

**ADJIA TECHNOLOGIES LIMITED  
(FORMERLY ADJIA TECHNOLOGIES PRIVATE LIMITED)**

**5<sup>TH</sup> ANNUAL REPORT**

**FINANCIAL YEAR 2019-20**

**ADJIA TECHNOLOGIES LIMITED**

---

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

**Mr. Mudit Agrawal**                      **Director**  
(DIN: 05357258)

**Mr. Roshan Kumar Rawal**              **Director**  
(DIN: 07371413)

**AUDITORS:**

**JAIN & TALESARA**  
Chartered Accountants,  
Ahmedabad

**REGISTERED OFFICE:**

102, Fairdeal House,  
Opp. Xaviers Ladies Hostel,  
Swastik Char Rasta  
Navrangpura, Ahmedabad-380009

**ADJIA TECHNOLOGIES LIMITED  
(FORMERLY KNOWN AS ADJIA TECHNOLOGIES PRIVATE LIMITED)**

**Address: 102, FAIRDEAL HOUSE, OPP. XAVIERS LADIES HOSTEL SWASTIK CHAR RASTA  
NAVRANGPURA AHMEDABAD 380009.**

**CIN: U74140GJ2015PLC085465**

**Email ID: adjiatechnologiespvtltd@gmail.com**

---

**NOTICE**

**NOTICE** is hereby given that the **05<sup>th</sup> (Fifth) Annual General Meeting of ADJIA TECHNOLOGIES LIMITED** will be held on Thursday, 10<sup>th</sup> December, 2020 at 12:00 P.M. at the Registered Office of the Company situated at 102, Fairdeal House, Opp. Xaviers Ladies Hostel Swastik Char Rasta Navrangpura Ahmedabad 380009 to transact the following business:

**ORDINARY BUSINESS:**

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTOR'S AND AUDITOR'S THEREON.**
- 2. TO REGULARISE THE APPOINTMENT OF MR. ROSHAN RAWAL AS MANAGING DIRECTOR OF THE COMPANY**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Roshan Kumar Rawal (DIN: 08658054) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Managing Director of the Company at a remuneration of Rs. 1,00,000/- (Rupees One Lac) per month.

**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

- 3. TO REGULARISE THE APPOINTMENT OF MR. MUDIT AGARWAL AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Mudit Agrawal (DIN: 05357258) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Whole Time Director of the Company at a remuneration of Rs. 2,000/- (Rupees Two Thousand) per meeting.

**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

- 4. TO REGULARISE THE APPOINTMENT OF MISS. PRITI JADAV AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Miss Priti Jadav (DIN: 08832116) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Whole Time Director of the Company at a sitting fee of Rs. 2,000/- (Rupees Two Thousand) per meeting.

**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

**5. TO APPOINT M/s. JAIN & TALESARA & CO. AS STATUTORY AUDITOR OF THE COMPANY:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s. JAIN & TALESARA.**, Chartered Accountants(Firm Registration No. 152202W) be and are hereby appointed as Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** M/s **JAIN & TALESARA**, Chartered Accountants, Ahmedabad (Firm Registration No. 152202W), be and are hereby appointed as Statutory Auditors of the Company for the period of 5 (Five) financial years from this Annual General Meeting till the conclusion of the 7th Annual General Meeting from conclusion of this AGM, subject to the ratification of their appointment by the members at every annual general meeting on such remuneration as may be fixed by the Board of Directors in consultation with auditor.”

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution.”

**6. TO APPOINT MR. ASHISH AGRAWAL AS INDEPENDENT DIRECTOR**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV, read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of company be and is hereby accorded, to appoint Mr. Ashish Agrawal(DIN: 06904914) as Director (Non-Executive & Independent) on the Board of the Company w.e.f. to hold office, for appointment as an Independent Director to hold office for a term upto consecutive 5 years from the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“**RESOLVED FURTHER THAT** any one of the Directors for the time being be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.”

**7: TO APPOINT MR. RAJNISH PATHAK AS INDEPENDENT DIRECTOR**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV, read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the members of the company be and is hereby accorded, to appoint Mr. Rajnish Pathak (DIN: 08764000) as Director (Non-Executive & Independent) on the Board of the Company w.e.f. date of appointment, for appointment as an Independent Director to hold office for a term upto consecutive 5 years from the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**SPECIAL RESOLUTION: -**

**8: TO APPROVE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY**

“**RESOLVED THAT** pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory

modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME/Startups platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s),the Reserve Bank of India ("RBI") Ministry of Corporate Affairs ("MCA"), the Registrar of Companies (the "RoC") and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" and which term shall include such Committee of Directors constituted/to be constituted for the said purpose), subject to the approval of members of the company in general meeting, consent of Board of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of Rs. 10/- ("Equity Shares"), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto ("ICDR Regulations"), upto 3,00,000 Equity Shares (Three Lacs Equity Shares Only) including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration as may be resolved by members.

**RESOLVED FURTHER THAT** such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

**RESOLVED FURTHER THAT** such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/Investment Institutions/Foreign Institutional Investors/Bodies Corporate/such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue/Offer, Market Maker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/Offer, allotment and utilisation of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

**RESOLVED FURTHER THAT** in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10% of the net issue/offer to public for the purpose of making allotment in minimum lots, in case of oversubscription.

**RESOLVED FURTHER THAT** the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).

**RESOLVED FURTHER THAT** for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorised to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue/Offer, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue/Offer and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue/Offer and Allotment of the Equity Shares.

**RESOLVED FURTHER THAT** for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

**RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

**RESOLVED FURTHER THAT**

- i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue/Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised;
- iii. Details of all unutilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested; and
- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

**RESOLVED FURTHER THAT** the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board may authorize to the Board to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

BY ORDER OF THE BOARD OF DIRECTORS OF  
ADJIA TECHNOLOGIES LIMITED

*Roshan*  
ROSHAN KUMAR RAWAL  
(DIN: 08658054)  
DIRECTOR

**Date:** December 10<sup>TH</sup>, 2020  
**Place:** Ahmedabad

**NOTES:**

(a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

(b) THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

**ADJIA TECHNOLOGIES LIMITED**  
**(FORMERLY KNOWN AS ADJIA TECHNOLOGIES PRIVATE LIMITED)**

**Address: 102, FAIRDEAL HOUSE, OPP. XAVIERS LADIES HOSTEL SWASTIK CHAR RASTA  
NAVRANGPURA AHMEDABAD 380009.**

**CIN: U74140GJ2015PLC085465**

**Email ID: adjiatechnologiespvtltd@gmail.com**

**BOARD'S REPORT**

**Dear Shareholders,**

Your directors have pleasure to present the 5<sup>TH</sup> (Fifth) Annual Report together with the Audited Statement of Accounts of **ADJIA TECHNOLOGIES LIMITED** ("the Company") for the year ended March 31<sup>st</sup>, 2020.

**1. FINANCIAL PERFORMANCE**

A summary of the comparative financial performance of the Company for Financial Year 2019-20 and Assessment Year 2019-20 is presented below :

(Amount in Rs.)

<b>Particulars</b>	<b>Financial Year ended</b>	
	<b><u>31/03/2020</u></b>	<b><u>31/03/2019</u></b>
Revenue from Operations	10,45,343	-
Other Income	-	-
<b>Total Income</b>	<b>10,45,343</b>	<b>-</b>
<b>Total Expenses</b>	<b>7,99,670</b>	<b>15,380</b>
<b>Profit/(loss) before Tax (EBT)</b>	<b>2,45,673</b>	<b>(15,380)</b>
<b>Provision for Income Tax</b>		
(i) Current Tax	(92,928)	-
(ii) Deferred Tax		-
(iii) Tax of Earlier Year		-
<b>Net Profit/(Loss) After Tax</b>	<b>3,38,601</b>	<b>(15,380)</b>

**2. STATE OF THE COMPANY'S AFFAIRS**

The Company has earned a total income of Rs. 10,45,343/- as compared to NIL of the previous year.

Total expenditure for the period ended as at March 31<sup>st</sup>, 2020 amounted to Rs.7,99,670/- as compared to Rs. 15,380/- of the previous year.

The Earning before Tax (EBT) for the year ended March 31<sup>st</sup>, 2020 amounted to Rs.2,45,673 against the profit of Rs. (15,380)/-in the previous Year.

The Profit after Tax for the year ended March 31<sup>st</sup>, 2020 amounted to Rs. 3,38,601/-against the profit of Rs. (15,380)/- in the previous Year.

Your Directors are hopeful to exploit the present resources in an efficient manner and achieve better results in the future through better planning and efficient management techniques.



### 3. RESERVES

The Company proposes to carry forward entire amount of profit amounting to Rs. 10,45,343/- to reserves of the company.

### 4. DIVIDEND

To conserve the resources for future growth of the company, your directors do not propose any dividend for the current year.

### 5. HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company at the beginning of the year, during the year or at the end of the year.

### 6. DIRECTORS

There has been following changes in the constitution of the Board of Directors of the Company during the said financial year:-

Sr. No.	Name of Directors	Appointment/Resignation
1.	Asit Tripathi	Resignation
2.	Dhiraj Sharma	Resignation
3.	Ganpatbhai Patel	Resignation
4.	Mudit Agrawal	Appointment
5.	Roshan Kumar Rawal	Appointment

### 7. DETAILS OF BOARD MEETINGS

During the year, 6(Six) number of Board meetings were held.

Sr. No.	Date of Board Meeting	Directors Present
1.	20.04.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma
2.	06.05.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma
3.	03.06.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma
4.	10.06.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma
5.	02.09.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma
6.	10.01.2020	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma 3. Mr. Mudit Agrawal

### 8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **9. STATUTORY AUDITORS & THEIR REPORT**

The Auditor, M/s. **JAIN & TALESARA**, Chartered Accountants, (FRN: 152202W) is appointed as Statutory Auditor of the Company to hold office from the 5<sup>th</sup> AGM to the 11th AGM of the company for a term of five years in terms of the first proviso to Section 139 of the Companies Act, 2013.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

#### **10. EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as "**Annexure-A**" of this report.

#### **11. MATERIAL CHANGES DURING THE YEAR**

There were no material changes during the year, which may have adverse effect on the operations of the Company.

#### **12. RELATED PARTY TRANSACTIONS**

During the year under review, the related party transactions entered by the company were in ordinary course of business and at arm's length basis if any. Thus, disclosure in Form AOC-2 is not required.

#### **13. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

During the year the company has not provided any guarantee or has not made any investments as specified under Section 186 of the Companies Act, 2013.

However, the particulars of loans and advances made under section 186 of the companies act, 2013 are furnished in "Note No. 7" of the notes of financial statement.

#### **14. DEPOSITS**

The Company, during the year has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

#### **15. RISK MANAGEMENT POLICY**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and

mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making.

**16. INTERNAL FINANCIAL CONTROLS**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

**17. PARTICULARS OF EMPLOYEES**

During the year salaries were paid amounting to Rs. 5,56,858/- to employees of the Company. However, company has not paid remuneration to any of its employees beyond the limits specified under rule 5(2) of the Companies (Appointment and remuneration of managerial personnel) Rules 2014.

**18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operations.

**19. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as follows:

**Conservation of energy-**

<b>Particulars</b>	<b>Current Year 2019-20 (Rs.)</b>	<b>Previous Year 2018-19 (Rs.)</b>
<b>Electricity</b>		
Purchased units	-	-
Total Amount	-	-
Rate per Unit	-	-
<b>Own Generator</b>		
<b>From Non-Cooking Coal (Coal &amp; Lignite)</b>		
Unit (kwh) Generated	-	-
Total Amount	-	-
Rate Per M.T	-	-

**Technology absorption-**

- i. The efforts made towards technology absorption: NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution; N.A
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year - N.A
- iv. The expenditure incurred on Research and Development. N.A

**Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

<b>Particulars</b>	<b>Current Year (2019-20) (Rs.)</b>	<b>Previous Year (2018-19) (Rs.)</b>
Earning (Export Sales) F.O. B	-	-
Outgo	-	-

**20. SEXUAL HARASSMENT:**

The Company has been employing women employees in various cadres within its office. The Company has in place a policy against sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received from any employee during the Financial Year 2019-20 and hence no complaint is outstanding as on March 31, 2020 for redressal.

**21. SHARE CAPITAL**

During the year, there was no change in the share capital of the company and there were no buy back of securities and there was no issue of sweat Equity Shares/Bonus Shares except for following:-

<b>Date</b>	<b>Particulars</b>
20 <sup>th</sup> April, 2019	Increase in Authorised capital
06 <sup>th</sup> May, 2019	Increase in Paid up capital

**22. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE**

There are no material changes and commitments, after Balance Sheet date except those mentioned above which may have adverse effect on the operations of the Company.

**23. CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to undertake any CSR activities for the Financial Year 2019-20 and accordingly information required to be provided under Section 134(3) of the Companies Act, 2013 read with the Rule 9 of the Companies (Accounts) Rules, 2014 in relation to disclosure about Corporate Social Responsibility are currently not applicable to the Company.

**24. COMPLIANCE WITH THE SECRETARIAL STANDARDS**

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

**25. ACKNOWLEDGEMENT**

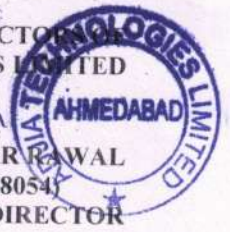
Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

BY ORDER OF THE BOARD OF DIRECTORS  
ADJIA TECHNOLOGIES LIMITED

*Roshan*

ROSHAN KUMAR RAWAL  
(DIN: 08658054)

DIRECTOR



Date: December 10<sup>th</sup>, 2020  
Place: Ahmedabad

*Mudit Agrawal*  
Mudit Agrawal  
Director  
DIN: 05357258



**Annexure- A**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31<sup>st</sup> March, 2019

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

**I. REGISTRATION AND OTHER DETAILS:**

- i. CIN : U74140GJ2015PLC085465
- ii. Registration Date : 22<sup>nd</sup> December, 2015
- iii. Name of the Company : Adjia Technologies Limited
- iv. Category / Sub-Category of the Company : Public Limited Company by Shares, Non  
Govt. Company
- v. Address of the Registered Office and  
contact details : 102, Fairdeal House, Opp. Xaviers Ladies Hostel  
Swastik Char Rasta Navrangpura Ahmedabad  
380009.
- vi. Whether listed company Yes/ No : No
- vii. Name, Address and contact details of  
Registrar & Transfer Agents (RTA), if any : N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	OTHER PROFESSIONAL, TECHNICAL AND BUSINESS SERVICES	9983	100

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

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

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

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

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	10000	10000	100	0	72000	72000	100	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s).									
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total: (A)(1)</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100.00</b>	<b>0</b>	<b>72000</b>	<b>72000</b>	<b>100.00</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0	0	0	0		0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total: (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100.00</b>	<b>0</b>	<b>72000</b>	<b>72000</b>	<b>100.00</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00
g) FIIS	0	0	0	0.00	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0	0.00

<b>Sub Total (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>(2)Non Institutions</b>									
a) Bodies Corporates									
i) Indian	0	0	0	0.00	0	0	0	0	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0	0.00
c) Others (Specify)	0	0	0	0	0	0	0	0	0.00
<b>Sub Total (B)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100.00</b>	<b>0</b>	<b>72000</b>	<b>72000</b>	<b>100.00</b>	<b>0.00</b>

**ii. Shareholding of Promoters**

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year				
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year	% change in share holding during the year
1.	Asit V. Tripathi	3,340	33.40	0	0	0	0	0	33.40
2.	Dhiraj J. Sharma	3,330	33.30	0	0	0	0	0	33.30
3.	Ganpatbhai Patel	3,330	33.30	0	0	0	0	0	33.30
4.	Rosha Kumar Rawal	0	0	0	64,800	90.00	0	90.00	90.00



5.	Mudit Agrawal	0	0	0	7,200	10.00	0	10.00	10.00
----	---------------	---	---	---	-------	-------	---	-------	-------

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Particulars	Shareholding at the beginning of the year & End the end of the Year.		Date	Increase/Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Asit V. Tripathi	3,340	33.40	02/09/2019	Decrease	Transfer	0	0
2.	Dhiraj J. Sharma	3,330	33.30	02/09/2019	Decrease	Transfer	0	0
3.	Ganpatbhai Patel	3,330	33.30	10/06/2019	Decrease	Transfer	0	0
4.	Roshan Kumar Rawal	64,800	90.00	02/09/2019	Increase	Transfer	64,800	90.00
5.	Mudit Agrawal	7,200	10.00	02/09/2019	Increase	Transfer	7,200	10.00

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year & End the end of the		Date	Increase/Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
Not Applicable								

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year & End the end of the		Date	Increase/Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Roshan Kumar Rawal	0	00	-	-	-	64,800	90.00
		0	00	-	Increase	Transfer		
2.	Mudit Agrawal	0	0		Increase	Transfer	7,200	10.00
		0	00		-	-		

**III. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

<b>Indebtedness at the beginning of the financial year</b>				
i)Principal Amount	Nil	Nil	Nil	Nil
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total( i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the financial year</b>				
i)Principal Amount	Nil	Nil	Nil	Nil
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

#### IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SL No.	Particulars of Remuneration	Name of MD,WTD and/or Manager		Total
		Director	Director	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
		--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
	Stock Option	--	--	--
	Sweat Equity	--	--	--
	Commission- as % of profit- Others, specify	--	--	--
		--	--	--
2.	<b>Others, please specify</b>	--	--	--
3.	Total (A)	--	--	--
4.	Ceiling as per the Act	Not applicable		

##### B. Remuneration to other directors:

SI No.	Particulars of Remuneration	Name of Directors	Total Amount
--------	-----------------------------	-------------------	--------------

1.	<b>Independent Director</b>				
	• Fee for attending board committee meetings	---		---	
	• Commission	---		---	
	• Others, Please specify	---		---	
	<b>Total (1)</b>	---		---	
2.	<b>Other Non-Executive Directors</b>				
	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>			<b>Total Amount</b>
	• Fee for attending board committee meetings	---	---	---	
	• Commission	---	---	---	
	• Others, Please specify	---	---	---	
	<b>Total (2)</b>	---	---	---	
	<b>Total (B)=(1+2)</b>	---	---	---	
	<b>Total Managerial Remuneration</b>	---	---	---	
	Overall ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**

SI No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission • as % of profit • Others, specify...	--	--	--	--
5.	Others, please specify	---	---	---	---
	Total	---	---	---	---

**V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			Not applicable		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			Not applicable		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			Not applicable		
Punishment					
Compounding					

BY ORDER OF THE BOARD OF DIRECTORS  
ADJIA TECHNOLOGIES LIMITED

*Roshan*  
ROSHAN KUMAR RAWAL  
(DIN: 08658054)  
DIRECTOR

Date: December 10<sup>th</sup>, 2020  
Place: Ahmedabad

## INDEPENDENT AUDITOR'S REPORT

To The Members of Adjia Technologies Limited (Formerly known as Adjia Technologies Private Limited)  
Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of Adjia Technologies Limited (Formerly known as Adjia Technologies Private Limited) ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its profit/loss and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Management's Responsibility for the Financial Statements

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

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

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

## Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 evaluating 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.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:



# JAIN & TALESARA

Chartered Accountants

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
  - g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company as at 31st March, 2020, section 197 of the Act related to the managerial remuneration not applicable.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
2. In our opinion and to the best of our information and according to the explanations given to us, Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company as the company falls under exemption specified under paragraph 2 of the order.



For **Jain & Talesara**  
Chartered Accountants  
(Firm's Registration No. - 152202W)

Sachin D Jain  
(Partner)  
(M. No. 185735)  
(UDIN - 20185735AAAABI6210)

Place : Mumbai  
Date : 9<sup>th</sup> December, 2020

**ADJIA TECHNOLOGIES LIMITED**  
(Formerly known as Adjia Technologies Private Limited)

**BALANCE SHEET AS AT MARCH 31, 2020**

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	2	7,20,000	1,00,000
(b) Reserves and surplus	3	(3,44,369)	(6,82,970)
(2) Current liabilities			
(a) Short-term Borrowings	4	-	5,79,340
(b) Trade payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises;		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		20,000	10,000
<b>TOTAL</b>		<b>3,95,631</b>	<b>6,370</b>
<b>B ASSETS</b>			
(1) Non-Current assets			
(a) Deferred Tax Assets (net)	6	92,928	-
(2) Current assets			
(a) Cash and cash equivalents	7	3,02,703	1,180
(b) Other Current Assets	8	-	5,190
<b>TOTAL</b>		<b>3,95,631</b>	<b>6,370</b>
See accompanying notes to the Financial Statements	1-17		

In terms of our report attached  
For Jain & Talesara  
Chartered Accountants



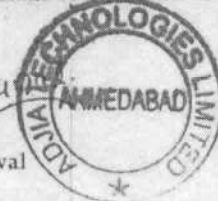
Sachin D Jain  
Partner  
M. No.: 185735  
UDIN: 20185735AAAABI6210



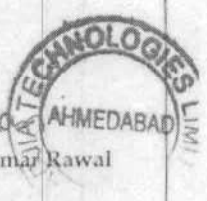
Place : Mumbai  
Date : 9th December, 2020

For and on behalf of the Board of Directors

*Mudit Agrawal*  
Mudit Agrawal  
Director  
(DIN : 05357258)



*Roshan Kumar Rawal*  
Roshan Kumar Rawal  
Director  
(DIN : 08658054)



Place : Ahmedabad  
Date : 9th December, 2020



ADJIA TECHNOLOGIES LIMITED (Formerly known as Adjia Technologies Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Notes No.	For the Year ended	For the Year ended
		March 31, 2020	March 31, 2019
		₹	₹
I Revenue from operations	9	10,45,343	-
II Total Revenue (I)		10,45,343	-
III Expenses:			
(a) Employee benefits expense	10	5,56,858	-
(b) Other expenses	11	2,42,812	15,380
Total Expenses		7,99,670	15,380
IV Profit/(Loss) Before Tax (II - III)		2,45,673	(15,380)
V Tax expense:			
(a) Current tax expense		-	-
(b) Deferred tax expense/(credit)		(92,928)	-
Total Tax Expense		(92,928)	-
VI Profit/(Loss) for the year from continuing operations (IV-V)		1,52,745	(15,380)
Earnings per Equity Share :- Face Value of ₹ 10/- each			
Basic and Diluted	12	5.26	(1.54)
See accompanying notes to the Financial Statements	1-17		

In terms of our report attached  
For Jain & Talesara  
Chartered Accountants

Partner  
M. No.: 185735  
UDIN: 20185735AAAABI6210



Place : Mumbai  
Date : 9th December, 2020

For and on behalf of the Board of Directors

Mudit Agrawal  
Director  
(DIN : 05357258)



Roshan Kumar  
Director  
(DIN : 08658054)



Place : Ahmedabad  
Date : 9th December, 2020

ADJIA TECHNOLOGIES LIMITED (Formerly known as Adjia Technologies Private Limited)  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
1 Profit/(Loss) Before Tax		2,45,673		(15,380)
Add/(Less): Adjustment for Preliminary Expenses Written off	5,190		10,380	
		5,190		10,380
2 Operating (Loss) before Working Capital Changes		2,50,863		(5,000)
Changes in Working Capital:				
Adjustment for (increase)/decrease in operating assets				
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	10,000		5,000	
	10,000		5,000	
Net Changes in Working Capital		10,000		5,000
3 Cashflow used in Operations		2,60,863		-
Net Income Tax Paid		-		-
Net Cash flow used in Operating Activities (A)		2,60,863		-
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of equity shares		90,660		-
Repayment of Borrowings		(50,000)		-
Net Cash flow from Financing Activities (C)		40,660		-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		3,01,523		-
Cash and cash equivalents at the beginning of the year		1,180		1,180
Cash and cash equivalents as at the end of the year		3,02,703		1,180
Cash and Cash Equivalents consists of :-				
Cash-in-hand		3,02,703		1,180
Balance in Current Accounts		-		-
<b>Total</b>		<b>3,02,703</b>		<b>1,180</b>

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

See accompanying notes 1-17 to the Financial Statements

In terms of our report attached

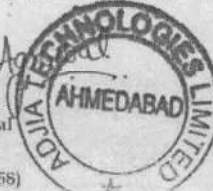
For Jain & Talesara  
Chartered Accountants

Partner  
M. No.: 185735  
UDIN: 20185735AAAABI6210



For and on behalf of the Board of Directors

Mudit Agrawal  
Director  
(DIN : 05357258)



Roshan Kumar

Director  
(DIN : 08658054)



Place : Mumbai  
Date : 9th December, 2020

Place : Ahmedabad  
Date : 9th December, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

1.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.04 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2006. Income tax comprises both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The Company has opted for section 115BAA of Income Tax Act, 1961. Hence, provisions of Minimum Alternate Tax (MAT) is not applicable to the Company.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

1.05 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-Hand, Current Accounts and Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.06 REVENUE RECOGNITION

Revenue is recognized based on percentage of completion method and only when it is reasonably certain that the ultimate collection will be made.

1.07 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



ADJIA TECHNOLOGIES LIMITED  
(Formerly known as Adjia Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

2 SHARE CAPITAL

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of shares	₹	Number of shares	₹
<b>Authorised:</b>				
Equity Shares of ₹ 10/- each	72,000	7,20,000	10,000	1,00,000
<b>Issued, Subscribed and Paid up:</b>				
Equity Shares of ₹ 10/- each fully paid-up	72,000	7,20,000	10,000	1,00,000
<b>Total</b>	<b>72,000</b>	<b>7,20,000</b>	<b>10,000</b>	<b>1,00,000</b>

Notes:

(a) Rights, Preferences and Restrictions attached to equity shares :

- The Company has only one class of equity shares having face value of ₹ 10 per share.
- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

(b) Reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	62,000	6,20,000	-	-
Shares outstanding at the end of the year	72,000	7,20,000	10,000	1,00,000

(c) Details of Shares held by each Shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Asit V Tripathi	-	0.00%	3,340	33.40%
Dhiraj J Sharma	-	0.00%	3,330	33.30%
Ganpatbhai Patel	-	0.00%	3,330	33.30%
Roshan Kumar Rawal	64,800	90.00%	-	0.00%
Mudit Agrawal	7,200	10.00%	-	0.00%
<b>Total</b>	<b>72,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

3 RESERVES AND SURPLUS

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
<b>Deficit in Statement of Profit and Loss</b>		
Opening Balance	(6,82,970)	(6,67,590)
Add: Profit/(Loss) for the year	3,38,601	(15,380)
Closing Balance	(3,44,369)	(6,82,970)
<b>Total</b>	<b>(3,44,369)</b>	<b>(6,82,970)</b>

W



R



ADJIA TECHNOLOGIES LIMITED  
(Formerly known as Adjia Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

4 SHORT-TERM BORROWINGS

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
<u>Unsecured</u>		
From Related Parties	-	5,79,340
<b>Total</b>	-	<b>5,79,340</b>

5 TRADE PAYABLES

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
<b>Trade Payables</b>		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	20,000	10,000
<b>Total</b>	<b>20,000</b>	<b>10,000</b>

6 DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
<i>Deferred Tax Assets arising due to:</i>		
Unabsorbed losses as per Income tax Act, 1961	90,791	-
Allowable Qualifying Expenditure under Section 35D of Income Tax Act, 1961	2,137	-
<b>Total</b>	<b>92,928</b>	<b>-</b>

7 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
Cash-in-Hand	3,02,703	1,180
<b>Total</b>	<b>3,02,703</b>	<b>1,180</b>

8 OTHER CURRENT ASSETS

Particulars	As at March 31, 2020	As at March 31, 2019
	₹	₹
Unamortised Pre-Incorporation Expenses	-	5,190
<b>Total</b>	<b>-</b>	<b>5,190</b>

u



R



ADJIA TECHNOLOGIES LIMITED  
(Formerly known as Adjia Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

9 REVENUE FROM OPERATIONS

Particulars	For the Year Ended	For the Year Ended
	March 31, 2020	March 31, 2019
	₹	₹
Sale of Services	10,45,343	-
<b>Total</b>	<b>10,45,343</b>	

10 EMPLOYEE BENEFITS EXPENSE

Particulars	For the Year Ended	For the Year Ended
	March 31, 2020	March 31, 2019
	₹	₹
Salaries	5,12,324	-
Staff Welfare Expenses	44,534	-
<b>Total</b>	<b>5,56,858</b>	

11 OTHER EXPENSES

Particulars	For the Year Ended	For the Year Ended
	March 31, 2020	March 31, 2019
	₹	₹
Audit Fees	20,000	3,000
Conveyance Expenses	13,454	-
Legal & Professional Fees	-	2,000
Office Cleaning Expenses	33,534	-
Pre-Incorporation Expenses Written-off	5,190	10,380
Printing & Stationery Expenses	24,555	-
Rent	96,000	-
Repairs and Maintenance Expenses	5,433	-
Telephone Expenses	10,303	-
Travelling Expenses	34,343	-
<b>Total</b>	<b>2,42,812</b>	<b>15,380</b>
Note:		
Payments to Auditors: (Including Service Tax)		
Statutory Audit Fees	20,000	3,000
Tax Audit Fees	-	-
Others	-	-
<b>Total</b>	<b>20,000</b>	<b>3,000</b>

*M*



*R*



ADJIA TECHNOLOGIES LIMITED  
(Formerly known as Adjia Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

12 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	For the Year Ended	For the Year Ended
	March 31, 2020	March 31, 2019
	₹	₹
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	3,38,601	(15,380)
(b) Weighted Average number of shares outstanding	64,377	10,000
(c) Nominal Value of each share (₹)	10	10
(d) Basic Earnings Per Share (₹) (a/b)	5.26	(1.54)

13 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Asit Tripathi	Director*
2	Dhiraj Sharma	Director*
3	Ganpatbhai Patel	Director*
4	Jignesh Patel	Relative of Director

\* Asit Tripathi, Dhiraj Sharma and Ganpatbhai Patel have resigned from directorship of the company w.e.f. January 10, 2020.

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Asit Tripathi	Dhiraj Sharma	Ganpatbhai Patel	Jignesh Patel	Total
	₹	₹	₹	₹	₹
Transactions during the year:					
Loan Repaid	1,96,600	66,040	2,66,700	50,000	5,79,340
	(-)	(-)	(-)	(-)	(-)
Share Capital Issued	2,15,000	1,35,000	2,70,000	-	6,20,000
	(-)	(-)	(-)	(-)	(-)
Balances outstanding at the end of the year					
Short-term Borrowings	(1,96,600)	(66,040)	(2,66,700)	(50,000)	(5,79,340)

Note: Previous Year's Figures are given in lakhs.



ADJIA TECHNOLOGIES LIMITED  
(Formerly known as Adjia Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

14 SEGMENT REPORTING

The Company is exclusively engaged in the AMC business of Servicing of IT Components. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.

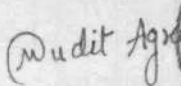

15 Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

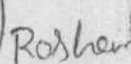
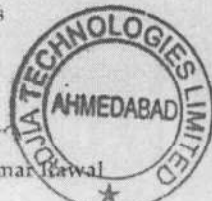
16 The Company has been converted from private company to public company w.e.f. 9th December, 2020. Hence, provisions as applicable to public company are not applicable to the Company for the current financial year.

17 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatures to Notes to the Financial Statements

For and on behalf of the Board of Directors

   
Mudit Agrawal  
Director  
(DIN : 05357258)  
Place : Ahmedabad  
Date : 9th December, 2020

   
Roshan Kumar Agrawal  
Director  
(DIN : 08658054)

