

DIGIFLEX INDIA LIMITED

TWENTY THIRD ANNUAL REPORT



2020-2021

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 Third Annual General Meeting of the Shareholders of **M/s DIGIFLEX (INDIA) LIMITED** will be held on Saturday, 25th day of September, 2021 at 12:00 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, 2021 and the Profit and Loss Account for the financial year ended 31st March, 2021 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. Meena 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/-	Sd/-
Arun Khanna	Suman Khanna
Director	Director
DIN-00888441	DIN- 00888554
A-90, Nizamuddin East,	A-90, Nizamuddin East,
New Delhi-110013	New Delhi-110013
Date: 27th August, 2021	
Place: New Delhi	

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/ AGM venue

is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/ AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
7. 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.
8. 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.


9. 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.
10. In compliance with the aforesaid MCA Circulars, Notice of the AGM and Directors Report along with annexures for the financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
11. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
12. 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 22nd September 2021, 9.00 AM till 24th September 2021, 5.00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 17th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17th September, 2021.
13. e-Voting Procedure

Step 1: Access to NSDL e-Voting system

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

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

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

	<p>for IDEAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mukun@mvcoadvisory.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the at the Company's email address shishir125@gmail.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shishir125@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shishir125@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at shishir125@gmail.com. The same will be replied by the company suitably.
6. Shareholders who would like to speak in the meeting may send their Name, Demat account number/folio number, Registered email id and mobile number at shishir125@gmail.com at least 5 days prior to the AGM date.

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 23rd Annual Report on the business and operations of the Company together with Audited Accounts for the financial year ended March 31, 2021.

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	2020-21 (in Rupees)	2019-20 (in Rupees)
Gross Income	0.00	24,315.90
Total Expenses	6,21,075.80	10,13,945.20
Net Profit Before Tax	(6,21,075.80)	(9,89,629.30)
Net Profit After Tax	(6,21,075.80)	(9,89,629.30)

2. State of Company's Affairs

The Company has reported NIL income in the Current Year as compared to previous year Income ₹ 24,315.90. The Net Loss for the year under review amounted to ₹ 6,21,075.80 as compared to previous year net loss of ₹ 9,89,629.30

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.

6. 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.

7. Subsidiaries, Joint Ventures and Associate Companies

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

8. 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 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.

9. Change in the nature of business

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

10. Impact of COVID-19

The complexity and volatility continue to rise. In the financial year 2020-21, we have seen an unprecedented global breakout of the COVID-19 pandemic leading to a humanitarian crisis, lockdown across many countries and a significant economic fallout. Around the world, growth has decelerated markedly. In India, the economic impact of COVID-19 is trickling in on the backdrop of an already challenging macro-economic environment. Our strategy is constantly evolving to adapt to the trends and shape our market accordingly. The management of the Company is in the process of finalizing its strategy to cope up with the effects of COVID-19 on the business especially on the availability of manpower.

11. Details of Directors or Key Managerial Personnel

As on 31st March, 2021, 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

Changes in Directors & KMP

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

Ms. Meena Khanna retiring by rotation in this AGM to be held on 25th September 2021 and being eligible, offer herself for the re-appointment

Shareholding Pattern of Directors

The shareholding pattern of the directors as on 31st March 2021 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 2020-21.

12. Deposits

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

13. 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”.

14. Corporate Social Responsibility

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

15. 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.

16. Number of meeting of the Board

During the year 2020-21, the Board of Directors of the Company met 5 times.

Date of the Board Meeting	
01/04/2020	09/06/2020
20/08/2020	09/12/2020
05/03/2021	

17. 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, 2021, 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, 2021 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.

18. 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.

19. 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.

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

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

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

21. 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

22. 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.

23. Adequacy of Internal Financial Control

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

24. 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.

25. Related Party Transactions

During the Financial Year 2020-21, the Company has not entered into contracts or arrangement or transactions with related parties referred to in Section (1) of section 188.

26. 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.

27. 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.

28. 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.

29. Compliance of Applicable Secretarial Standards

During the year under review the Company have complied all the secretarial standards issued by the Institute of Company Secretaries of India.

30. 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.

31. Cost Records

The provisions of Cost audit as per Section 148 of the Companies Act, 2013 is not applicable to the Company.

32. 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 Digiflex (India) Limited	
Sd/-	Sd/-
Arun Khanna	Suman Khanna
Director	Director
DIN-00888441	DIN- 00888554
A-90, Nizamuddin East,	A-90, Nizamuddin East,
New Delhi-110013	New Delhi-110013
Date: 27th August, 2021	
Place: New Delhi	

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	2020-21 (` in Rs.)	2019-20 (` in Rs.)
Earning in Foreign Currency	NIL	NIL
Expenditure in foreign Currency	NIL	NIL

For Digiflex (India) Limited	
Sd/-	Sd/-
Arun Khanna	Suman Khanna
Director	Director
DIN-00888441	DIN- 00888554
A-90, Nizamuddin East,	A-90, Nizamuddin East,
New Delhi-110013	New Delhi-110013
Date: 27th August, 2021	
Place: New Delhi	

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 2021, 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, 2021, 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 27, 2021

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, 2021 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 27, 2021

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, 2021, 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 27, 2021

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, 2021			(Figures in Rs.)
PARTICULARS	Note No.	As at 31st March,2021	As at 31st March,2020
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	(12,01,62,871.59)	(11,95,41,795.79)
2. Share Application Money Pending Allotment	3	-	-
3. Non-Current Liabilities			
(a) Long-term Borrowings	4	8,56,50,000.00	8,50,00,000.00
4. Current Liabilities			
(a) Other Current Liabilities	5	62,26,833.47	65,90,957.47
TOTAL		2,72,78,961.88	2,76,14,161.68
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	2,56,440.92	5,20,379.42
(c) Short-Term Loans and Advances		-	-
(d) Other Current Assets	9	-	71,261.30
TOTAL		2,72,78,961.88	2,76,14,161.68
		-	-
Notes form an integral of these financial statements			

As per our Separate 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

Membership No. 082515

sd/-

(Arun Khanna)

Director

sd/-

(Suman Khanna)

Directors

Place : New Delhi

Dated : 27th Aug 2021

DIGIFLEX INDIA LIMITED**B-2, Nizammuddin 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, 2021

PARTICULARS	Note No.	Year ended 31st March,2021 (Figures in Rs.)	Year ended 31st March,2020 (Figures in Rs.)
I. REVENUES			
Other Income	10	-	24,315.90
Total Revenues		-	24,315.90
II. EXPENSES			
Other Expenses	11	6,21,075.80	10,13,945.20
Total Expenses		6,21,075.80	10,13,945.20
Profit Before Tax		(6,21,075.80)	(9,89,629.30)
Tax Expenses:			
(a) Current Tax		-	-
Profit/ (Loss) for the year		(6,21,075.80)	(9,89,629.30)
Earnings per Equity Share of Rs. 5 each:			
Basic		(0.10)	(0.16)
Notes form an integral of these financial statements			

As per our Separate 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

Membership No. 082515

sd/-
(Arun Khanna)
Directorsd/-
(Suman Khanna)
Directors

Place : New Delhi

Dated : 27th Aug 2021

DIGIFLEX INDIA LIMITED

B-2, Nizammuddin East, New Delhi-110003

CIN-U25199DL1988PLC032935

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

	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			-6,21,076		(9,89,629)
Add: adjustment for:					
Interest & Finance Charges	1,186			755	
Interest Income	-			(24,316)	
Total			1,186		(23,561)
Operating profit before working capital changes			-6,19,890		-10,13,190
Adjustment for:					
(Increase)/Decrease in Other receivables	71,261			5,616	
(Increase)/Decrease in Current Assets (security deposit)	-			-	
Increase/(Decrease) in Trade & Other payable	(3,64,124)		(2,92,863)	67,662	73,278
Cash generated from operations			-9,12,753		-9,39,912
Cash flow before extra ordinary items			-9,12,753		-9,39,912
Net cash from operating activities			-9,12,753		-9,39,912
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	6,50,000				
Interest Received	-			24,316	
Interest & Finance Charges Paid	(1,186)			(755)	
Net cash generated from Financing activities			6,48,814		23,561
NET CHANGE IN CASH EQUIVALENT(a+b+c)			(2,63,939)		(9,16,351)
CASH & CASH EQUIVALENT					
Opening Balance			5,20,379		14,36,731
Closing Balance			2,56,441		5,20,380

Notes :

- Cash & Cash Equivalents represents Cash & Bank Balances and deposits with Banks as per Note 8
- The Cash Flow Statement has been prepared under the "Indirect method " as set out in the Accounting Standard (AS -3), "Cash Flow Statement".
- Figures in Brackets indicate cash outflow.

for VAPS & Co.

Chartered Accountants
Firm Regn. No. 003612N

sd/-

P.K.Jain

Partner

M No. 82515

Place: Delhi

Dated : 27th Aug 2021

for and on behalf of the Board

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, 2021

Note 1 - SHARE CAPITAL:

(Figures in Rs.)

As at 31st March 2021 As at 31st March 2020

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

8,25,00,000.00 8,25,00,000.00

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

5,55,65,000.00 5,55,65,000.00

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

Name of Shareholder	As at 31/03/2021		As at 31/03/2020	
	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 2021	As at 31st March 2020
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 2021 As at 31st March 2020

(a) Securities Premium

1,50,00,000.00 1,50,00,000.00

(b) Surplus:

Opening balance

(13,45,41,795.79) (13,35,52,166.49)

Add: Net Profit for the year

(6,21,075.80) (9,89,629.30)

Closing Balance

(12,01,62,871.59) (11,95,41,795.79)

Note 3 - Share Application Money Pending Allocation :

	As at 31st March 2021	As at 31st March 2020
Share Application Money	-	-
Total	-	-

Note 4 - Long-Term Borrowings

	As at 31st March 2021	As at 31st March 2020
Secured :		
Unsecured :		
Loan from Directors	6,50,000.00	-
Advance against Land	8,50,00,000.00	8,50,00,000.00
Total	8,56,50,000.00	8,50,00,000.00

Note 5 - Other Current Liabilities

	As at 31st March 2021	As at 31st March 2020
(a) Statutory Dues	41,66,606.47	43,95,490.47
(b) Other Payables	20,60,227.00	21,95,467.00
Total	62,26,833.47	65,90,957.47

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 2021	As at 31st March 2020
(a) Security Deposits	7,12,590.00	7,12,590.00
(Unsecured considered good)	7,12,590.00	7,12,590.00

(b) Cash and Bank Balances:

	As at 31st March 2021	As at 31st March 2020
(i) Cash and Cash Equivalents :		
a. Balance with Banks:	1,72,525.05	4,26,212.55
b. Cash in hand	83,915.87	94,166.87
	2,56,440.92	5,20,379.42
(ii) Other Balances :		
a. Deposits Maturing within 12 Months	-	-
	-	-
Total (i+ii)	2,56,440.92	5,20,379.42

Note 9 - Other Current Assets :

	As at 31st March 2021	As at 31st March 2020
Accrued Interest on FDR	-	-
TDS 2012-13	-	39,192.00
TDS 2014-15	-	32,069.30
TDS 2018-19	-	-
Total	-	71,261.30

Note 10 - Other Incomes :

	As at 31st March 2021	As at 31st March 2020
Interest	-	24,315.90
	-	24,315.90

Note 11 - Other Expenses:

	As at 31st March 2021	As at 31st March 2020
Advertisement Expenses	-	37,800.00
AGM Expenses	71,282.00	2,73,882.00
Bank Charges	1,185.90	755.20
Office Expenses	9,348.00	6,450.00
Professional Charges	2,44,100.00	3,05,640.00
Printing & Stationery Exp	5,861.00	48,884.00
Fee, Duties & Taxes	2,19,907.50	32,615.00
Repair & Maintenance Expenses	-	5,111.00
Salary	-	2,40,000.00
Staff Welfare Expenses	-	5,800.00
RTA/Share transfer expenses	5,251.00	-
Demat Charges	5,050.40	6,999.00
Interest paid	90.00	9.00
Auditors Remuneration	59,000.00	50,000.00
	6,21,075.80	10,13,945.20

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, 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 : 27th Aug 2021

DIGIFLEX INDIA LIMITED

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

S No.	PARTICULARS	G R O S S B L O C K		UP TO 31.03.2020	D E P R E C I A T I O N			UPTO 31.03.2021	N E T B L O C K	
		COST AS AT 1.04.2020	ADDITIONS/ RETUNED DURING THE PERIOD		DURING THE PERIOD	ADDED BACK			AS AT 31.03.2021	AS AT 31.03.2020
1	Land & Site Developmn	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.		2,37,90,668.96	-	2,37,90,668.96	-	-	-	-	2,37,90,668.96	2,37,90,668.96
Previous year Rs.		2,37,90,668.96	-	2,37,90,668.96	-	-	-	-	2,37,90,668.96	2,37,90,668.96

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, 2021)

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

Sd/-
P.K.Jain,
Partner
M. No. 82515

Sd/-
Arun Khanna
Director

Sd/-
Suman Khanna
Director

New Delhi,
Dated the 27th Aug 2021