



**EASTERN LOGICA INFOWAY LTD.**

HEAD OFFICE:  
2, Saklat Place, 1st Floor  
Kolkata - 700 072  
☎ +91 33 4058 0000  
DELHI OFFICE:  
2nd Floor, Bearing No. 78,  
Block - A, Phase-II,  
Okhla Industrial Area,  
New Delhi - 110 020  
☎ +91 11 43035417  
✉ info@easternlogica.com  
web:www.easternlogica.com  
CIN:U30007WB1995PLC073218

May 30<sup>th</sup>, 2023

**BSE Limited**

Corporate Relationship Department,  
2nd Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai – 400 001

Scrip code- 543746

**Subject: Outcome of Board Meeting of Eastern Logica Infoway Limited -30th May 2023**

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI Listing Regulations, 2015, we enclose the following statements for the half year and year ended 31 March 2023, which were approved and taken on record at the meeting of the Board of Directors held today, i.e. 30<sup>th</sup> May, 2023:

- Statement of Audited Standalone Financial Results for the Half year and year ended 31<sup>st</sup> March 2023 along with Audit Report;
- Appointment of SCM Associates, Chartered Accountants (FRN: 314173E), as Internal Auditors of the Company for the F.Y. 2023-24 and 2024-25.
- Appointment of M/s. Vaskar Das & Associates., Practicing Company Secretaries as Secretarial Auditors for the F.Y. 2023-24.
- Internal Audit Report for the year ended 31/03/2023
- Secretarial Audit Report for the year ended 31/03/2023
- Other items approved as per agenda of the meeting.

The Audited Financial Results set out in compliance with Indian Accounting Standards for the Half Year and Year ended March 31, 2023, duly approved by the Board of Directors of the Company together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The disclosure pursuant to point b & c of Regulation 30 read with Schedule 111 of SEBI (LODR) Regulations, 2015 is enclosed as Annexure A & Annexure B.

The Board Meeting commenced at 06:00 P.M. and concluded at 06:40 P.M. The aforesaid results are also being disseminated on Company's website at www.easternlogica.com

We request you to kindly take the same on record.

Thanking you.

Yours truly

For **EASTERN LOGICA INFOWAY LIMITED**

**PRIYANKA BAID**

**Company Secretary & Compliance Officer**



**ANNEXURE A**

<b>Sl No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1	Reason for change	Appointment
2	Date of appointment	May 30th 2023
3	Brief profile	M/s. SCM Associates, Chartered Accountants (FRN: 314173E). Firm has expertise in the various fields of professional services include Auditing & Assurance, Tax & Regulatory Services, Business Advisory, Accounting & Business Support, etc.
4	Term of Appointment	For F.Y. 2023-24
5	Disclosure of Relationship between Directors	None



**ANNEXURE B**

Sl No.	Particulars	Disclosures
1	Reason for change	Appointment
2	Date of appointment	May 30th 2023
3	Brief profile	M/s. Vaskar Das & Associates. is a Company Secretary Firm (Membership No. 9311, COP No. 4467) based out of Kolkata.
4	Term of Appointment	For F.Y. 2023-24
5	Disclosure of Relationship between Directors	None





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May 30<sup>th</sup>, 2023

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**Ref: Declaration pursuant to Regulation 33 of the Securities and Exchange Board Of India (LODR) Regulations, 2015**

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the 'Auditors Report for the financial year ended as on March 31, 2023 contains unmodified opinion for "Standalone Financial Statements" as provided under the Independent Auditors' Report which is attached herewith for your reference.

We request you to kindly take the same on record.

Thanking you.

Yours truly

For **EASTERN LOGICA INFOWAY LIMITED**

*Deepak Kumar Jha*

**Deepak Kumar Jha**  
Chief Financial Officer





# R. RAMPURIA & COMPANY

Chartered Accountants

## Independent Auditor's Report

To,  
The Board of Directors,  
Eastern Logica Infoway Limited

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

#### Opinion:

We have audited the accompanying standalone financial results of **Eastern Logica Infoway Limited (the "Company")** for the year ended on March 31, 2023 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2023.

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

#### Management and Board of Directors Responsibilities for the Standalone Financial Results:

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit/loss and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing

#### Registered Office:

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# R. RAMPURIA & COMPANY

Chartered Accountants

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

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

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results:**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 it 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 the Statement.

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

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

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# R. RAMPURIA & COMPANY

Chartered Accountants

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

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

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

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

## Other Matters:

The figures for the half year ended March 31, 2023 as reported in the statement are the balancing figure between the audited figures in respect of the full financial year and the unpublished year to date figures up to the end of the first half year of the current financial year. Also, the figures for the half year ended September 30, 2022 & March 31, 2022 have been prepared by the management by exercising the necessary due diligence that the financial results for these periods provides a true and fair view of company affairs and are not subjected to the audit.

The financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 30, 2023.

Our Opinion is not modified in respect to above matters.

For **R RAMPURIA & COMPANY,**

Chartered Accountants

FRN: 325211E

(CA Rajendra Rampuria)

(Partner)

Membership Number: 108771

Date: 30/05/2023

Place: Kolkata

UDIN: 23108771BGTZDS6962



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**EASTERN LOGICA INFOWAY LTD.**

CIN : U30007WB1995PLC073218

REGISTERED ADDRESS : 2 SAKLAT PLACE 1ST FLOOR KOLKATA WEST BENGAL - 700072

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2023**

(₹ in Lakhs, except as stated)

S.No	Particulars	Half Year Ended			Year Ended	
		31.03.2023 (Audited) (Refer note 6)	30.09.2022 (Unaudited) (Refer note 6)	31.03.2022 (Unaudited) (Refer note 6)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A</b>	<b>INCOME</b>					
(i)	Gross revenue from sale of goods and products	38,879.11	30,335.06	33,780.43	69,214.17	61,195.61
(ii)	Other Operative Income	507.80	745.77	291.44	1,253.57	550.50
1	Revenue from Operation (i)+(ii)	39,386.91	31,080.83	34,071.87	70,467.74	61,746.12
2	Other Income	54.11	26.24	70.20	80.35	89.39
	<b>Total Income (1+2)</b>	<b>39,441.02</b>	<b>31,107.07</b>	<b>34,142.07</b>	<b>70,548.09</b>	<b>61,835.50</b>
<b>B</b>	<b>EXPENSES</b>					
3	Purchase of Stock-in-Trade	37,878.74	29,104.12	33,953.76	66,982.85	60,229.61
4	Changes in inventories of Stock-in-Trade	(122.88)	177.86	(1,536.50)	54.98	(1,579.87)
5	Employee benefit expense	303.02	314.56	352.48	617.59	629.37
6	Finance costs	334.38	251.53	228.25	585.91	444.48
7	Depreciation and amortization expense	9.68	9.28	12.79	18.96	24.08
8	Other expenses	744.18	1,051.31	940.70	1,795.49	1,749.13
	<b>Total Expenses (3+8)</b>	<b>39,147.12</b>	<b>30,908.66</b>	<b>33,951.48</b>	<b>70,055.78</b>	<b>61,496.80</b>
9	Profit before exceptional and extraordinary items and tax	293.90	198.41	190.59	492.31	338.71
10	Exceptional Items	-	-	-	-	-
11	Profit before extraordinary items and tax	293.90	198.41	190.59	492.31	338.71
12	Extraordinary Items	-	-	-	-	-
13	Profit before tax	293.90	198.41	190.59	492.31	338.71
14	<b>Tax expense/(Benefit):</b>					
a)	Current tax	75.94	56.95	51.64	132.90	98.75
b)	Deferred tax (Net)	(0.54)	8.64	(7.44)	8.10	(11.15)
15	Net Tax Expense/(Benefit) (a+b)	75.40	65.59	44.20	141.00	87.60
16	Profit/(Loss) for the period	218.50	132.82	146.39	351.31	251.11
17	Paid up Equity Share Capital (Face value of ₹10 each)	285.07	218.65	218.65	285.07	218.65
18	Earning per equity share:					
	(1) Basic	12.81	6.07	6.69	18.88	11.65
	(2) Diluted	12.81	6.07	6.69	18.88	11.65

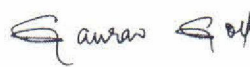
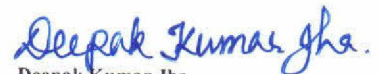
In terms of our attached report of even date.

FOR EASTERN LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered AccountantsRajendra Rampuria)  
Partner  
M. No. 108771  
FRNo. 325211E

Place : Kolkata

Date: 30/05/2023

Gaurav Goel  
Director  
DIN- 00432340Priyanka Baid  
(Company Secretary)  
M. No. A37950Shweta Goel  
Director  
DIN- 00434584Deepak Kumar Jha  
(Chief Financial Officer)



**EASTERN LOGICA INFOWAY LTD.**


CIN : U30007WB1995PLC073218

**REGISTERED ADDRESS : 2 SAKLAT PLACE 1ST FLOOR KOLKATA WEST BENGAL - 700072****AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023****(₹ in Lakhs, except as stated)**

Particulars	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Share Capital	285.07	218.65
Reserves and Surplus	5,033.46	3,254.12
<b>Non-Current Liabilities</b>		
Long-term borrowings	379.84	584.12
Other Long-term Liabilities	62.71	45.42
<b>Current Liabilities</b>		
Short-term borrowings	6,011.01	5,383.41
Trade payables		
a) total outstanding dues of micro enterprises and small enterprises; and	7.66	6.09
b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,038.25	2,633.95
Other current liabilities	460.17	439.20
Short-term provisions	132.89	98.75
<b>Total</b>	<b>15,411.06</b>	<b>12,663.71</b>
<b>II. Assets</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment and Intangible Assets		
Property, Plant & Equipment	47.72	55.98
Non-current investments	207.52	207.52
Deferred tax assets (net)	25.06	33.17
Other non-current assets	1,164.69	892.24
<b>Current assets</b>		
Inventories	5,547.83	5,602.81
Trade receivables	6,831.28	4,496.68
Cash and cash equivalents	47.22	85.50
Short-term loans and advances	203.89	251.75
Other current assets	1,335.85	1,038.08
<b>Total</b>	<b>15,411.06</b>	<b>12,663.71</b>

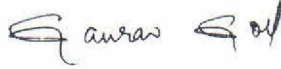

In terms of our attached report of even date.

FOR EASTERN LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered Accountants  
(Rajendra Rampuria)  
Partner  
M. No. 108771  
FRNo. 325211E

Place : Kolkata

Date : 30/05/2023

Gaurav Goel  
Director  
DIN- 00432340  
Priyanka Baid  
(Company Secretary)  
M. No. A37950Shweta Goel  
Director  
DIN- 00434584  
Deepak Kumar Jha  
(Chief Financial Officer)

**EASTERN LOGICA INFOWAY LTD.**

CIN : U30007WB1995PLC073218

REGISTERED ADDRESS : 2 SAKLAT PLACE 1ST FLOOR KOLKATA WEST BENGAL - 700072

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2023

(₹ in Lakhs, except as stated)

Particulars	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
<b>A. Cash Flow from Operating Activity</b>		
Profit/(Loss) before Tax and Extraordinary Item	492.31	338.71
Add/ (Deduct) : Adjustment For :		
Depreciation	18.96	24.08
Provision for Gratuity	17.29	45.42
Interest Paid	585.91	444.48
Interest Received	(39.28)	(37.86)
Operating Profit before Change in Working Capital	1,075.19	814.83
Adjustment for :		
Trade Receivables	(2,334.60)	160.38
Inventories	54.98	(1,579.87)
Short Term Loans and Advances	47.93	(105.60)
Other Current Assets	(297.77)	(434.69)
Short Term Borrowing	627.61	1,751.01
Trade Payables	405.86	225.86
Other Current Liabilities	20.97	201.08
Cash Generated from Operation	(399.83)	1,033.00
Taxes Paid (net of Refunds)	(281.13)	(123.35)
Net Cash Flow Generated from Operating Activity	(680.97)	909.66
<b>B. Cash Flow from Investing Activity</b>		
Purchase of Property Plant and Equipment	(12.25)	(16.43)
Sale of Property Plant and Equipment	1.55	-
Investment in Fixed Deposits	(16.44)	(103.62)
Security Deposit Paid/Received	(73.70)	(4.52)
Investment in Mutual Fund	-	(200.00)
Interest Received	39.28	37.86
Net Cash Used in Investing Activity	(61.56)	(286.73)
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares	1,494.45	58.94
Interest Paid	(585.91)	(444.48)
Repayment of Long Term Borrowings	(194.30)	(207.20)
Proceeds from Long Term Borrowings	(10.00)	10.00
Net Cash Used from Financing Activity	704.24	(582.74)
Net Increase/(Decrease) in Cash & Cash Equivalents	(38.28)	40.20
Opening Balance of Cash & Cash Equivalents	85.50	45.30
Closing Balance of Cash & Cash Equivalents	47.22	85.50

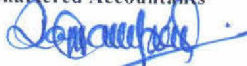
## CLOSING BALANCE OF CASH AND CASH EQUIVALENTS COMPRISE:

Balances with bank	39.47	0.11
Cash on hand	7.75	85.39
<b>TOTAL</b>	<b>47.22</b>	<b>85.50</b>

The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 "Cash Flow Statement" notified in the companies (Accounting Standards) Rules, 2006

In terms of our attached report of even date.

FOR EASTERN LOGICA INFOWAY LIMITED

For R Rampuria & Company  
Chartered Accountants

(Rajendra Rampuria)

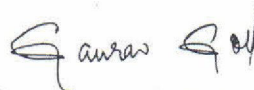
Partner

M. No. 108771

FRNo. 325211E

Place : Kolkata

Date : 30/05/2023

Gaurav Goel  
Director  
DIN- 00432340Priyanka Baid  
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**REGISTERED ADDRESS : 2 SAKLAT PLACE 1ST FLOOR KOLKATA WEST BENGAL - 700072**

**NOTES TO THE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2023**

1. The above financial results of the company have been prepared in accordance with Accounting Standard ("AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant rules amended thereafter and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended. The financial results of the company have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on May 30, 2023. The above results has also been subjected to audit by statutory auditors of the company.
2. During the year ended March 31, 2023, the company completed its Initial Public Offer (IPO) of 7,53,000 Equity Shares of Face Value of INR 10/- each at issue price of INR 225/- per equity shares comprising of a fresh offer of 6,64,200 equity share and an offer for sale of 88,800 equity shares by the selling shareholders. Equity Shares of the Company got listed on January 17, 2023 on the BSE SME platform of the Bombay Stock Exchange.
3. As per the MCA notification dated 16th February 2015, companies whose shares are listed on SME Exchanges as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009, are exempted from the compulsory requirements of adoption of Indian Accounting Standards ("Ind AS").
4. The Company is primarily engaged in trading in Computers, Laptops, Mobiles, Computers Parts, & Accessories etc. Accordingly, there are no separate reportable segments as per AS 17 "Segment Reporting"
5. With a view to conserving resources, the Board of Directors do not propose to recommend payment of any Dividend for the year under review.
6. Figures of the half year ended March 31, 2023 are the balancing Figure between audited Figures for the full financial year and the unpublished year to date Figure upto the half year of the financial year. The figures for half year ended September 30, 2022 and March 31, 2022 have been prepared by the management by exercising the necessary due diligence that financial results for these periods provide a true and fair view of company affairs.
7. Earning per share for the half year ended March 31, 2023, September 30, 2022 and March 31, 2022 has been calculated for half year respectively and not annualised.
8. The previous period figures have been re-grouped / reclassified and EPS restated, wherever considered necessary.

FOR EASTERN 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)

