

ADJIA TECHNOLOGIES PRIVATE LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. ASIT TRIPATHI **Director**

Mr. DHIRAJ SHARMA **Director**

Mr. GANPATBHAI PATEL **Director**

AUDITORS:

M/s. Deora Maheshwari & Co.
Chartered Accountants,

REGISTERED OFFICE:

301, Videocon Arizona,
Near Navgujarat College,
Ashram Road, Usmanpura,
Ahmedabad-380014

ADJIA TECHNOLOGIES PRIVATE LIMITED

Address: 301, Videocon Arizona, Near Navgujarat College, Ashram Road, Usmanpura, Ahmedabad-380014

CIN: U74140GJ2015PTC085465

Email ID: tripathiasit25@gmail.com

NOTICE

NOTICE is hereby given that the **Annual General Meeting** of **ADJIA TECHNOLOGIES PRIVATE LIMITED** will be held on Monday, 30th September, 2019 at 12:00 P.M. at the Registered Office of the Company situated at **301, Videocon Arizona, Near Navgujarat College, Ashram Road, Usmanpura, Ahmedabad-380014** 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, 2019 together with the Reports of the Board of Director's and Auditor's thereon.

**Registered Office:
301, Videocon Arizona,
Near Navgujarat College,
Ashram Road, Usmanpura,
Ahmedabad-380014**

**BY ORDER OF THE BOARD OF DIRECTORS OF
ADJIA TECHNOLOGIES PRIVATE LIMITED**

SD/-

**ASIT TRIPATHI
DIRECTOR
DIN: 07371400**

Date: 03/06/2019

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.

BOARD'S REPORT

Dear Shareholders,

Your directors have pleasure to present the 2nd (Second) Annual Report together with the Audited Statement of Accounts of **ADJIA TECHNOLOGIES PRIVATE LIMITED** (“the Company”) for the year ended March 31st, 2019.

1. FINANCIAL PERFORMANCE

A summary of the comparative financial performance of the Company for Financial Year 2018-19 and Financial Year 2017-18 is presented below :

(Amount in Rs.)

Particulars	Financial Year ended	
	<u>31/03/2019</u>	<u>31/03/2018</u>
Revenue from Operations	-	-
Other Income	-	-
Total Income	-	-
Total Expenses	15,380	3,000
Profit/(loss) before Tax (EBT)	(15,380)	(3,000)
Provision for Income Tax		
(i) Current Tax	-	-
(ii) Deferred Tax	-	-
(iii) Tax of Earlier Year	-	-
Net Profit/(Loss) After Tax	(15,380)	(3,000)

2. STATE OF THE COMPANY'S AFFAIRS

The Company has Nil revenue for FY 2017-18 and FY 2018-19.

Total expenditure for the period ended as at March 31st, 2019 amounted to Rs. 15,380/- as compared to Rs. 3,000/- of the previous year.

The Earning Before Tax (EBT) for the year ended March 31st, 2019 amounted to Rs. (15,380)/-against the profit of Rs. (3,000)/- in the previous Year.

The Profit after Tax for the year ended March 31st, 2019 amounted to Rs. (15,380)/-against the profit of Rs. (3,000)/- 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 has not earned any profits for the FY 2018-19 and FY 2017-18.

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 is no change in the constitution of the Board of Directors of the Company during the said financial year.

7. DETAILS OF BOARD MEETINGS

During the year, 4 (Four) number of Board meetings were held.

Sr. No.	Date of Board Meeting	Directors Present
1.	30.05.2018	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma 3. Mr. Ganpatbhai Patel
2.	13.08.2018	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma 3. Mr. Ganpatbhai Patel
3.	30.10.2018	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma 3. Mr. Ganpatbhai Patel
4.	15.02.2019	1. Mr. Asit Tripathi 2. Mr. Dhiraj Sharma 3. Mr. Ganpatbhai Patel

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 Company has appointed M/s. Deora Maheshwari & Co., Chartered Accountants (FRN: 123009W) as Statutory Auditor of the company in the 1ST Annual General Meeting for a period of 5 years till the conclusion of 6th Annual General Meeting.

There are no qualifications or adverse remarks in the Auditor's Report.

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. 6" 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 not paid and 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-

Particulars	Current Year 2018-19 (Rs.)	Previous Year 2017-18 (Rs.)
Electricity		
Purchased units	-	-
Total Amount	-	-
Rate per Unit	-	-
Own Generator		
From Non-Cooking Coal (Coal & Lignite)		
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:

Particulars	Current Year (2018-19) (Rs.)	Previous Year (2017-18) (Rs.)
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 2018-19 and hence no complaint is outstanding as on March 31, 2019 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.

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 2018-19 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.

**Registered Office:
301, Videocon Arizona,
Near Navgujarat College,
Ashram Road, Usmanpura,
Ahmedabad-380014**

**BY ORDER OF THE BOARD OF DIRECTORS OF
ADJIA TECHNOLOGIES PRIVATE LIMITED**

SD/-

**ASIT TRIPATHI
DIRECTOR
DIN: 07776896**

Date: 03/06/2019

Annexure- A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st 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 : U74140GJ2015PTC085465
- ii. Registration Date : 22nd December, 2015
- iii. Name of the Company : Adjia Technologies Private Limited
- iv. Category / Sub-Category of the Company : Private Company Limited by Shares, Non Govt. Company
- v. Address of the Registered Office and contact details : 301, Videocon Arizona, Near Navgujarat college, Near Ashram road, Usmanpura, Ahmedabad-380014
- 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:- N.A.

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	10000	10000	100	0	10000	10000	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
Sub Total: (A)(1)	0	10000	10000	100.00	0	10000	10000	100.00	0.00
(2) Foreign									
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
Sub Total: (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100.00	0	10000	10000	100.00	0.00
B. Public Shareholding									
(1) Institutions									
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
Sub Total (B)(1):	0	0	0	0.00	0	0	0	0	0.00
(2)Non Institutions									
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
Sub Total (B)(2):	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0.00	0	0	0	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0.00
Grand Total (A+B+C)	0	10000	10000	100.00	0	10000	10000	100.00	0.00

ii. Shareholding of Promoters

Sl 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 Tripathi	3340	33.40	0	3340	33.40	0	0	0
2.	Dhiraj Sharma	3330	33.30	0	3330	33.30	0	0	0
3.	Ganpatbhai Patel	3330	33.30	0	3330	33.30	0	0	0

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.	No Change							

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	
		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 &		Date	Increase/ Decrease	Reason	Cumulative Shareholding during the	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Asit Tripathi	3340	33.40	No Change			3340	33.40
		3340	33.40					

2.	Dhiraj Sharma	3330	33.30	No Change	3330	33.30
		3330	33.30			
3.	Ganpatbhai Patel	3330	33.30	No Change	3330	33.30
		3330	33.30			

III. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	Nil	579,340	Nil	579,340
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
Total(i+ii+iii)	Nil	579,340	Nil	579,340
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i)Principal Amount	Nil	579,340	Nil	579,340
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
Total(i+ii+iii)	Nil	579,340	Nil	579,340

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.	Others, please specify	--	--	--
3.	Total (A)	--	--	--
4.	Ceiling as per the Act	Not applicable		

B. Remuneration to other directors:

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

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

Sl 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	---	---	---	---
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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)
A. COMPANY					
Penalty					
Punishment			Not applicable		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			Not applicable		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			Not applicable		
Compounding					

Registered Office:
301, Videocon Arizona,
Near Navgujarat College,
Ashram Road, Usmanpura,
Ahmedabad-380014

BY ORDER OF THE BOARD OF DIRECTORS OF
ADJIA TECHNOLOGIES PRIVATE LIMITED

Date: 02/09/2019

SD/-

ASIT TRIPATHI
DIRECTOR
DIN: 07371400

SD/-
DHIRAJ SHARMA
DIRECTOR
DIN: 07371413

**ADJIA TECHNOLOGIES PRIVATE
LIMITED**

**Registered Office: Block no. 5, Room No. 97,
GHB Colony, Meghaninagar,
Ahmedabad, Gujarat - 380016**

(PAN: AAOCA 0002 D)

4th ANNUAL REPORT

**FINANCIAL YEAR
2018-19**

Statutory Auditors

Deora Maheshwari & Co.

Chartered Accountants

**301, Videcon Airzona, Near Nav Gujarat College,
Ashram Road, Ushmanpura, Ahmedabad-380014**

Phone : +91 9429068790

E-mail ID : deoramaheshwari@gmail.com

ADJIA TECHNOLOGIES PRIVATE LIMITED

BOARD OF DIRECTORS

*Shri Asit V. Tripathi
Shri Dhiraj J. Sharma
Shri Ganpatbhai Patel*

BANKERS

ICICI Bank Ltd.

AUDITORS

*Deora Maheshwari & Co
Chartered Accountants
Ahmedabad*

REGISTERED OFFICE

*301, Videcon Airzona,
Near Nav Gujarat College,
Ashram Road, Ushmanpura,
Ahmedabad-380014*



Independent Auditors' Report

**To the Members of
ADJIA TECHNOLOGIES PRIVATE LIMITED**

Report on the Financial Statement

We have audited the accompanying Financial Statements of ADJIA Technologies Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these 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 prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit/(Loss) for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- a. As required by Section 143(3) of the Act, based on our audit, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - The Balance Sheet & Statement of Profit and Loss dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of financial statements;
 - In our opinion, the aforesaid Financial Statements comply with Accounting Standards referred to in Section 133 of the Act;
 - On the basis of written representation received from the directors of the company as on March 31, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018 from being appointed as Director in terms of section 164(2) of the Act.
 - With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - As informed to us the Company does not have any pending litigations which would impact its financial position
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- b. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, are not applicable to the company for the financial year.



For DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W

CA. Aditya Deora
Partner

Membership No. 160575

Date: 03-06-2019
Place: Ahmedabad

ADJIA TECHNOLOGIES PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Note No	As at 31st March, 2019 (Rs.)	As at 31st March, 2018 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	(682,970)	(667,590)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	3	579,340	579,340
(b) Trade payables			
(c) Other current liabilities			
(d) Short-term provisions	4	10,000	5,000
Total		6,370	16,750
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets	5	5,190	15,570
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			
(d) Cash and cash equivalents	6	1,180	1,180
(e) Short-term loans and advances			
(f) Other current assets			
Total		6,370	16,750
Summary of significant accounting policies	8		

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora

CA Aditya Deora
Partner
M. No. 160575



For and on behalf of the Board of Directors

Asit V. Tripathi
(Asit V. Tripathi)
Director

Dhiraj J. Sharma
(Dhiraj J. Sharma)
Director

Ahmedabad, 3rd June, 2019

ADJIA TECHNOLOGIES PRIVATE LIMITED

Profit and Loss statement for the year ended on 31st March, 2019

	Particulars	Note No	2018-19 (Rs.)	2017-18 (Rs.)
I.	Revenue from operations		-	-
II.	Other Income		-	-
III.	Total Revenue (I +II)		-	-
IV.	<u>Expenses:</u>			
	Purchase		-	-
	Changes in inventories of finished goods		-	-
	Employee benefit expense		-	-
	Depreciation and amortization expense		-	-
	Other expenses	7	15,380	3,000
	Total Expenses		15,380	3,000
V.	Profit before tax (III - IV)		(15,380)	(3,000)
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
VII.	Profit/(Loss) for the period		(15,380)	(3,000)
VIII.	Earning per equity share:			
	(1) Basic		(1.538)	(0.300)
	(2) Diluted		-	-
	Summary of significant accounting policies	8		

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora

CA Aditya Deora
Partner
M. No. 160575



Ahmedabad, 3rd June, 2019

For and on behalf of the Board of Directors

Asit V. Tripathi

(Asit V. Tripathi)
Director

Dhiraj J. Sharma

(Dhiraj J. Sharma)
Director

ADJIA TECHNOLOGIES PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

	As at 31st March,19 Rs.	As at 31st March,18 Rs.
<u>NOTE "1" - SHARE CAPITAL</u>		
Authorised Shares Capital (1,00,00 Equity shares of Rs. 10 each)	100,000	100,000
Issued, Subscribed & fully paid up share capital (10,000 Equity shares of Rs. 10 each)	100,000	100,000
Total	100,000	100,000

(i) Reconciliation of Shares outstanding at the beginning and at the end of the year

	As at 31st March,19		As at 31st March,18	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the period	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000

(ii) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company

	As at 31st March,19		As at 31st March,18	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs. 10 each fully paid				
Asit V. Tripathi	3,340	33.40%	3,340	33.40%
Dhiraj J. Sharma	3,330	33.30%	3,330	33.30%
Ganpatbhai Patel	3,330	33.30%	3,330	33.30%



		As at 31st March,19 Rs.	As at 31st March,18 Rs.
<u>NOTE "2" - RESERVES AND SURPLUS</u>			
Profit and Loss Account	Current Yr	Previous Yr	
Profit / (Loss) before Tax	(15,380)	(667,590)	
Less : Provision for Income Tax	-	-	
Profit / (Loss) after Tax	(15,380)	(667,590)	
Add : Balance as per Last Account	(667,590)	-	
Profit / (Loss) carried to Balance Sheet	(682,970)	(667,590)	(682,970) (667,590)
Total			(682,970) (667,590)
<u>NOTE "3" - SHORT TERM BORROWINGS</u>			
Loan from Directors & Relatives			
Asit Tripathi		196,600	196,600
Dhiraj Sharma		66,040	66,040
Ganpatbhai Patel		266,700	266,700
Jignesh Patel		50,000	50,000
Total		579,340	579,340
<u>NOTE "4" - SHORT TERM PROVISIONS & PAYABLES</u>			
Audit & Professional Fees Payable		10,000	5,000
Total		10,000	5,000
<u>NOTE "5" - OTHER NON-CURRENT ASSETS</u>			
Pre-Incorporation Exp.		5,190	15,570
Total		5,190	15,570
<u>NOTE "6" - CASH AND CASH EQUIVALENTS</u>			
Cash Balance		1,180	1,180
Bank Balance (Current A/c)			
ICICI Bank Ltd.		-	-
Total		1,180	1,180



NOTE "7" - OTHER EXPENSES

Audit Fees	3,000	3,000
Bank Charges	-	-
Computer Rent	-	-
Employee Rent Exp.	-	-
Intrenet Charges	-	-
Lead Purchases	-	-
Legal & Professional Fees	2,000	-
Office Rent	-	-
Pre-Incorporation Exp. W/off	10,380	-
Salary Exp	-	-
Total	15,380	3,000

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora

CA Aditya Deora
Partner
M. No. 160575



Ahmedabad, 3rd June, 2019

For and on behalf of the Board of Directors

Asit V. Tripathi
(Asit V. Tripathi)
Director

Dhiraj J. Sharma
(Dhiraj J. Sharma)
Director

NOTE "8" - SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2019.

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and provisions of Companies Act 2013.

The Company Follow mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. FIXED ASSETS & DEPRICIATION :

- a. Fixed assets will be shown at historical cost of acquisition less the accumulated depreciation on it.
- b. Depreciation is provided on Assets on as per the method and in the manner as prescribed in Part C of Schedule II of the Companies Act, 2013 for all class of assets.

3. USE OF ESTIMATES

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

4. INVENTORY

Inventories are valued at cost or net realizable value whichever is lower. Cost is generally ascertained on FIFO basis. As of now there is no inventory lying with the company.

5. BORROWING COST:

Borrowing costs incurred by the company on an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, are capitalized as part of the cost of the asset. All other borrowing costs are charged to revenue. There was no such case necessitating capitalization of borrowing costs during the year.

6. INVESTMENTS:

1. Long Term Investments are valued at cost less provision for diminution in value, if the diminution is other than temporary.
2. Current Investments are stated at lower of cost and fair value.

7. FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currency will be recorded at rates of exchange prevailing on the date of transactions. Foreign currency assets and liabilities are stated at the exchange rate prevailing at the date of balance sheet. Realized gain or loss on foreign exchange transaction other than those relating to fixed asset are recognized in profit or loss account.

8. EMPLOYEE BENEFITS

1. Short Term Benefits

Short term employee benefits will be recognized as an expense at the undiscounted amount in profit & Loss Account of the year in which related service is rendered.

2. Defined Contribution Plan

As per applicable laws the eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and company make monthly contribution at specified percentage of the covered employee salary. The contributions as specified under the law are paid to the respective provident fund authorities as specified by law as per the scheme framed under the governing laws.

However as per applicable laws, the company has no obligation towards Provident Fund.

3. Defined Benefit Plan

The company has not formulated any specific terms of employment providing for specific requirement benefits. However as per applicable laws, the company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees at retirement, death/disablement while in employment or termination of employment, of an amount equivalent to 15 days salary with reference to the number of completed year of service and last drawn salary. As required under Revised Accounting Standard 15 "Employee Benefits", the company proposes to account for liability for gratuity payable in future based on an independent actuarial valuation.

9. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed when there has been change in the estimate of recoverable amount. Presently, there is no impairment loss.

10. PROVISIONS, CONTINGENT ASSET AND CONTINGENT LIABILITIES:

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

11. TAXES ON INCOME:

1. Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting incomes that originate in one period and is capable of reversal in one or more subsequent periods.
2. Deferred tax is measured based on the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
3. Consequent to the introduction of Fringe Benefit Tax (FBT) effective from 1/4/2005, the company provides for the disclosure of FBT as a part of taxes in accordance with the provision of Section 115WC of The Income Tax Act, 1961 and the guidance note issued by Institute of Chartered Accountants of India (ICAI).

B. NOTES TO ACCOUNTS:

Particulars	2018-19 (Amt in Rs.)	2017-18 (Amt in Rs.)
1. Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
2. Contingent Liability not Provided for	NIL	NIL
3. Payment to Auditors		
Audit Fees	3,000	3,000

1. Deferred Tax Details

As per Accounting Standard (AS-22) "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants Of India, in the absence of virtual certainty that sufficient future taxable income will be available against which the net deferred tax assets can be realized, on a prudent and conservative basis, the Company has not recognized it in the accounts, hence there will be no provision for Deferred tax Assets in the current year also.

2. Balances of creditors, debtors, loans and advances are subject to confirmation, reconciliation and consequent adjustments, if any.
3. Where external evidence in form of cash memos, bill stamped receipts etc. are not available, we have relied upon the internal vouchers that have been prepared by the concerned person and authorized by the authorized signatory.
4. The previous year figures have been regrouped / reclassified, wherever necessary to confirm with the figures of current year.
5. The figures have been shown at rounded off rupee.
6. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of Current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The provision of all known liabilities is adequate and is neither excess nor short of the amount reasonable necessary.

C. ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH 3 AND 4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 2013, TO THE EXTENT APPLICABLE.

1. None of the Employees of the Company was in receipt of salary exceeding Rs 50,000/- per month (P.Y. Rs. 50,000/-) for either part or full year.
2. Quantitative information of purchase and sales: - Not Applicable

Particulars	2018-19		2017-18	
	Nos.	Rs.	Nos.	Rs.
Services				
Opening Stock	NIL	NIL	NIL	NIL
Purchases	NIL	NIL	NIL	NIL
Sales/Issues	NIL	NIL	NIL	NIL
Closing Stock	NIL	NIL	NIL	NIL

D. Additional Disclosures as required under applicable Accounting Standards (to the extent applicable):

1. The Company is a Small & Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013 and Micro, Small & Medium Enterprise Development (Amendment) act, 2015. Accordingly, the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.
2. Earnings Per Share:

Particulars	Year ended 31/03/2019	Year ended 31/03/2018
Net Profit/(Loss) attributable to Shareholders (Rs.)	(15,380)	(3,000)
Weighted Average Number of Equity Shares	10,000	10,000
Basic earnings per share of Rs.10/- each (in Rs.)	(1.538)	(0.3)

3. Related Party Disclosures:

Nature of Relationship	Names of Parties
Associates	
Director	Asit Tripathi
Director	Dhiraj Sharma
Director	Ganpatbhai Patel

4. Related party Transactions:

Nature of transaction with related person	2018-19		2017-18	
	Associates	Key Management Personnel	Associates	Key Management Personnel
INCOME-SIDE				
	-	-	-	-
EXPENDITURE SIDE				
	-	-	-	-
Purchases of Goods, Services, Investments				
	-	-	-	-
Purchases of Capital Goods				
	-	-	-	-
Payment of remuneration to Key Management Personnel				
	-	-	-	-
ASSETS				
Net Receivables				
	-	-	-	-
Loans given (Net)				
	-	-	-	-
LIABILITIES				
Loans repaid (Net)				
	-	-	-	-
Loans taken (Net)				
1. Directors & Relatives				
Asit Tripathi		-		1,96,600
Dhiraj Sharma		-		94,040
Ganpatbhai Patel		-		2,66,700
Jignesh Patel		-		50,000
2. Share Holders & Relatives				
Net Payable				5,79,340

By Order of the Board of Directors
For ADJIA Technologies Private Limited



Asit Tripathi
Director
DIN: 07371400

Date: 03-06-2019
Place: Ahmedabad