- Sonartari Tradelink Pvt Ltd
- Kalpaturu Tradevin Pvt Ltd

(B) Related Party Transaction for the year ended 31.03.2024.

Name and volume of the transaction of the Company during the year, with the above Related Party are as follows :

Nature of transaction	Name	Amount o/s at the beginning of the year (₹)	Dr.	Cr.	Amount o/s at year end(₹)
Director's Remuneration	Gaurav Goel	0.62 (Cr.)	45.28	47.54	2.88 (Cr.)
Rent	Gaurav Goel	NIL	33.66	38.88	5.22 (Cr.)
Loan	Gaurav Goel	NIL	15.17	15.17	NIL
Director's Remuneration	Shweta Goel	16.64 (Cr.)	56.22	43.12	3.54 (Cr.)
Rent	Shweta Goel	6.48 (Cr.)	40.14	38.88	5.22 (Cr.)
Remuneration to KMP	Deepak Kumar Jha	1.64 (Cr.)	12.88	12.02	0.79 (Cr.)
Remuneration to KMP	Priyanka Baid	0.45 (Cr.)	6.78	6.89	0.56 (Cr.)
Remuneration to KMP	Sundeep Mishra	2.57 (Cr.)	15.31	12.93	0.19 (Cr.)
Remuneration to KMP	Ankur Bhurtani	NIL	15.85	16.69	0.84 (Cr.)
Sitting Fees	Vinita Saraf	0.09 (Cr.)	0.41	0.41	0.09 (Cr.)
Sitting Fees	Nilkamal Samanta	0.09 (Cr.)	0.77	0.68	NIL
Sitting Fees	Dinesh Kumar Arya	0.09 (Cr.)	2.22	2.13	NIL
Purchase / Trade Payables	Himadri Dealcom Pvt Ltd	36.87 (Dr.)	1,844.01	1,859.78	21.10 (Dr.)
Sale / Trade Receivable	Himadri Dealcom Pvt Ltd	35.32 (Dr)	155.95	191.27	NIL
Purchase / Trade Payables	Nirwan Logica Pvt Ltd	15.21 (Dr.)	24.34	0.11	9.01 (Dr.)
Sale / Trade Receivable	Nirwan Logica Pvt Ltd	2.49 (Dr.)	-	-	2.49 (Dr.)
Sale / Trade Receivable	Logica Systems & Pheripherals Pvt Ltd	46.10 (Dr.)	532.40	498.82	79.68 (Dr.)
Purchase / Trade Payables	Logica Systems & Pheripherals Pvt Ltd	26.24 (Cr.)	1,229.81	1,226.18	22.61 (Cr.)
Rent Income	Logica Systems & Pheripherals Pvt Ltd	0.47 (Dr.)	2.83	3.30	NIL
Reimbursement A/c	Logica Systems & Pheripherals Pvt Ltd	20.55 (Cr)	153.93	174.48	NIL
Reimbursement A/c	Kalpaturu Tradevin Pvt Ltd	NIL	0.16	0.16	NIL
Purchase / Trade Payables	Sonartari Tradelink Pvt Ltd	80.60 (Cr.)	2,440.97	2,380.44	20.21 (Cr.)
Sale / Trade Receivable	Sonartari Tradelink Pvt Ltd	66.80 (Dr.)	265.21	176.45	155.56 (Dr.)

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FOR LOGICA INFOWAY LIMITED

*Gaurav Goel*  
Gaurav Goel  
Managing Director  
DIN- 00432340

*Shweta Goel*  
Shweta Goel  
Whole Time Director  
DIN- 00434584

*Priyanka Baid*  
Priyanka Baid  
(Company Secretary)  
M. No. A37950



*Deepak Kumar Jha*  
Deepak Kumar Jha  
(Chief Financial Officer)

Related Party Transaction for the year ended 31.03.2023

Name and volume of the transaction of the Company during the year, with the above Related Party are as follows :

Nature of transaction	Name	Amount o/s at the beginning of the year (₹)	Dr.	Cr.	Amount o/s at year end(₹)
Director's Remuneration	Gaurav Goel	4.14 (CR)	47.76	44.24	0.62 (Cr.)
Sale / Trade Receivable	Gaurav Goel	NIL	0.07	0.07	NIL
Rent	Gaurav Goel	NIL	36.18	36.18	NIL
Loan	Gaurav Goel	NIL	5.06	5.06	NIL
Offer For Sale	Gaurav Goel	NIL	99.90	99.90	NIL
Director's Remuneration	Shweta Goel	NIL	23.55	40.19	16.64 (Cr.)
Rent	Shweta Goel	NIL	65.40	71.88	6.48 (Cr.)
Offer For Sale	Shweta Goel	NIL	99.90	99.90	NIL
Remuneration to KMP	Deepak Kumar Jha	1.16 (Cr.)	10.27	10.75	1.65 (Cr.)
Remuneration to KMP	Shilu Kumari	NIL	0.84	0.84	NIL
Remuneration to KMP	Priyanka Baid	NIL	2.56	2.11	0.45 (Cr.)
Remuneration to KMP	Sundeep Mishra	1.53 (Cr.)	13.40	14.44	2.57 (Cr.)
Sitting Fees	Vinita Saraf	NIL	0.50	0.41	0.09 (Cr.)
Sitting Fees	Nilkamal Samanta	NIL	0.60	0.51	0.09 (Cr.)
Sitting Fees	Dinesh Kumar Arya	NIL	1.00	0.91	0.09 (Cr.)
Purchase / Trade Payables	Himadri Dealcom Pvt Ltd	70.52 (Dr.)	5,240.90	5,274.54	36.87 (Dr.)
Sale / Trade Receivable	Himadri Dealcom Pvt Ltd	16.80 (Dr)	518.78	500.25	35.32 (Dr)
Purchase / Trade Payables	Nirwan Logica Pvt Ltd	3.41 (Cr.)	177.41	158.79	15.21 (Dr.)
Sale / Trade Receivable	Nirwan Logica Pvt Ltd	1.83 (Dr.)	1.57	0.92	2.49 (Dr.)
Sale / Trade Receivable	Logica Systems & Pheripherals Pvt Ltd	142.20 (Dr.)	586.16	682.27	46.10 (Dr.)
Purchase / Trade Payables	Logica Systems & Pheripherals Pvt Ltd	36.87 (Dr.)	1,558.57	1,621.68	26.24 (Cr.)
Rent Income	Logica Systems & Pheripherals Pvt Ltd	NIL	4.48	4.01	0.47 (Dr.)
Reimbursement A/c	Logica Systems & Pheripherals Pvt Ltd	NIL	98.50	119.05	20.55 (Cr)
Reimbursement A/c	Kalpaturu Tradevin Pvt Ltd	NIL	0.06	0.06	NIL
Purchase / Trade Payables	Sonartari Tradelink Pvt Ltd	2.53 (Dr.)	4,791.85	4,874.98	80.60 (Cr.)
Sale / Trade Receivable	Sonartari Tradelink Pvt Ltd	20.66 (Cr.)	565.09	477.63	66.80 (Dr.)

## 2.28 SEGMENT REPORTING :

The company is engaged primarily in the business of trading in Computers, Laptops, Mobiles, Computer Parts & Accessories etc and accordingly there are no separate reportable segments as per Accounting Standards (AS) 17 'Segment Reporting'.

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED

*Gaurav Goel*

Gaurav Goel  
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DIN- 00432340

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*Priyanka Baid*

Priyanka Baid  
(Company Secretary)  
M. No. A37950

*Deepak Kumar Jha*

Deepak Kumar Jha  
(Chief Financial Officer)



**2.29 RATIOS :**

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.25	1.45	-13.72%	N.A.
Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.76	1.20	46.56%	See Note 2.29.1
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	0.17	0.16	9.62%	N.A.
Return on Equity Ratio (%)	Profit after Tax	Average Shareholder's Equity	13.21%	6.61%	100.01%	See Note 2.29.2
Inventory Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Inventory	14.35	12.64	13.56%	N.A.
Trade Receivables Turnover Ratio (in times)	Sales (Revenue from Operations)	Average Trade Receivable	14.28	12.44	14.74%	N.A.
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	29.26	23.56	24.19%	N.A.
Net Capital Turnover Ratio (in times)	Sales (Revenue from Operations)	Working Capital	27.69	16.33	69.62%	N.A.
Net Profit Ratio (%)	Profit after Tax	Total Income	0.76%	0.50%	52.60%	See Note 2.29.3
Return on Capital Employed (%)	Earning before Interest and Tax	Capital Employed	31.41%	18.72%	67.85%	See Note 2.29.4
Return on Investment (%)	Profit after Tax	Cost of Investment	N.A.	N.A.	N.A.	N.A.

**Note 2.29.1**

**Debt Equity Ratio:** The company has availed a new Cash Credit Facility from ICICI Bank Limited during the year along with additional channel financing facilities from the same bank for the purchase of Inventory from various parties and because of this reason there is a variance in Debt Equity Ratio.

**Note 2.29.2**

**Return on Equity Ratio:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Return on Equity ratio. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

**Note 2.29.3**

**Net Profit Ratio:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Net Profit Ratio. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

**Note 2.29.4**

**Return on Capital Employed:** The growth in supplier incentives has demonstrably improved the company's financial performance by boosting net profit and consequently, the Return on Capital Employed. This positive variance indicates a potentially successful strategy in supplier negotiations and cost management.

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FOR LOGICA INFOWAY LIMITED

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*Priyanka Baid*  
Priyanka Baid  
(Company Secretary)  
M. No. A37950

*Deepak Kumar Jha*  
Deepak Kumar Jha  
(Chief Financial Officer)



**2.30 RECONCILIATION OF QUARTERLY RETURN FILED BY COMPANY TO THE BANK AND BOOKS OF ACCOUNTS**

(₹ in Lakhs)

Quarter	Particulars	Amount as per Statement provided to bank(A)	Amount as per Book (B)	Difference (A-B)	Reason
Q1	Trade Receivables (Less than 90 days)	5,382.00	4,079.79	1,302.21	See Note 2.30.1
	Trade Receivables (More than 90 days)	477.00	1,602.68	-1,125.68	
	Trade Payables	3,678.00	4,497.83	-819.83	
	Stock	7,258.00	7,539.92	-281.92	
	Total Revenue	20,106.00	20,361.30	-255.30	
Q2	Trade Receivables (Less than 90 days)	6,021.00	5,886.56	134.44	See Note 2.30.1
	Trade Receivables (More than 90 days)	361.00	834.58	-473.58	
	Trade Payables	3,232.00	3,325.80	-93.80	
	Stock	7,707.00	7,772.14	-65.14	
	Total Revenue	49,726.00	50,720.63	-994.63	
Q3	Trade Receivables (Less than 90 days)	5,760.00	4,674.33	1,085.67	See Note 2.30.1
	Trade Receivables (More than 90 days)	665.00	2,383.54	-1,718.54	
	Trade Payables	3,443.00	3,656.15	-213.15	
	Stock	8,210.00	8,205.98	4.02	
	Total Revenue	74,314.00	76,034.57	-1,720.57	
Q4	Trade Receivables (Less than 90 days)	7,403.00	7,290.74	112.26	See Note 2.30.1
	Trade Receivables (More than 90 days)	131.00	787.97	-656.97	
	Trade Payables	3,817.00	4,189.91	-372.91	
	Stock	9,291.00	9,288.77	2.23	
	Total Revenue	1,03,792.00	1,06,423.69	-2,631.69	

**Note 2.30.1**

Final data was not available with the Company regarding the business done through the E-Commerce business partner at the time of submitting the DP statement to the bank. The Revenue and trade receivables from the E-Commerce business and the stock supplied through them for the purpose of DP statement were calculated by the Company on the basis of data available at that time, however the final data received later on from the E-Commerce business partner on basis of which the books of accounts are reconciled and updated accordingly, because of which the actual figures as per books of accounts and as per the DP statements vary.

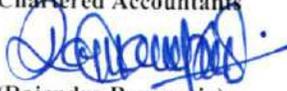
**2.31 Additional Regulatory Information**

Relationship with Struck off Companies			
Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Aaroha Greentech Private Limited	Sales/Trade Receivables	NIL	None

In terms of our attached report of even date.

CIN: L30007WB1995PLC073218  
FOR LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered Accountants

  
(Rajendra Rampuria)

Partner  
M. No. 108771  
FRNo. 325211E

Place : Kolkata  
Date : 30/05/2024



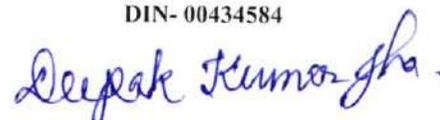


Gaurav Goel  
Managing Director  
DIN- 00432340

  
Priyanka Baid  
(Company Secretary)  
M. No. A37950



Shweta Goel  
Whole Time Director  
DIN- 00434584

  
Deepak Kumar Jha  
(Chief Financial Officer)