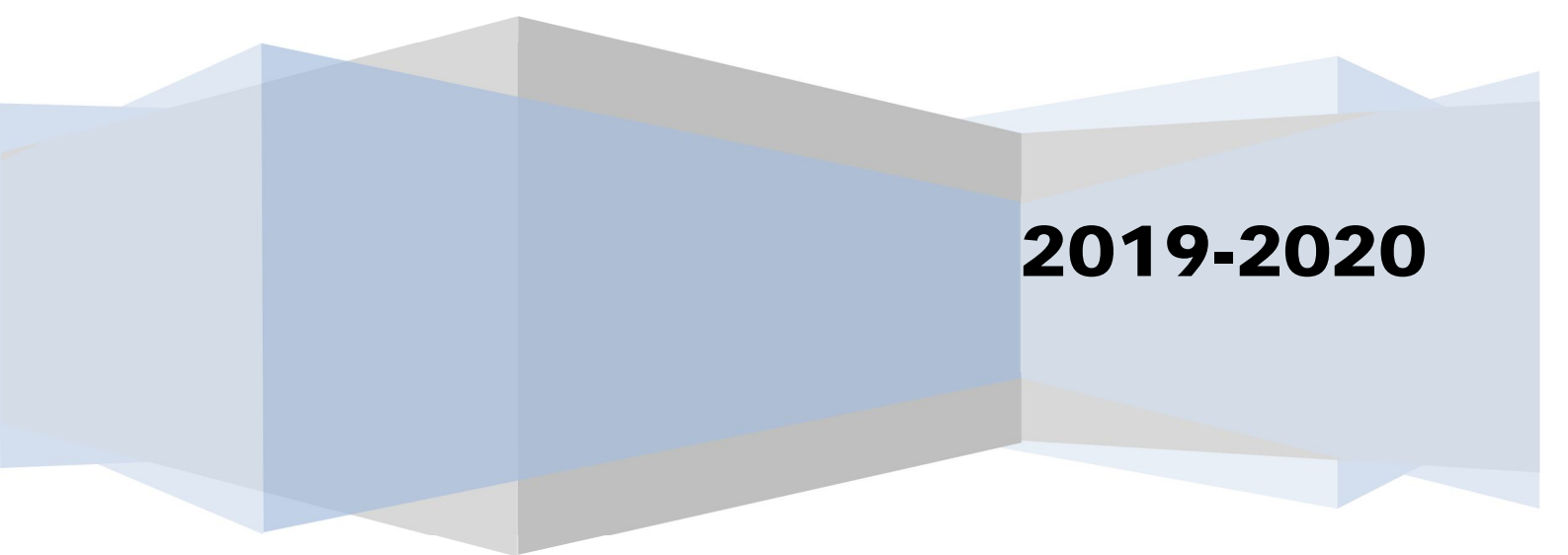


DIGIFLEX INDIA LIMITED

TWENTY SECOND ANNUAL REPORT



2019-2020

DIGIFLEX (INDIA) LIMITED
Registered Office: B-2, Nizamuddin East, New Delhi – 110013
CIN- U25199DL1988PLC032935
Ph. No.-91-11-41827670
Email Add:- digiflexltd@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second Annual General Meeting of the Shareholders of **M/s DIGIFLEX (INDIA) LIMITED** will be held on Wednesday, 26th day of September, 2020 at 1:30 P.M. through Video Conferencing (“VC”)/ other Audio Visual Means (“OAVM”) at B-2, Nizamuddin East, New Delhi – 110013 to transact the following business.

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2020 and the Profit and Loss Account for the financial year ended 31st March, 2020 and the Directors' and Auditors' Reports thereon.
2. To appoint the directors, who are liable to retire by rotation and being eligible offers themselves for re-appointment:

“**RESOLVED THAT** pursuant to the provision of section 152(6) of the Companies Act, 2013 and rules made thereunder Mrs. Suman Khanna, who retires by rotation, and being eligible, offer herself for the re-appointment be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

For Digiflex (India) Limited

sd/-

Arun Khanna
Director
DIN-00888441
A-90, Nizamuddin East,
New Delhi-110013

sd/-

Suman Khanna
Director
DIN- 00888554
A-90, Nizamuddin East,
New Delhi-110013

Date: 20/08/2020
Place: New Delhi

Notes:

1. In view of the continuing COVID-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) vide its notification dated June 23, 2020 and circular no.20/2020 dated May 5, 2020 read with circulars no.14/2020 and 17/2020 dated April 8,2020 and April 13, 2020 respectively(collectively referred to as “MCA Circulars”)permitted the holding of the Annual General Meeting(“AGM” or “the Meeting”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013(Act”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provision of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form AN Attendance Slip are not annexed to this Notice.
3. Corporate Members intending their authorized representative to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company at its registered e-mail address at digiflexltd@gmail.com.
4. The shareholders who had not registered their email address with the company:

Send a request to the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent of the company, at admin@skylinerta.com and compliances@skylinerta.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN card for registering their email address.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and related Rules and Register of Contracts or Arrangements in which in which directors are interested under Section 189 of the Companies Act, 2013 and related Rules thereunder will be available online for inspection by Members of the Company.
6. In compliance with the aforesaid MCA Circulars, Notice of the AGM and Directors Report along with annexures for the financial year 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

9. E-Voting is available to members as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Company (Management and Administration) Rules, 2014 the members can exercise their vote by electronic means from 23rd September 2020, 10.00 AM till 25th September 2020, 5.00 PM.

10. e-Voting Procedure

- i) The Members should log on to the e-Voting website www.evotingindia.com
- ii) Click on Members
- iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasiusing your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

For Members holding shares in DEMAT Form and Physical Form	To use
Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) Note: Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence Number which is printed on Attendance Slip in the PAN field.	PAN
Enter the Date of Birth (in dd/mm/yyyy format) OR Dividend Bank Details as recorded in your demat account or in the company records to login. Note: If both the details are not recorded with the depository or company, please enter	Date of Birth or Dividend Bank Details

the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).	
---	--

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- x) Click on the EVSN for “DIGIFLEX (INDIA) LIMITED” on which you choose to vote.
- xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the “RESOLUTIONS FILE LINK” to view the entire Resolution details.
- xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Shareholder can also cast their votes using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call on Toll Free No. 18002005533.

- xviii) Note for Non – Individual Members and Custodians
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form duly completed bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members will be able to attend the AGM through VC/OAVM and the link be provided separately.
3. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall not be closed till the expiry of 15 minutes after such scheduled time. This facility will be available for members on first come first served basis.
4. Members who need assistance before or during the AGM can connect admin@skylinerta.com

DIGIFLEX (INDIA) LIMITED
Registered Office: B-2, Nizamuddin East, New Delhi – 110013
CIN- U25199DL1988PLC032935
Ph. No.-91-11-41827670
Email Add:- digiflexltd@gmail.com

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting the 22nd Annual Report on the business and operations of the Company together with Audited Accounts for the financial year ended March 31, 2020.

1. Financial Summary or Performance of the Company

The financial Summary or performance of the Company, for the year under review is as follows:

PARTICULARS	2019-20 <i>(in Rupees)</i>	2018-19 <i>(in Rupees)</i>
Gross Income	24,315.90	57,222.40
Total Expenses	10,13,945.20	10,14,018.00
Net Profit Before Tax	(9,89,629.30)	(9,56,795.60)
Net Profit After Tax	(9,89,629.30)	(9,56,795.60)

2. State of Company's Affairs

The Company has reported total income of ₹24,315.90 in the Current Year as compared to previous year Income ₹57,222.40 The Net Loss for the year under review amounted to ₹9,89,629.30 as compared to previous year net loss of ₹,56,795.60

Your Company is in revival stage and is exploring various options however as there are a general downturn in economy and thus it's taking a more than expected time. However your board is committed for growth of your Company.

3. Transfer to reserves

During the period under review, the Company has not transferred any amount to reserves.

4. Dividend

During the period under review, the Company has not transferred any amount for dividend.

5. Material Changes between the date of the Board Report and end of Financial Year

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

5. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

7. Statutory Auditor & Audit Report

Pursuant to the provisions of Section 139, M/s VAPS & Co., Chartered Accountants has been appointed as Statutory Auditors of the Company for the period of 5 financial years in the AGM held in 2019 for the period of 5 financial years from FY 2019-20 to FY 2023-24.

However, pursuant to the Companies (Amendment) Act, 2017 which was notified on May 7, 2018, the provision related to ratification of appointment of Auditors by Members at every AGM has been done away with.

Further, the report of the Statutory Auditors for the financial year under review, along with notes to the Schedules is enclosed with this report. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

8. Change in the nature of business

During the period under review, there is no change in the nature of the business of the company.

9. Details of Directors or Key Managerial Personnel

As on 31st March, 2020, details of Directors or Company Secretary or Key Managerial Personnel are as follows:

S. No	Director Name	DIN/PAN	Designation	Date of Appointment
1	Mr. Arun Khanna	00888441	Director	25.08.1988
2	Ms. Suman Khanna	00888554	Director	25.08.1988
3	Ms. Meena Khanna	00309722	Director	26.11.2018
4	Ms. Parul Marwah	BNTPM3934Q	Company Secretary	01.07.2016

Changes in Directors & KMP

Ms. Parul Marwah has resigned from the post of the Company Secretary as on 1st April, 2020 and Ms. Meena Khanna has been regularized in the AGM held in 2019.

Ms. Suman Khanna retiring by rotation in this AGM to be held on 26th September 2020 and being eligible, offer herself for the re-appointment

Shareholding Pattern of Directors

The shareholding pattern of the directors as on 31st March 2020 is as follows:

S. No.	Name of Directors	No of shares
1.	Mr. Arun Khanna	33,09,850
2.	Mrs. Suman Khanna	24,80,150
3.	M/s AKM Systems Pvt. Ltd.	19,00,000

Change in Share Capital

There is no change in share capital structure of the Company during the financial year 2019-20.

10. Deposits

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

11. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings is NIL and outgo is stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “**Annexure A**”.

12. Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

13. Compliance with provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year no such complaints were received.

14. Number of meeting of the Board

During the year 2019-20, the Board of Directors of the Company met 7 times. Further, the gap between two Board Meetings was not more than 120 days.

Date of the Board Meeting	
26/04/2019	04/05/2019
17/08/2019	02/09/2019
09/10/2019	20/12/2019
10/03/2020	

15. Directors' Responsibility Statement

Pursuant to the requirement under Section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at March 31, 2020 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) 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.
- (vi) that proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

16. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and hence no such declaration is required.

17. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of

Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. Particulars of Loans, Guarantees or Investments under section 186

There was no Loan or Guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review. However, the company has made investment in the equity shares as per the table below:

S. No.	Name of Party	Amount (Rs.)
1.	M/s Adroitec Information Systems Private Limited (100000 Equity Shares)	10,43,319
2.	M/s Globsyn Technologies Limited (250000 Equity Shares)	14,75,943

19. Particulars of Employee

During the year none of the employees are in receipt of remuneration of not less than Rs.one crore and two lakhs , or employed for the part of the year and in receipt of Rs. Eight lakhs and fifty thousand per month, under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

20. Risk Management Policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

21. Adequacy of Internal Financial Control

Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

22. Extract of Annual Return in Form MGT-9

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

23. Related Party Transactions

During the Financial Year 2019-20, the Company has not entered into contracts or arrangement or transactions with related parties referred to in Section (1) of section 188.

24. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

25. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

26. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Practicing Company Secretary in their Reports

The provisions relating to submission of Secretarial Audit is not applicable to the Company.

27. Compliance of Applicable Secretarial Standards

During the year under review the Company have complied both the secretarial standards applicable on the Company and no secretarial standards are voluntarily adopted by the Company.

28. Reporting of fraud by auditors

During the year under review, the statutory auditors have not reported any instances of frauds committed in the company by its officers and employees to the board under section 143(12) of the Companies Act, 2013.

Acknowledgments

The Board wishes to place on record its thanks and gratitude to the shareholders, banks, vendors for the trust and confidence reposed and hopes that they would continue their sincere and dedicated endeavor towards attainment of better results during the current year.

**For and on behalf of the Board of Directors
Digiflex (India) Limited**

**Place: New Delhi
Dated: 20/08/2020**

**Sd/-
Arun Khanna
Director
00888441
A-90, Nizamuddin,
East New Delhi-110013**

**Sd/-
Suman Khanna
Director
00888554
A-90, Nizamuddin,
East New Delhi-110013**

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: **NIL**
- (ii) the steps taken by the company for utilizing alternate sources of energy: **NIL**
- (iii) the capital investment on energy conservation equipment: **NIL**

(B) Technology absorption-

- (i) the efforts made towards technology absorption: **NIL**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: **NIL**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : **NIL**
- (iv) the expenditure incurred on Research and Development: **NIL**

(C) Foreign exchange earnings and Outgo-

Particulars	2019-20	2018-2019
	(in ₹)	(in ₹)
Earning in Foreign Currency	NIL	NIL
Expenditure in foreign Currency	NIL	NIL

**For and on behalf of the Board of Directors
Digiflex (India) Limited**

**Place : New Delhi
Dated : 20/08/2020**

**Sd/-
Arun Khanna
Director
00888441
A-90, Nizamuddin,
East New Delhi-110013**

**Sd/-
Suman Khanna
Director
00888554
A-90, Nizamuddin,
East New Delhi-110013**

DIGIFLEX INDIA Limited.

Significant Accounting Policies and Practices

Annexure - I

(annexed to and forming part of the financial statements for the year ended 31st March, 2020)

These financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under Section 211 (3C) and the other relevant provisions of the Companies Act, 1956.

All the 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 Schedule 2 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 equivalent, the Company has ascertained its operating cycle to be less than 12 months.

A. Revenue Recognition

Revenue (Income) is recognized on accrual basis when no significant uncertainty as to measurability or collect ability exists.

B. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

C. Fixed Assets

Fixed Assets have been stated at cost less accumulated depreciation.

D. Depreciation

The company has not provided any depreciation on Fixed assets, during the year under audit.

E. Investments :

Investments are classified into Long-term Investments and are stated at cost.

F. Taxation

Income-tax expense comprises current tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period.

Contd....2/p

G. Gratuity

Pending determination of liability for gratuity payable, no provision has been made in the accounts for expense of gratuity. The expenditure on account of gratuity is accounted in the year of payment. On account of non provision of gratuity payable, the profit has been over stated but the same cannot be quantified in absence of exact amount payable under this account.

H. Earning per share

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20(AS-20) issued by the Institute of Chartered Accountants of India. The basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding, during the accounting period. Diluted earnings per equity share are computed by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

I. Related Party Transactions

Disclosure is being made separately for all the transactions with related parties as specified under Accounting Standard 18 issued by the Institute Chartered Accountants of India.

J. General

Prepaid expenses and prior period expenses /income up to Rs. 5,000/- in each case are charged to relevant heads of account of the current year.

For VAPS & Co.
Firm Registration No. 003612N
Chartered Accountants

On behalf of Board

P.K.Jain,
Partner
M. No. 82515

Arun Khanna
Director

Suman Khanna
Director

New Delhi,
Dated the 20th day of August, 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of *DIGIFLEX (INDIA) LIMITED* Report on the Financial Statements

Opinion

We have audited the financial statements of **Digiflex (India) Limited** ("the Company"), which comprise the balance sheet as at March 31st 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2020, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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. That Board of Directors' are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including the statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For VAPS & Company

Chartered Accountants

ICAI Firm Registration Number: 003612N

Praveen Kumar Jain

Partner

Membership Number: 082515

New Delhi

August 20, 2020

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Digiflex (India) Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **DIGIFLEX (INDIA) LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VAPS & COMPANY**

Chartered Accountants

ICAI Firm Registration No-003612N

Praveen Kumar Jain

Partner

Membership No. 82515

New Delhi

August 20, 2020

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DIGIFLEX (INDIA) LIMITED of even date)

1.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) A substantial portion of the fixed assets has been physically verified by the management during the period and in our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information given to us, the title deeds of all the immovable properties are held in the name of the company.
2. There were no inventories in hand as at March 31st, 2020, hence provisions of clause 3(ii) of the said order are not applicable to the company.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from Banks or Financial institutions.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. The Company is not required to maintain cost records as specified under Section 148(1) of the Act, hence rules made by the Central Government are not applicable to the company.
7.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, there had been no delays in depositing undisputed statutory dues, including Income Tax, Employees' State Insurance, Provident Fund, Customs Duty, Goods & Services Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Customs Duty and Goods & Services Tax, Cess etc. were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues of any statutory dues which have not been deposited on account of any dispute.
8. According to the records of the Company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any bank. Further, there were no dues payable to financial institution or Government or debenture holders as at Balance Sheet date.

9. In our opinion, the moneys raised by term loans have been applied for the purpose for which they were raised. The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments).
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. In our opinion and according to the information and explanations given to us, the Company has not paid managerial remuneration during the year and therefore provisions of section 197 read with Schedule V to the Act are not applicable to the company.
12. As the Company is not a Nidhi Company and the Nidhi Rules,2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion, the transactions with the related parties are in compliance with Section 177 & 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xvi) of the order is not applicable to the company.
15. The Company has not entered into any non-cash transactions with its Directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **VAPS & COMPANY**
Chartered Accountants
ICAI Firm Registration No-003612N

Praveen Kumar Jain
Partner
Membership No. 82515

New Delhi
August 20, 2020

DIGIFLEX INDIA LIMITED**B-2, Nizammuddin East, New Delhi-110003**

CIN-U25199DL1988PLC032935, E-mail-digiflexltd@gmail.com, Tel. 91 11 41827670

BALANCE SHEET AS AT 31ST MARCH, 2020			(Figures in Rs.)	
PARTICULARS	Note No.	As at 31st March,2020	As at 31st March,2019	
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital	1	5,55,65,000.00	5,55,65,000.00	
(b) Reserves and Surplus	2	(11,95,41,795.79)	(11,85,52,166.49)	
2. Share Application Money Pending Allotment				
	3	-	-	
3. Non-Current Liabilities				
(a) Long-term Borrowings	4	8,50,00,000.00	8,50,00,000.00	
4. Current Liabilities				
(a) Other Current Liabilities	5	65,90,957.47	65,23,295.47	
TOTAL		2,76,14,161.68	2,85,36,128.98	
II. ASSETS				
1. Non-Current Assets				
(a) Fixed Assets	6			
(i) Tangible		2,37,90,668.96	2,37,90,668.96	
(ii) Intangible		-	-	
(ii) Capital Work -in Progress		-	-	
2. Investment				
	7	25,19,262.00	25,19,262.00	
3. Current Assets Loans & Advances				
(a) Security Deposit		7,12,590.00	7,12,590.00	
(b) Cash and Bank Balances	8	5,20,379.42	14,36,730.62	
(c) Short-Term Loans and Advances		-	-	
(d) Other Current Assets	9	71,261.30	76,877.40	
TOTAL		2,76,14,161.68	2,85,36,128.98	
		-	-	
Notes form an integral of these financial statements				

As per our Separate Repoer of even date

For and on behalf of the board

For VAPS & Co.

Firm Reg. No. 003612N

Chartered Accountants

sd/-

(P. K. JAIN)

Partner

Membership No. 082515

sd/

(Arun Khanna)

Director

sd/

(Suman Khanna)

Directors

Place : New Delhi

Dated : August 20, 2020

DIGIFLEX INDIA LIMITED**B-2, Nizamuddin East, New Delhi-110003**

CIN-U25199DL1988PLC032935, E-mail-digiflexLtd@gmail.com, Tel. 91 11 41827670

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

PARTICULARS	Note No.	Year ended 31st March,2020 (Figures in Rs.)	Year ended 31st March,2019 (Figures in Rs.)
I. REVENUES			
Other Income	10	24,315.90	57,222.40
Total Revenues		24,315.90	57,222.40
II. EXPENSES			
Other Expenses	11	10,13,945.20	10,14,018.00
Total Expenses		10,13,945.20	10,14,018.00
Profit Before Tax		(9,89,629.30)	(9,56,795.60)
Tax Expenses:			
(a) Current Tax		-	-
Profit/ (Loss) for the year		(9,89,629.30)	(9,56,795.60)
Earnings per Equity Share of Rs. 5 each:			
Basic		(0.16)	(0.16)
Notes form an integral of these financial statements			

As per our Separate Repoer of even date

For and on behalf of the board

For VAPS & Co.

Firm Reg. No. 003612N

Chartered Accountants

sd/-

(P.K. JAIN)

Partner

Membership No. 082515

sd/

(Arun Khanna)

Director

sd/

(Suman Khanna)

Directors

Place : New Delhi

Dated : August 20, 2020

DIGIFLEX INDIA LIMITED

B-2, Nizamuddin East, New Delhi-110003

CIN-U25199DL1988PLC032935

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

	PARTICULARS	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		AMOUNT	TOTAL	AMOUNT	TOTAL
		A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra ordinary items		-9,89,629		(9,56,796)	
<u>Add: adjustment for:</u>					
Interest & Finance Charges	755		590		
Interest Income	24,316		(57,222)		
Total		(23,561)		(56,632)	
Operating profit before working capital changes		-10,13,190		-10,13,428	
Adjustment for:					
(Increase)/Decrease in Other receivables	5,616		72,333		
(Increase)/Decrease in Current Assets (security deposit)	-		45,000.00		
Increase/(Decrease) in Trade & Other payable	67,662	73,278	(1,37,222)	(1,09,889)	
Cash generated from operations		-9,39,912		-11,23,317	
Cash flow before extra ordinary items		-9,39,912		-11,23,317	
Net cash from operating activities		-9,39,912		-11,23,317	
B. CASH FLOW FROM INVESTING ACTIVITIES					
(Purchase) of Fixed Assets	-		-		
(Purchase) of Investment	-		-		
Net Cash used in investing activities		-		-	
C. CASH FLOW FROM FINANCE ACTIVITIES					
Receipt/(Repayment) of secured loans	-		-		
Receipt/Repayment of unsecured loans	-				
Interest Received	24,316		57,222		
Interest & Finance Charges Paid	(755)		(590)		
Net cash generated from Financing activities		23,561		56,632	
NET CHANGE IN CASH EQUIVALENT(a+b+c)		(9,16,351)		(10,66,685)	
CASH & CASH EQUIVALENT					
Opening Balance		14,36,731		25,03,416	
Closing Balance		5,20,379		14,36,731	
Notes :					
1. Cash & Cash Equivalents represents Cash & Bank Balances and deposits with Banks as per Note 8					
2. The Cash Flow Statement has been prepared under the "Indirect method " as set out in the Accounting Standard (AS -3), "Cash Flow Statement".					
3. Figures in Brackets indicate cash outflow.					
for VAPS & Co.			for and on behalf of the Board		
Chartered Accountants Firm Regn. No. 003612N					
sd/- P.K.Jain Partner M No. 82515 Place: Delhi Dated : August 20, 2020			sd/ Arun Khanna Director		sd/ Suman Khanna Director

DIGIFLEX INDIA LIMITED

B-2, Nizammuddin East, New Delhi-110003

CIN-U25199DL1988PLC032935, E-mail-digiflexltd@gmail.com, Tel. 91 11 41827670

Notes on Financial Statements for the Year ended 31st March, 2020

Note 1 - SHARE CAPITAL:

(Figures in Rs.)

	As at 31st March 2020	As at 31st March 2019
A. Authorized, Issued, Subscribed and Paid-up Share Capital		
Authorized:		
1,65,00,000 Equity Shares of Rs. 5 each	8,25,00,000.00	8,25,00,000.00
Total	<u>8,25,00,000.00</u>	<u>8,25,00,000.00</u>
Issued, Subscribed & Paid up:		
1,11,13,000 Equity Shares of Rs. 5 each fully paid up.	5,55,65,000.00	5,55,65,000.00
Total	<u>5,55,65,000.00</u>	<u>5,55,65,000.00</u>

B. Detail of shareholder holding more than 5% shares of the Company :

Name of Shareholder	As at 31/03/2020		As at 31/03/2019	
	Number of Shares held	% of holding	Number of Shares held	% of holding
Mr. Arun Khanna	33,09,850	29.78%	33,09,850	29.78%
Mrs. Suman Khanna	24,80,150	22.32%	24,80,150	22.32%
M/s AKM Systems Pvt Ltd	19,00,000	17.10%	19,00,000	17.10%

C. Reconciliation of the number of issued, subscribed and paid-up shares :

Particulars	As at 31st March 2020	As at 31st March 2019
Shares outstanding as at beginning of the year	1,11,13,000	1,11,13,000
Shares bought back during the year	-	-
Additions during the year	-	-
Deletion during the year	-	-
Shares outstanding as at the end of the year	1,11,13,000	1,11,13,000

The company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity shares is

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the

Note 2 - Reserves and Surplus:

	As at 31st March 2020	As at 31st March 2019
(a) Securities Premium	1,50,00,000.00	1,50,00,000.00
(b) Surplus:		
Opening balance	(13,35,52,166.49)	(13,25,95,370.89)
Add: Net Profit for the year	(9,89,629.30)	(9,56,795.60)
Closing Balance	<u>(11,95,41,795.79)</u>	<u>(11,85,52,166.49)</u>

Note 3 - Share Application Money Pending Allocation :

	As at 31st March 2020	As at 31st March 2019
Share Application Money	-	-
Total	-	-

Note 4 - Long-Term Borrowings

	As at 31st March 2020	As at 31st March 2019
Secured :		
Unsecured :		
Loan from Directors	-	-
Advance against Land	8,50,00,000.00	8,50,00,000.00
Total	8,50,00,000.00	8,50,00,000.00

Note 5 - Other Current Liabilities

	As at 31st March 2020	As at 31st March 2019
(a) Statutory Dues	43,95,490.47	44,08,200.47
(b) Other Payables	21,95,467.00	21,15,095.00
Total	65,90,957.47	65,23,295.47

Note 7 - Long-Term Loans and Advances :

Investment in Equity Shares	25,19,262.00	25,19,262.00
	25,19,262.00	25,19,262.00

Note 8 - Long-Term Loans and Advances :

	As at 31st March 2020	As at 31st March 2019
(a) Security Deposits (Unsecured considered good)	7,12,590.00	7,12,590.00
	7,12,590.00	7,12,590.00

(b) Cash and Bank Balances:

	As at 31st March 2020	As at 31st March 2019
(i) Cash and Cash Equivalents :		
a. Balance with Banks:	4,26,212.55	13,43,963.75
b. Cash in hand	94,166.87	92,766.87
	5,20,379.42	14,36,730.62
(ii) Other Balances :		
a. Deposits Maturing within 12 Months	-	-
	-	-
Total (i+ii)	5,20,379.42	14,36,730.62

Note 9 - Other Current Assets :

	As at 31st March 2020	As at 31st March 2019
Accrued Interest on FDR	-	(0.30)
TDS 2012-13	39,192.00	39,192.00
TDS 2014-15	32,069.30	32,069.30
TDS 2018-19	-	5,616.40
Total	71,261.30	76,877.40

Note 10 - Other Incomes :

	As at 31st March 2020	As at 31st March 2019
Interest	24,315.90	57,222.40
	24,315.90	57,222.40

Note 11 - Other Expenses:

	As at 31st March 2020	As at 31st March 2019
Advertisement Expenses	37,800.00	-
AGM Expenses	2,73,882.00	3,57,770.00
Bank Charges	755.20	590.00
Office Expenses	6,450.00	7,390.00
Professional Charges	3,05,640.00	2,02,718.00
Printing & Stationery Exp	48,884.00	6,520.00
Fee & Taxes	32,615.00	9,500.00
Repair & Maintenance Expenses	5,111.00	3,515.00
Salary	2,40,000.00	2,85,000.00
Staff Welfare Expenses	5,800.00	5,315.00
Share transfer expenses	-	17,700.00
Demat Charges	6,999.00	-
Interest paid	9.00	-
Auditors Remuneration	50,000.00	1,18,000.00
	10,13,945.20	10,14,018.00

Note 12 - Related Party Disclosure :

A. List of Related Parties:

(i) Key Managerial Personnel:

Mr. Arun Khanna

Salary

-

-

Mrs. Suman Khanna

M/s AKM Systems Pvt Ltd

(ii) Relatives of Key Managerial Personnel:

M/s AKM Systems Pvt Ltd

B. Transactions Carried out with Related Parties referred to in (A) above :

Nature of Transactions	Current Year	Previous Year
Expenses:		
Remuneration	-	-
Salary	-	-

Note 13 - Expenditure in Foreign Currency :

NIL

NIL

Note 14 - Earnings in Foreign Currency :

NIL

NIL

Note 15 - Contingent Liabilities

As per the information available with the Company there are no sundry creditors which are small scale or ancillary undertaking in respect of which company owes more than Rs.100000/- for more than 30 days.

Note 16 - Contingent Liabilities

There are contingent liabilities in respect of Lease rent to NEPZ authority for Plots at SEZ Noida, Amounts due to P.F. authorities and ESI, VAT, Cess Rubber Board and Electricity Dues and the amount has not yet been determined and remained to be paid.

Note 17 - Revival of Company

The company which was declared to be wound up in 2002 was revived under the order of delhi High Court which approved its revival scheme u/s 391 & 394 of the Companies Act, 1956 in 2011. The company has cleared all dues to all banks and financial institutions .

Note 18

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

As per our Report of even date.

For and on behalf of the board

For VAPS & Co.

Firm Reg. No. 003612N

Chartered Accountants

sd/-

(P. K. JAIN)

Partner

M.No. 082515

sd/

(Arun Khanna)

Director

sd/

(Suman Khanna)

Directors

Place : New Delhi

Dated : August 20, 2020

DIGIFLEX INDIA LIMITED

Note - 6- Fixed Assets As AT 31ST March 2020

S No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		COST AS AT 1.04.2019	ADDITIONS/ RETUNED DURING THE PERIOD	COST AS AT 31.03.2020	UP TO 31.03.2019	DURING THE PERIOD	ADDED BACK	UPTO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
1	Land & Site Developpr	1,70,77,545.21		1,70,77,545.21	-	-	-	-	1,70,77,545.21	1,70,77,545.21
2	Building & Civil Works	67,13,123.75		67,13,123.75	-	-	-	-	67,13,123.75	67,13,123.75
	Total Rs.	<u>2,37,90,668.96</u>	-	<u>2,37,90,668.96</u>	-	-	-	-	<u>2,37,90,668.96</u>	<u>2,37,90,668.96</u>
	Previous year Rs.	<u>2,37,90,668.96</u>	-	<u>2,37,90,668.96</u>	-	-	-	-	<u>2,37,90,668.96</u>	<u>2,37,90,668.96</u>