



June 30, 2021

To,  
**BSE Limited**  
Listing Operations (Equity),  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting**

**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

The following is the outcome of the meeting of the Board of Directors held today:

1. The Board of Directors of the Company has considered and approved the Audited Financial Statements along with the Auditors Report for the quarter and Financial Year ended March 31, 2021 and affirms their satisfaction over the results of the Company;
2. Appointment of M/s SSN & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company;
3. Appointment of CS Ronak Jain, Practicing Company Secretary, as Internal Auditor of the Company;

Further, a copy of the Audited Financial Statements for the quarter and Financial Year ended March 31, 2021 along with the Audit Report issued by M/s. Goyal Goyal & Co., the Statutory Auditors of the Company on the aforesaid financial Statement and the same is enclosed as Annexure I.

Kindly note that the meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 6.45 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Adjia Technologies Limited

Roshan

Roshan Kumar Rawal  
(Managing Director)  
DIN: 08658054



Encl: aa

# GOYAL GOYAL & CO.

Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF ADJIA TECHNOLOGIES LIMITED  
(FORMERLY KNOWN AS ADJIA TECHNOLOGIES PRIVATE LIMITED)**

We have audited the accompanying half-yearly financial results of **Adjia Technologies Limited (Formerly known as Adjia Technologies Private Limited)** ("the Company") for the half-year ended March 31, 2021 and the year-to-date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other financial information for the half-year ended March 31, 2021 as well as the year-to-date results for the period from April 1, 2020 to March 31, 2021.

## **Basis of Opinion**

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

## **Management's Responsibilities for the Financial Results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 annual financial

results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- a. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

# GOYAL GOYAL & CO.

Chartered Accountants

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

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

For **Goyal Goyal & Co.**  
Chartered Accountants  
FRN - 015069C

**HEMANT**  
**GOYAL**

Digitally signed by HEMANT GOYAL  
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serialNumber=ebfca8822864e31e93e691062ba  
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cn=HEMANT GOYAL  
Date: 2021.06.30 14:22:18 +05'30'

(CA Hemant Goyal)  
Partner  
Membership No. – 405884  
UDIN - 21405884AAAAHQ2758

Indore, June 30, 2021

ADJIA TECHNOLOGIES LIMITED  
(Previously known as Adjia Technologies Private Limited)  
(CIN: U74140GJ2015PLC085465)

Statement of Audited Financial Results for the Half Year ended and Year ended March 31, 2021

| Particulars  | For the Half Year ended |                    |                | For the Year Ended |                |
|--|-------------------------|--------------------|----------------|--------------------|----------------|
|  | March 31, 2021          | September 30, 2020 | March 31, 2020 | March 31, 2021     | March 31, 2020 |
|  | Audited                 | Unaudited          | Unaudited      | Audited            | Audited        |
| I Revenue from operations  | 12,96,224               | 8,62,512           | 2,36,343       | 21,58,736          | 10,45,343      |
| II Other Income  | 681                     | -                  | -              | 682                | -              |
| III Total Revenue (I+II)   | 12,96,905               | 8,62,512           | 2,36,343       | 21,59,418          | 10,45,343      |
| IV Expenses:   |                         |                    |                |                    |                |
| (a) Employee benefits expense  | 2,13,200                | 3,93,009           | 2,78,138       | 6,06,209           | 5,56,858       |
| (b) Depreciation and amortization expense  | 33,794                  | -                  | -              | 33,794             | -              |
| (c) Other expenses   | 32,27,516               | 1,38,173           | 1,58,294       | 33,65,689          | 2,42,812       |
| Total Expenses   | 34,74,510               | 5,31,182           | 4,36,432       | 40,05,692          | 7,99,670       |
| V Profit/(Loss) Before Tax (III - IV)  | (21,77,605)             | 3,31,330           | (2,00,089)     | (18,46,274)        | 2,45,673       |
| VI Tax expense:  |                         |                    |                |                    |                |
| (a) Current tax expense  | -                       | -                  | -              | -                  | -              |
| (b) Deferred tax expense/(credit)  | 92,928                  | -                  | (92,928)       | 92,928             | (92,928)       |
| Total Tax Expense  | 92,928                  | -                  | (92,928)       | 92,928             | (92,928)       |
| VII Profit/(Loss) for the period/year (V-VI)   | (22,70,533)             | 3,31,330           | (1,07,161)     | (19,39,202)        | 3,38,601       |
| VIII Paid-up equity share capital (Face Value of ₹ 10/- each)  | 88,04,000               | 7,20,000           | 7,20,000       | 88,04,000          | 7,20,000       |
| IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year   |                         |                    |                | 1,51,42,029        | (3,44,369)     |
| X Earnings per share (before extraordinary shares):-<br>Face Value of ₹ 10/- each (not annualised):                                |                         |                    |                |                    |                |
| a) Basic   | (4.24)                  | 0.92               | (0.56)         | (4.23)             | 0.74           |
| b) Diluted   | (4.24)                  | 0.92               | (0.56)         | (4.23)             | 0.74           |
| XI Earnings per share (before extraordinary shares):-<br>Face Value of ₹ 10/- each (not annualised):                               |                         |                    |                |                    |                |
| a) Basic   | (4.24)                  | 0.92               | (0.56)         | (4.23)             | 0.74           |
| b) Diluted   | (4.24)                  | 0.92               | (0.56)         | (4.23)             | 0.74           |
| XII Weighted Average No. of Shares considered for calculating earning per share<br>(Including impact of bonus shares as per AS 20) | 5,13,846                | 3,60,000           | 3,60,000       | 4,36,712           | 3,30,355       |

For and on behalf of the Board of Directors

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



Place : Ahmedabad  
Date : June 30, 2021

**ADJIA TECHNOLOGIES LIMITED**  
(Previously known as Adjia Technologies Private Limited)  
(CIN: U74140GJ2015PLC085465)

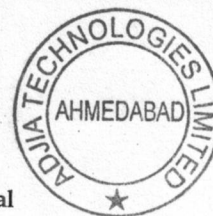
**Balance Sheet as at March 31, 2021**

| Particulars   | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
|---|-------------------------|-------------------------|
|   | Audited                 | Audited                 |
|   | ₹                       | ₹                       |
| <b>A EQUITY AND LIABILITIES</b>   |                         |                         |
| <b>(1) Shareholders' funds</b>  |                         |                         |
| (a) Share capital   | 88,04,000               | 7,20,000                |
| (b) Reserves and surplus  | 1,51,42,029             | (3,44,369)              |
| <b>(2) Current liabilities</b>  |                         |                         |
| (a) Short-term Borrowings   | 5,40,000                | -                       |
| (b) Trade payables  |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises;                      | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 20,525                  | 20,000                  |
| (c) Other Current Liabilities   | 4,84,010                | -                       |
| (d) Short-term Provisions   | -                       | -                       |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>2,49,90,564</b>      | <b>3,95,631</b>         |
| <b>B ASSETS</b>   |                         |                         |
| <b>(2) Non-Current assets</b>   |                         |                         |
| (a) Property, Plant & Equipment   |                         |                         |
| (i) Tangible Assets   | 67,81,209               | -                       |
| (ii) Intangible Assets  | 1,93,256                | -                       |
| (iii) Intangible Assets under Development   | 56,51,134               | -                       |
| (b) Deferred Tax Assets (net)   | -                       | 92,928                  |
| (c) Long-term Loans & Advances  | 2,25,721                | -                       |
| <b>(3) Current assets</b>   |                         |                         |
| (a) Trade Receivables   | 8,96,508                | -                       |
| (b) Cash and cash equivalents   | 10,25,165               | 3,02,703                |
| (c) Short-term loans and advances   | 1,02,17,571             | -                       |
| <b>TOTAL ASSETS</b>   | <b>2,49,90,564</b>      | <b>3,95,631</b>         |

For and on behalf of the Board of Directors

Roshan

Roshan Kumar Rawal  
Managing Director  
(DIN : 08658054)



Place : Ahmedabad  
Date : June 30, 2021

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021

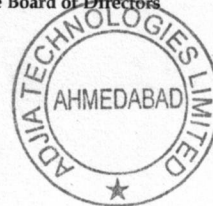
| Particulars  | For the year ended March 31, 2021 |                  | For the year ended March 31, 2020 |                 |
|--|-----------------------------------|------------------|-----------------------------------|-----------------|
|  | ₹                                 | ₹                | ₹                                 | ₹               |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>                 |                                   |                  |                                   |                 |
| 1 Profit/(Loss) Before Tax                                     |                                   | (18,46,274)      |                                   | 2,45,673        |
| Add / (Less) : Adjustment for                                  |                                   |                  |                                   |                 |
| Depreciation and Amortization Expense                          | 33,794                            |                  | -                                 |                 |
| Preliminary Expenses Written off                               | -                                 |                  | 5,190                             |                 |
|  |                                   | 33,794           |                                   | 5,190           |
| 2 Operating Profit/(Loss) before Working Capital Changes       |                                   | (18,12,480)      |                                   | 2,50,863        |
| Changes in Working Capital :                                   |                                   |                  |                                   |                 |
| Adjustment for (increase)/ decrease in operating assets        |                                   |                  |                                   |                 |
| Trade receivables  | (8,96,508)                        |                  | -                                 |                 |
| Long Term Loans and Advances                                   | (2,20,096)                        |                  | -                                 |                 |
| Short Term Loans and Advances                                  | (1,02,17,571)                     |                  | -                                 |                 |
|  | (1,13,34,175)                     |                  | -                                 |                 |
| Adjustment for increase/(decrease) in operating Liabilities:   |                                   |                  |                                   |                 |
| Trade Payables   | 525                               |                  | 10,000                            |                 |
| Other Current Liabilities                                      | 4,84,010                          |                  | -                                 |                 |
|  | 4,84,535                          |                  | 10,000                            |                 |
| Net Changes in Working Capital                                 |                                   | (1,08,49,640)    |                                   | 10,000          |
| 3 Cashflow from Operations before taxes                        |                                   | (1,26,62,120)    |                                   | 2,60,863        |
| Net Income Tax Paid  |                                   | (5,625)          |                                   | -               |
| Net Cash flow from Operating Activities (A)                    |                                   | (1,26,67,745)    |                                   | 2,60,863        |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                                   |                  |                                   |                 |
| Purchase of Property, Plant & Equipment                        |                                   | (70,08,259)      |                                   | -               |
| Purchase of Intangible Asset under Development                 |                                   | (1,51,134)       |                                   | -               |
| Net Cash flow used in Investing Activities (B)                 |                                   | (71,59,393)      |                                   | -               |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                                   |                  |                                   |                 |
| Proceeds from issue of equity shares                           |                                   | 2,00,09,600      |                                   | 6,20,000        |
| Proceeds/ (Repayment) of Borrowings                            |                                   | 5,40,000         |                                   | (5,79,340)      |
| Net Cash flow from Financing Activities (C)                    |                                   | 2,05,49,600      |                                   | 40,660          |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) |                                   | 7,22,462         |                                   | 3,01,523        |
| Cash and cash equivalents at the beginning of the period/year  |                                   | 3,02,703         |                                   | 1,180           |
| Cash and cash equivalents as at the end of the period/year     |                                   | 10,25,165        |                                   | 3,02,703        |
| Cash and Cash Equivalents consists of :-                       |                                   |                  |                                   |                 |
| Cash-in-Hand   |                                   | 8,30,288         |                                   | 3,02,703        |
| Balance in Current Accounts                                    |                                   | 1,94,877         |                                   | -               |
| <b>Total</b>   |                                   | <b>10,25,165</b> |                                   | <b>3,02,703</b> |

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

For and on behalf of the Board of Directors

Roshan

Roshan Kumar Rawal  
Managing Director  
(DIN : 08658054)



Place : Ahmedabad  
Date : June 30, 2021

**ADJIA TECHNOLOGIES LIMITED**  
**(Previously known as Adjia Technologies Private Limited)**  
**(CIN: U74140GJ2015PLC085465)**

**Notes to Financial Results**

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on June 30, 2021
- 2 The Results for the half year ended and year ended 31st March, 2021 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The comparative results and other information for the six months ended March 31, 2020 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

*Roshan*

Roshan Kumar Rawal  
Managing Director  
(DIN : 08658054)



Place : Ahmedabad  
Date : June 30, 2021