

# B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor Tower-B  
DLF Cyber City, Phase-II  
Gurugram – 122 002, India

Telephone: +91 124 7191000  
Fax: +91 124 235 8613

## INDEPENDENT AUDITORS' REPORT

To the Members of Digilife Distribution and Marketing Services Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the standalone financial statements of Digilife Distribution and Marketing Services Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2021, and loss and other comprehensive income, changes in equity 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 Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 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 Standalone financial statements.

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do 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 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 that fact. We have nothing to report in this regard.

### **Management's and Board of Directors' Responsibility for the Standalone Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.


In preparing the financial statements, the Management and 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
  - Conclude on the appropriateness of the Management and 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) 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 other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' 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 as at 31 March 2021 on its financial position in its financial statements - Refer Note 28 to the financial statements.

CSM

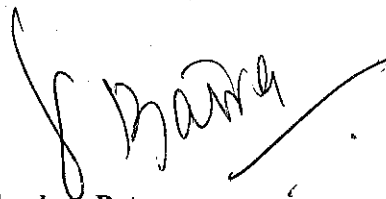
B S R & Associates LLP

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2021 .

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanation given to us, during the current year, the Company has not paid any remuneration to its directors during the year. The remuneration to any director is paid by HCL Infosystems Limited ('Holding Company') The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

*For B S R & Associates LLP*  
*Chartered Accountants*  
Firm Registration No.:116231W/W-100024



**Sandeep Batra**  
*Partner*  
Membership No.: 099320  
UDIN:21093320AAAABE7367

Place: New Delhi  
Date :24-June-2021

**Annexure A referred to in our Independent Auditor's Report to the members of Digilife Distribution and Marketing Services Limited on the financial statements for the year ended 31 March 2021**

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified by the management in a phased manner over a period of three years. In our opinion, this periodicity of physical verification by management is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, no physical verification was required as per the aforesaid phased programme.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable properties. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- (ii) The physical verification of inventory have been conducted at reasonable intervals by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not given any loan, or provided any guarantee or security or made any investment as specified under Section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Service tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Provident Fund, Employees' State Insurance, Sales tax, Service tax, Duty of customs, Duty of excise and Value added tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Goods and Service tax, Cess and other material statutory dues were in arrears as at 31 March 2021, 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 income tax, service tax and duty of customs and Good and Service Tax as at 31 March 2021 which have not been deposited on account of a dispute. The particulars of sales tax and other material statutory dues as at 31 March 2021 which have not been deposited on account of a dispute, are as follows:

Name of Statute	Nature of Dues	Demand raised (in lacs)	Amount deposited (in lacs)	Period to which amount relates	Forum where dispute is pending
Central Sales Tax Act, 1956	Central Sales Tax (Chhattisgarh)	9.59	-	2012-13	Commercial Tax Officer - Raipur
Central Sales Tax Act, 1956	Central Sales Tax (Delhi)	29.04	3.40	2011-12, 2012-13	Assessing Officer, Department of Trade and Taxes, Delhi
Central Sales Tax Act, 1956	Central Sales Tax (Delhi)	20.42	-	2013-14	Assessing Officer, Department of Trade and Taxes, Delhi
Central Sales Tax Act, 1956	Central Sales Tax (Haryana)	0.45	-	2013-14	Excise & Taxation officer, Haryana
Central Sales Tax Act, 1956	Central Sales Tax (Jharkhand)	0.71	-	2011-12	Joint Commissioner Appeal
Central Sales Tax Act, 1956	Central Sales Tax (Maharashtra)	3.93	-	2013-14	Joint Commissioner Appeal
Central Sales Tax Act, 1956	Central Sales Tax (Rajasthan)	20.49	1.30	2012-13 to 2014-15	Assistant Commissioner of Commercial tax, Jaipur
Central Sales Tax Act, 1956	Central Sales Tax (Uttar Pradesh)	9.22	3.20	2011-12 and 2012-13	Additional Commissioner (Appeals) of Commercial Tax Noida
Central Sales Tax Act, 1956	Central Sales Tax (Assam)	1.63	0.41	2013-14	Office of Assistant Commercial Tax - Assam
Central Sales Tax Act, 1956	Central Sales Tax (Karnataka)	5.29	1.59	2014-15	Assistant Commissioner of commercial tax
Central Sales Tax Act, 1956	Central Sales Tax (Telangana)	0.78	-	2013-14	Commercial Tax Officer - Hyderabad
Central Sales Tax Act, 1956	Central Sales Tax (Uttar Pradesh)	0.88	0.88	2015-16	Additional Commissioner (Appeals) of Commercial Tax Noida
Delhi Value Added Tax Act-2004	Sales Tax	1.29	-	2010-11	Department of Trade & Taxes - Delhi
Entry Tax Act, 1976, Chhattisgarh	Entry Tax	0.22	-	2012-13	Commercial Tax Officer - Raipur
Karnataka Value Added Tax Act,2003	Sales Tax	44.47	31.90	2014-15	Assistant Commissioner of commercial tax

Name of Statute	Nature of Dues	Demand raised (in lacs)	Amount deposited (in lacs)	Period to which amount relates	Forum where dispute is pending
Kerala Value Added Tax Act, 2003	Sales Tax	1.18	1.18	2015-16	Commercial Tax Officer
Kerala Value Added Tax Act, 2003	Sales Tax	4.32	0.22	2011-12, 2014-15, 2015-16	Deputy Commissioner Commercial Tax, Kochi
Maharashtra Value Added Tax Act, 2002	Sales Tax	582.95	41.71	2012-13 to 2014-15	Joint Commissioner Appeal
Rajasthan Value Added Tax Act-2003	Sales Tax	15.60	-	2013-14 and 2016-17	Commercial Tax Officer, Jaipur, Rajasthan
Tamil Nadu Value Added Tax Act, 2006	Sales Tax	4.05	9.27	2009-10 to 2013-14	Deputy Commissioner (Appeals) of Sales Tax Chennai
Tamil Nadu Value Added Tax Act, 2006	Sales Tax	14.02	5.72	2010-11 to 2013-14	Deputy Commissioner (ST)(FAC) Chennai
Telangana Value Added Tax Act, 2005	Sales Tax	19.06	2.89	2014-18	Deputy Commissioner, Telangana
U.P. Value Added Tax Act-2008	Sales Tax	87.15	20.90	2012-13 and 2014-15	Additional Commissioner (Appeals) of Commercial Tax Noida
U.P. Value Added Tax Act-2008	Sales Tax	15.48	5.26	2013-14	Commercial Tax Tribunal
U.P. Value Added Tax Act-2008	Sales Tax	5.70	3.12	2015-16	The Assistant/ Deputy Commissioner (Appeals), Uttar Pradesh
Central Sales Tax Act, 1956	Central Sales Tax (Delhi)	1.17	-	2014-15, 15-16	Assessing Officer, Department of Trade and Taxes, Delhi
Central Sales Tax Act, 1956*	Central Sales Tax (Delhi)	0.00	-	2009-10	Assessing Officer, Department of Trade and Taxes, Delhi
Central Sales Tax Act, 1956*	Central Sales Tax (Gujarat)	0.00	-	2017-18	Assistant Commissioner of State Tax
Gujarat Value Added Tax Act, 2003	Sales Tax	0.02	-	2017-18	Assistant Commissioner of State Tax
The Central Sales Tax Act, 1956*	Central Sales Tax (Kerala)	0.00	-	2013-14	Deputy Commissioner Commercial Tax, Kerala
The Central Sales Tax Act, 1956*	Central Sales Tax (Madhya Pradesh)	0.00	0.27	2012-13	Joint Commissioner Appeal
Central Sales Tax Act, 1956	Central Sales Tax (Maharashtra)	52.30	-	2015-16	Joint Commissioner Appeal

Name of Statute	Nature of Dues	Demand raised (in lacs)	Amount deposited (in lacs)	Period to which amount relates	Forum where dispute is pending
The Central Sales Tax Act, 1956	Central Sales Tax (Odisha)	0.49	0.14	2014-15	Assessing Officer, Sales Tax (Bhubaneswar)
Central Sales Tax Act, 1956	Central Sales Tax (Rajasthan)	23.55	-	2013-14 to 2016-17	Assistant Commissioner of Commercial tax, Jaipur
The Central Sales Tax Act, 1956	Central Sales Tax (Telangana)	0.01	-	2016-17	Deputy Commercial Tax Officer, Telangana
The Central Sales Tax Act, 1956	Central Sales Tax (Uttar Pradesh)	8.63	-	2016-17 and 2017-18	Additional Commissioner (Appeals) of Commercial Tax Noida
Goa Value Added Tax Act.	Sales Tax	0.32	-	2012-13	Commissioner Appeals
Jharkhand Value Added Tax Act, 2005	Sales Tax	3.04	-	2011-12	Joint Commissioner Appeal
M.P. Value Added Tax Act 2002	Sales Tax	5.28	1.75	2013-14	Joint Commissioner Appeal
M.P. Value Added Tax Act 2002	Sales Tax	61.60	1.23	2016-17	Commissioner Sales Tax
Orissa Value Added Tax Act, 2004	Sales Tax	0.10	-	2014-15	STO (Bhubaneswar)
U.P Value Added Tax Act-2008	Sales Tax	5.18	-	2016-17, 2017-18	STO (UP)
The Uttaranchal Value Added Tax Act-2005	Sales Tax	0.02	-	2016-17	Assistant Commissioner, Commercial Taxes
Delhi Value Added Tax Act-2004	Sales Tax	13.15	-	2013-14	Deputy Commissioner (Appeals) of Sales Tax Delhi

\* Represents demand below Rs one lac.

As explained to us, the Company did not have any dues on account of duty of excise.

(viii) According to the information and explanations given to us, the Company doesn't have any loans or borrowings from any bank or financial institution. Further, no loans or borrowings were taken from government and there were no debentures issued during the year or outstanding as at 31 March 2021. Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.

(ix) According to the information and explanations given to us, the Company has not raised any moneys by way of term loans. Also, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

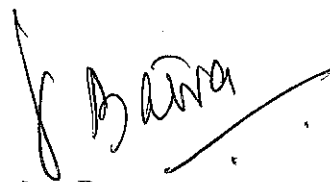
*SM*



**B S R & Associates LLP**

- (x) According to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid/ provided for managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- (xii) As the Company is the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered 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.
- (xvi) 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 B S R & Associates LLP*  
*Chartered Accountants*  
Firm Registration No.:116231W/W-100024



**Sandeep Batra**  
*Partner*  
Membership No.: 099320  
UDIN:21093320AAAABE7367

Place: New Delhi  
Date :24-June-2021

B S R & Associates LLP

**Annexure B to the Independent Auditors' report on the standalone financial statements of Digilife Distribution and Marketing Services Limited for the period ended 31 March 2021.**

**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

**(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

### **Opinion**

We have audited the internal financial controls with reference to financial statements of Digilife Distribution and Marketing Services Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

### **Management's Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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, including adherence to company's policies, 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 (hereinafter referred to as "the Act").

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 with reference to financial statements.

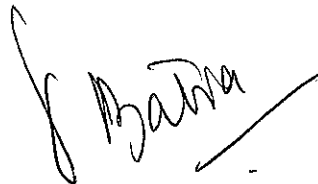
### **Meaning of Internal Financial controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

*For B S R & Associates LLP*  
*Chartered Accountants*  
Firm Registration No.:116231W/W-100024



**Sandeep Batra**  
*Partner*  
Membership No.: 099320  
UDIN:21093320AAAABE7367

Place: New Delhi  
Date :24-June-2021

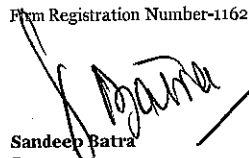
**Digilife Distribution and Marketing Services Limited**  
**Balance Sheet as at March 31, 2021**

	Notes	As at 31.03.2021 ₹/Lacs		As at 31.03.2020 ₹/Lacs	
<b>I. ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	3(a)	-		-	
Right of use assets	3(b)	-		-	
Financial Assets					
(i) Others financial assets	4	87.76		-	
Advance income tax (net)	5	112.84		114.55	
Other non-current assets	6	221.56	422.16	242.68	357.23
<b>Current assets</b>					
Inventories	7	-		29.12	
Financial assets					
(i) Trade receivables	8	-		12.20	
(ii) Cash and cash equivalents	9	29.68		58.81	
(iii) Bank balances other than (ii) above	10	-		82.31	
(iv) Other financial assets	11	-		8.84	
Other current assets	12	14.70	44.38	492.56	683.84
<b>Total Assets</b>		<b>466.54</b>		<b>1,041.07</b>	
<b>II. EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	13	5,605.00		5,605.00	
Other equity	14	(5,711.10)	(106.10)	(5,650.96)	(45.96)
<b>Liabilities</b>					
<b>Non-current liabilities</b>					
Provisions	15	-		-	0.41
<b>Current liabilities</b>					
<b>Financial liabilities</b>					
(i) Borrowings	16	425.99		-	
(ii) Trade payables	17				
(a) Total outstanding dues of micro enterprises and small enterprises		-		-	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		90.96		977.07	
(iii) Other financial liabilities	18	2.64		5.77	
Other current liabilities	19	5.58		85.96	
Provisions	20	47.48	572.65	17.82	1,086.62
<b>Total Equity and Liabilities</b>		<b>466.54</b>		<b>1,041.07</b>	

**Significant Accounting Policies** 2


The notes referred to above form an integral part of the financial statements.  
As per our report of even date attached

For BSR & Associates LLP  
Chartered Accountants  
Firm Registration Number-116231W/W-100024

  
**Sandeep Patra**  
Partner  
Membership Number - 093320

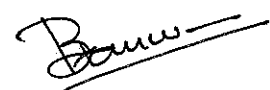
New Delhi, June 24, 2021

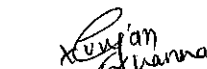
For and on behalf of the Board of Directors  
**Digilife Distribution and Marketing Services Limited**

  
**Dilip Kumar Srivastava**  
Managing Director  
DIN - 06847137

  
**Gaurav Bhalla**  
Chief Financial Officer

Noida, June 24, 2021

  
**Pawan Kumar Danwar**  
Director  
DIN - 06847503

  
**Gunjan Khanna**  
Company Secretary



**Digilife Distribution and Marketing Services Limited**  
**Statement of Profit and Loss for the period ended March 31, 2021**

	Notes	Year ended 31.03.2021 ₹/Lacs	Year ended 31.03.2020 ₹/Lacs
<b>Income :</b>			
Revenue from operations	21	1,273.35	2,262.98
Other income	22	159.45	70.11
<b>Total Income</b>		<b>1,432.80</b>	<b>2,333.09</b>
<b>Expenses :</b>			
Purchases of stock-in-trade		1,010.80	1,567.06
Changes in inventories of stock-in-trade	23	29.12	333.58
Other direct expense	24	0.18	12.17
Employee benefits expense	25	8.25	56.22
Finance costs	26	3.55	6.12
Depreciation and amortization expense	3(a), 3(b)	-	7.61
Other expenses	27	431.75	303.88
<b>Total expenses</b>		<b>1,483.65</b>	<b>2,286.64</b>
Profit/(loss) before exceptional items and tax		(50.85)	46.45
Exceptional Items		-	-
Profit/(loss) before tax		(50.85)	46.45
Income tax expense: (refer note 36)			
- Current tax		9.29	8.12
-Deferred tax		-	117.33
		<b>9.29</b>	<b>125.45</b>
Loss for the year		(60.14)	(79.00)
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Gain/(loss) on remeasurement of defined benefit plan		-	0.76
Less: Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	0.76
<b>Total comprehensive loss for the year</b>		<b>(60.14)</b>	<b>(78.24)</b>
Earnings per share (in ₹)	29		
(i) Basic (of ₹ 10/- each)		(0.11)	(0.14)
(ii) Diluted (of ₹ 10/- each)		(0.11)	(0.14)

**Significant Accounting Policies**

2

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For **BSR & Associates LLP**

Chartered Accountants

Firm Registration Number-116231W/W-100024

  
Sandeep Batra

Partner

Membership Number - 093320

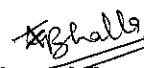
For and on behalf of the Board of Directors

**Digilife Distribution and Marketing Services Limited**

  
Dilip Kumar Srivastava

Managing Director

DIN - 06847137

  
Gaurav Bhalla

Chief Financial Officer

  
Pawan Kumar Danwar

Director

DIN - 06847503

  
Gunjan Channa

Company Secretary

New Delhi, June 24, 2021

Noida, June 24, 2021

by

**Digilife Distribution and Marketing Services Limited**  
**Cash Flow Statement for the period ended March 31, 2021**

	Year ended 31.03.2021 ₹/Lacs	Year ended 31.03.2020 ₹/Lacs
<b>1. Cash Flow from Operating Activities:</b>		
<b>Profit/(loss) before tax</b>	(50.85)	46.45
<b>Adjustments for:</b>		
Depreciation and amortisation expense	-	7.61
Finance cost	3.55	6.12
Interest income	(6.19)	(38.32)
Net profit on sale of property, plant & equipment	(0.03)	-
Deposit/advances written off	-	11.65
Provision for doubtful debts	0.26	0.07
Provision for doubtful loans and advances and other current assets	55.65	-
Gain / loss on foreign exchange fluctuation	(0.61)	1.32
Provisions for other current assets	331.88	-
Provisions/liabilities no longer required written back	(145.62)	(10.56)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>188.04</b>	<b>24.34</b>
<b>Changes in operating assets and liabilities:</b>		
- Decrease in trade receivables	11.94	143.25
- Decrease/(increase) in current other assets	99.17	349.64
- Increase in non current other assets	21.12	(7.17)
- Decrease in inventories	29.12	333.58
- Decrease in current liabilities	(793.74)	(1,430.22)
- (Decrease)/ increase in non current liabilities	(0.41)	(0.34)
<b>Net cash (used in) / generated from operating activities</b>	<b>(444.76)</b>	<b>(586.92)</b>
- Taxes received / (paid) (net)	(7.58)	95.09
<b>Net cash (used in)/generated from operating activities (A)</b>	<b>(452.34)</b>	<b>(491.83)</b>
<b>2. Cash flow from Investing Activities:</b>		
Interest received	6.19	38.32
Proceeds from sale of fixed assets	0.03	-
Redemption in margin money account	(5.45)	69.63
<b>Net cash generated from investing activities (B)</b>	<b>0.77</b>	<b>107.95</b>
<b>3. Cash Flow from Financing Activities:</b>		
Proceeds from short term borrowings	593.00	-
Lease obligation paid	-	(7.57)
Repayment of short term borrowings	(170.29)	(0.15)
Interest paid	(0.27)	(6.12)
<b>Net cash used in financing activities (C)</b>	<b>422.44</b>	<b>(13.84)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(29.13)</b>	<b>(397.72)</b>
Opening balance of cash and cash equivalents	58.81	456.53
Closing balance of cash and cash equivalents	29.68	58.81
<b>Cash and cash equivalents comprise of</b>		
Balances with banks in current accounts	29.68	58.81

**Notes:**

Figures in brackets indicate cash outflow.

The above cash flow from operating activities has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of cash flows.

As per our report of even date attached

For **B S R & Associates LLP**

Chartered Accountants

Firm Registration Number-116231W/W-100024

**Sandeep Batra**

Partner

Membership Number - 093320

For and on behalf of the Board of Directors

**Digilife Distribution and Marketing Services Limited**

**Dilip Kumar Srivastava**

Managing Director

DIN - 06847137

**Gaurav Bhalla**

Chief Financial Officer

Noida, June 24, 2021

**Pawan Kumar Danwar**

Director

DIN - 06847503

**Gunjan Khanna**

Company Secretary

New Delhi, June 24, 2021

by

**Digilife Distribution and Marketing Services Limited**  
**Statement of Changes in Equity for the period ended March 31,2021**

**a. Equity Share Capital**

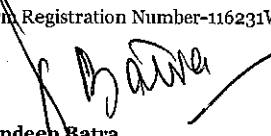
	<u>Number of equity shares</u>	<u>Equity share capital</u>
Balance as at 01.04.2019	56,050,000	5,605.00
Balance as at 31.03.2020	56,050,000	5,605.00
Balance as at 01.04.2020	56,050,000	5,605.00
Balance as at 31.03.2021	56,050,000	5,605.00

**b. Other Equity**

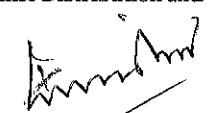
Particulars	Retained Earnings	Total
Balance as at 01.04.2019	(5,572.72)	(5,572.72)
Loss for the year	(79.00)	(79.00)
Other comprehensive income for the year	0.76	0.76
<b>Balance as at 31.03.2020</b>	<b>(5,650.96)</b>	<b>(5,650.96)</b>
Balance as at 01.04.2020	(5,650.96)	(5,650.96)
Loss for the year	(60.14)	(60.14)
Other comprehensive income for the year	-	-
<b>Balance as at 31.03.2021</b>	<b>(5,711.10)</b>	<b>(5,711.10)</b>

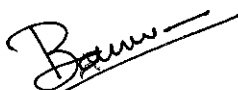
The notes referred to above form an integral part of the financial statements.  
 As per our report of even date attached

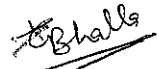
For **BSR & Associates LLP**  
 Chartered Accountants  
 Firm Registration Number-116231W/W-100024

  
**Sandeep Batra**  
 Partner  
 Membership Number - 093320

For and on behalf of the Board of Directors  
**Digilife Distribution and Marketing Services Limited**

  
**Dilip Kumar Srivastava**  
 Managing Director  
 DIN - 06847137

  
**Pawan Kumar Danwar**  
 Director  
 DIN - 06847503

  
**Gaurav Bhalla**  
 Chief Financial Officer

  
**Gunjan Channa**  
 Company Secretary

New Delhi, June 24, 2021

Noida, June 24, 2021



# Digilife Distribution and Marketing Services Limited

## Notes to the Financial Statements

### 1. Corporate information

Digilife Distribution and Marketing Services Limited ('the Company') is domiciled and incorporated in India. The registered office of the company is situated at 806, Siddharth, 96, Nehru Place, New Delhi - 110019.

The Company is primarily engaged in value-added distribution of technology, mobility and consumer electronic products.

The financial statements were approved by the Board of Directors and authorised for issue on 24.06.2021.

### 2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation and measurement

##### (i) Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The statement of cash flows have been prepared under indirect method.

These financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company.

##### (ii) Basis of measurement

The financial statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting, except for the certain financial assets and liabilities which have been measured at fair value as explained in the accounting policies below.

#### 2.2 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

#### 2.3 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses disclosure of contingent liabilities and contingent assets at the date of the Financial Statements and the results of operations during the reporting period. The actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

S





**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

**2.4 Critical accounting estimates, assumptions and judgements**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

a) Property, plant and equipment

Management engages external adviser or internal technical team to assess the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable.

b) Intangibles

Internal technical or user team assess the remaining useful lives of intangible assets. Management believes that assigned useful lives are reasonable.

c) Income taxes

Management's judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews, at each balance sheet date, the carrying amount of deferred tax assets and amount of unrecognised deferred tax assets, in view of availability of future taxable income to realise such recognised and unrecognised assets. The Company has significant business losses which are available to be set-off against the future taxable income, at each reporting date, the management evaluates whether it is reasonably certain to recognise deferred tax assets on such business losses, considering the future outlook of business. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

d) Contingencies

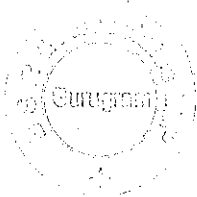
Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

e) Allowance for uncollected accounts receivable and advances

Trade receivables are stated at their amortised cost as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

**2.5 Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non-current classification of assets and liabilities.



*Handwritten signature or initials.*

**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

**2.6 Property, plant and equipment**

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss on the date of disposal or retirement.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. All other repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided on straight-line basis over the useful lives of assets as determined on the basis of technical estimates which are similar to the useful lives as prescribed under Schedule II to the Companies Act, 2013.

Assets residual values, depreciation method and useful lives are reviewed at each financial year end considering the physical condition of the assets or whenever there are indicators for review and adjusted residual life prospectively. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss within other income.

**2.7 Intangible assets**

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

At initial recognition, the separately acquired intangible assets are recognised at cost. The cost of intangible assets that are acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, the intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Amortisation is recognised in statement of profit and loss on a straight line basis over the estimated useful lives of intangible assets from the date they are available for use. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the statement of profit and loss.

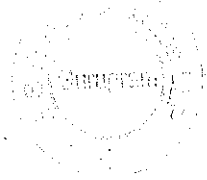
*Softwares*

Softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of license.

Intangible Assets (other than goodwill) are amortised at straight line basis as follows:

Software 1-5 years

SM



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

**2.8 Leases**

**As a lessee**

As a lessee, the Company leases many assets including properties and office equipment. The Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under IND AS 116, the Company recognises right-of-use assets and lease liabilities for most of these leases – i.e. these leases are on-balance sheet.

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone price. However, for leases of property the Company has elected not to separate non-lease components and account for the lease and associated non-lease components as a single lease component

**As a lessor**

Lease income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Assets given under finance lease are recognised as receivables at an amount equal to the net investment in the lease. Inventories given on finance lease are recognised as deemed sale at fair value. Lease income is recognised over the period of the lease so as to yield a constant rate of return on the net investment in the lease.

**2.9 Financial instruments**

**A. Financial instruments – initial recognition and measurement**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and liabilities at initial recognition. All financial assets and liabilities are initially recognised at fair value plus directly attributable transaction costs in case of financial assets and liabilities not at fair value through profit or loss. Financial assets and liabilities carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the statement of profit and loss.

**B. Financial assets**

1. Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

**Debt instrument**



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial assets are designated upon initial recognition at fair value through profit or loss when the same are managed by the Company on the basis of their fair value and their performance is evaluated on fair value basis in accordance with a risk management or investment strategy of the Company. Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with changes in fair value recognised in other income in the statement of profit and loss.

b. Financial assets measured at amortised cost

Loans and receivables are non-derivative financial assets that are held for collection of contractual cash flows, where the assets' cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in other income.

c. Fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income (OCI) if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

**Equity instruments**

1. Subsequent measurement

The Company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in statement of profit and loss as other income when the Company's right to receive payments is established.

2. Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

**C. Financial liabilities**

1. Subsequent measurement



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

The subsequent measurement of financial liabilities depends on their classification as follows:

Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the effective interest rate method. The effective interest rate method's amortisation is included in finance costs in the statement of profit and loss.

**2. Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit and loss.

**D. Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

**E. Derivative financial instruments - current versus non- current classification**

Derivative instruments will be held for a period beyond twelve months after the reporting date, are classified as noncurrent (or separated into current and non-current portions) consistent with the classification of the underlying item. These are classified as current, when the remaining holding period is up to twelve months after the reporting date.

**F. Fair value measurement**

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

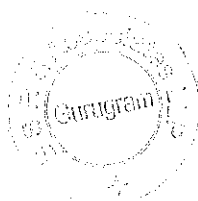
Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities.  
Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**2.10 Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income

*CSM*



## **Digilife Distribution and Marketing Services Limited**

### **Notes to the Financial Statements**

based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised in respect of temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised of carried forward tax losses and tax credits

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore in case of a history of recent losses, the Company recognised a deferred tax assets only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax assets can be realised. Deferred tax assets-unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or no different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

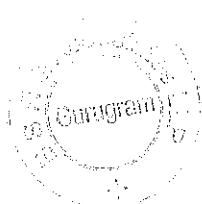
#### **2.11 Inventories**

Stock-in-trade is stated at the lower of cost and net realisable value.

Cost of stock-in-trade comprises cost of purchases. Costs of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost is determined on the basis of weighted average. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Goods in-transit is valued inclusive of custom duty, where applicable.

#### **2.12 Cash and cash equivalents**



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**2.13 Impairment of assets**

a. Financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

b. Non-financial assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**2.14 Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that

143/



## **Digilife Distribution and Marketing Services Limited**

### **Notes to the Financial Statements**

has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in statement of profit and loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

#### **2.15 Provisions, contingent liabilities and contingent assets**

##### **a) Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

##### **b) Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the financial statements.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are disclosed where an inflow of economic benefits is probable.

#### **2.16 Foreign currency translation**

##### **i. Functional and presentation currency**

Items included in the financial statements of are measured using the currency of the primary economic environment in which the Company operates ('₹ the functional currency'). The Company's operations are primarily in India. The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

##### **ii. Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such





**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

**2.17 Revenue recognition**

The Company derives revenues primarily from sale of products. Revenue is measured at the fair value of the consideration received or receivable.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

**Sale of products**

Timing of recognition

The Company is engaged into the business of –

- Purchase/ sale and distribution of IT products, including computer hardware and mobile handsets.

Revenue from the sale of products is recognised at the point in time when control is transferred to the customer

Measurement of revenue

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

**Interest income**

Interest income from loans and receivables (debt instruments) is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

*GM*



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

**2.18 Employee benefits**

**Defined benefit plans**

**Gratuity**

The liability recognised in the balance sheet is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in statement of profit and loss as past service cost.

**Provident fund**

In respect of certain employees, provident fund contributions are made to a multi-employer Trust administered by the holding Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year and any shortfall in the fund size maintained by the Trust set up by the holding Company is additionally provided for. Actuarial losses/gains are recognised in the statement of profit and loss in the year in which they arise.

**Defined contribution plans**

Contributions to the employees' state insurance fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act, 1948 and are recognised as an expense on an accrual basis.

Company's contribution towards Superannuation Fund is accounted for on accrual basis.

The Company makes defined contributions to a Superannuation Trust established for the purpose. The Company has no further obligation beyond the monthly contributions.

**Other benefits**

**Compensated absences**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is



**Digilife Distribution and Marketing Services Limited**  
**Notes to the Financial Statements**

measured at the expected cost of accumulating compensated absences as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the statement of profit and loss in the year in which they arise.

**Long term employee benefits**

Employee benefits, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

**2.19 Earnings per share**

(i) Basic earnings per share

Basic earnings per share is computed by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**2.20 Exceptional items**

Items which are material either because of their size or their nature, and which are non-recurring, are highlighted through separate disclosure. The separate reporting of exceptional items helps provide a better picture of the Company's underlying performance.

*Handwritten signature*



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**3 (a). Property, plant and equipment**

The changes in carrying value of property, plant and equipment

Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount ₹/Lacs
	As at 01.04.2020	Additions	Disposal	As at 01.04.2020	Additions	Disposal	
Office equipment	0.38	-	-	0.38	-	-	0.38
<b>Total</b>	<b>0.38</b>	<b>-</b>	<b>-</b>	<b>0.38</b>	<b>-</b>	<b>-</b>	<b>0.38</b>

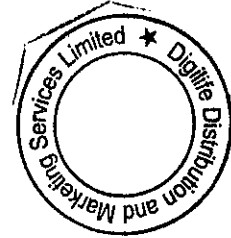
Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount ₹/Lacs
	As at 01.04.2019	Additions	Disposal	As at 01.04.2019	Additions	Disposal	
Office equipment	0.49	-	0.11	0.45	0.04	0.11	0.38
<b>Total</b>	<b>0.49</b>	<b>-</b>	<b>0.11</b>	<b>0.45</b>	<b>0.04</b>	<b>0.11</b>	<b>0.38</b>

**3 (b) Right of use assets**

Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount ₹/Lacs
	As at 01.04.2020	Additions	Disposal	As at 01.04.2020	Additions	Disposal	
Right of use assets	7.57	-	-	7.57	-	-	7.57
<b>Total</b>	<b>7.57</b>	<b>-</b>	<b>-</b>	<b>7.57</b>	<b>-</b>	<b>-</b>	<b>7.57</b>

Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount ₹/Lacs
	As at 01.04.2019	Additions	Disposal	As at 01.04.2019	Additions	Disposal	
Right of use assets	-	7.57	-	-	7.57	-	7.57
<b>Total</b>	<b>-</b>	<b>7.57</b>	<b>-</b>	<b>-</b>	<b>7.57</b>	<b>-</b>	<b>7.57</b>

*Handwritten signature*

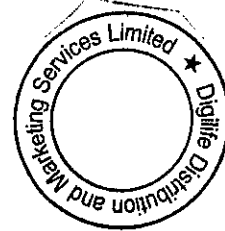


**Digilife Distribution and Marketing Services Limited**

Notes to the Financial Statements

	<u>As at 31.03.2021 ₹/Lacs</u>	<u>As at 31.03.2020 ₹/Lacs</u>
<b>4 Other non-current financial assets</b>		
<b>Considered Good</b>		
Balance with bank- margin money	87.76	-
	<u>87.76</u>	<u>-</u>

*CS*



**Digilife Distribution and Marketing Services Limited**

Notes to the Financial Statements

	As at 31.03.2021 ₹/Lacs	As at 31.03.2020 ₹/Lacs
<b>5 Advance income tax asset (net of provisions)</b>		
Advance income tax [Provision for income tax of ₹ 136.81 lacs (2020 - ₹ 127.52 lacs)]	112.84	114.55
<b>TOTAL</b>	<b>112.84</b>	<b>114.55</b>
<b>6 Other non-current assets</b>		
<b>Unsecured, considered good</b>		
Balances with government authorities	221.56	242.68
<b>TOTAL</b>	<b>221.56</b>	<b>242.68</b>
<b>7 Inventories</b>		
Stock-in-trade [including goods-in-transit Nil (2020 - ₹ 3.45 lacs)]	-	29.12
<b>TOTAL</b>	<b>-</b>	<b>29.12</b>
Write - downs of inventories to net realisable value amounts to ₹ Nil lacs (2020 - ₹ 0.26 lacs). These were included in changes in value of inventories of stock-in-trade in statement of profit and loss.		
<b>8 Trade receivables (refer note 35)</b>		
<b>Unsecured:</b>		
Considered good	-	12.20
Credit impaired	40.41	150.22
<b>Total</b>	<b>40.41</b>	<b>162.42</b>
Less: Allowance for doubtful debts	(40.41)	(150.22)
	-	12.20
<b>9 Cash and cash equivalents</b>		
Balances with banks		
- current account	29.68	53.87
Cheques In Hand	-	4.94
<b>TOTAL</b>	<b>29.68</b>	<b>58.81</b>
<b>10 Other bank balances</b>		
Balances with banks		
- On margin account	-	82.31
<b>TOTAL</b>	<b>-</b>	<b>82.31</b>



**Digilife Distribution and Marketing Services Limited**

Notes to the Financial Statements

	As at 31.03.2021 ₹/Lacs	As at 31.03.2020 ₹/Lacs
<b>11 Other current financial assets</b>		
Security deposits	-	1.23
Others (includes employee advances and insurance claim recoverable)	-	7.61
<b>TOTAL</b>	<b>-</b>	<b>8.84</b>
<b>12 Other current assets</b>		
<b>Unsecured</b>		
<b>Considered good</b>		
Balances with customs, port trust, excise and sales tax, goods and services tax authorities	10.67	408.21
Advances to creditors	2.05	83.35
Deposits with tax authorities	-	0.87
Prepaid expenses	1.08	0.13
<b>Considered doubtful</b>		
Deposits and other advances	-	11.64
Less: Allowance for doubtful other current assets	-	(11.64)
<b>TOTAL</b>	<b>14.70</b>	<b>492.56</b>
<b>13 Share capital</b>		
<u>Authorised</u>		
60,000,000 Equity shares (2020 - 60,000,000) of ₹ 10/- each	6,000.00	6,000.00
<b>TOTAL</b>	<b>6,000.00</b>	<b>6,000.00</b>
<u>Issued, Subscribed and Paid up</u>		
56,050,000 Equity shares of (2020 -56,050,000) ₹ 10/- each (Fully paid up)	5,605.00	5,605.00
<b>TOTAL</b>	<b>5,605.00</b>	<b>5,605.00</b>

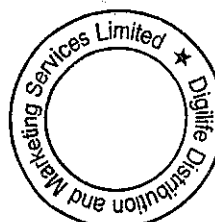
Notes:

**(i) Rights attached to Equity shares:**

The Company has only one class of equity share having a face value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share held. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by Shareholders.

(ii) Shareholders holding more than 5% of the aggregate shares in the Company	As at 31.03.2021		As at 31.03.2020	
	No. of shares	% of shares	No. of shares	% of shares
HCL Infosystems Limited (Holding Company)	56,049,994	99.99%	56,049,994	99.99%



**Digilife Distribution and Marketing Services Limited**

Notes to the Financial Statements

	As at 31.03.2021 ₹/Lacs	As at 31.03.2020 ₹/Lacs
<b>14 Other equity</b>		
<b>Retained earnings</b>		
Opening balance	(5,650.96)	(5,572.72)
Net loss for the year	(60.14)	(79.00)
Other comprehensive income for the year	-	0.76
Closing balance	<u>(5,711.10)</u>	<u>(5,650.96)</u>
<b>TOTAL</b>	<u>(5,711.10)</u>	<u>(5,650.96)</u>
<b>15 Non-current provisions</b>		
Provision for gratuity and other employee benefits (refer note 31)	-	0.41
<b>TOTAL</b>	<u>-</u>	<u>0.41</u>
<b>16 Current borrowings</b>		
Loan from related party*	425.99	-
<b>TOTAL</b>	<u>425.99</u>	<u>-</u>
*Unsecured Loans from HCL Infosystems Limited, the Holding Company, amounting to ₹ 425.99 Crores (2020 - ₹ NIL) is repayable on demand and carries an interest @ 3.56% to 4.00% per annum. (refer note 35).		
<b>17 Trade payables (refer note 35)</b>		
(a) Total outstanding dues of micro enterprises and small enterprises (refer note 39) and	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	90.96	977.07
<b>TOTAL</b>	<u>90.96</u>	<u>977.07</u>
<b>18 Other current financial liabilities</b>		
Employee benefits payable	2.64	5.77
<b>TOTAL</b>	<u>2.64</u>	<u>5.77</u>
<b>19 Other current liabilities</b>		
Advances received from customers	5.04	83.91
Statutory dues payable	0.54	2.05
<b>TOTAL</b>	<u>5.58</u>	<u>85.96</u>
<b>20 Current provisions</b>		
Provision for gratuity and other employee benefits	-	0.31
Provision for litigation {Refer note 28(b)}	47.48	17.51
<b>TOTAL</b>	<u>47.48</u>	<u>17.82</u>

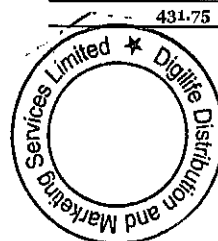




**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

	Year ended 31.03.2021	Year ended 31.03.2020
	₹/Lacs	₹/Lacs
<b>21 Revenue from operations</b>		
Sale of products	1,273.33	2,262.98
Other Operating Revenue		
- Scrap Sale	0.02	-
<b>TOTAL</b>	<b>1,273.35</b>	<b>2,262.98</b>
<b>22 Other income</b>		
Interest income from financial asset at amortised cost		
- On fixed deposits	5.94	38.32
- On others	0.25	-
Net profit/(loss) on sale of property, plant & equipment	0.03	-
Gain/(loss) on account of foreign exchange fluctuation	0.61	-
Provisions/liabilities no longer required written back	145.62	10.56
Miscellaneous income	7.00	21.23
<b>TOTAL</b>	<b>159.45</b>	<b>70.11</b>
<b>23 Changes in inventories of stock-in-trade</b>		
Closing balance		
- Stock-in-trade	-	29.12
Opening balance		
- Stock-in-trade	29.12	362.70
<b>Changes in inventories of stock-in-trade</b>	<b>29.12</b>	<b>333.58</b>
<b>24 Other direct expense</b>		
Purchase of services	0.18	12.17
<b>TOTAL</b>	<b>0.18</b>	<b>12.17</b>
<b>25 Employee benefits expense</b>		
Salaries, wages, bonus and gratuity (refer note 31)	8.00	55.59
Contribution to provident and other funds (refer note 31)	0.25	0.62
Staff welfare expenses	-	0.01
<b>TOTAL</b>	<b>8.25</b>	<b>56.22</b>
<b>26 Finance costs</b>		
Interest expense on financial liabilities at amortised cost	3.55	6.12
<b>TOTAL</b>	<b>3.55</b>	<b>6.12</b>
<b>27 Other expenses</b>		
Rent (refer note 37)	12.22	44.12
Rates and taxes	289.53	123.84
Printing and stationery	0.09	0.66
Communication	0.08	0.18
Travelling and conveyance	-	0.13
Packing, freight and forwarding	0.66	2.41
Legal, professional and consultancy charges (refer note 30)	43.04	48.11
Insurance	11.86	17.56
Deposits/advances written off	-	11.65
Bank charges	0.84	10.74
Allowance for doubtful debts	0.26	0.07
Allowance for doubtful loans and advances and other current assets	55.65	-
Gain/(loss) on account of foreign exchange fluctuation	-	1.32
Common cost allocated from HCL Infosystems Limited, the holding company	1.45	31.45
Miscellaneous	16.08	11.64
	<b>431.75</b>	<b>303.88</b>

Gurugram



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**28 a) Contingent liabilities :**

Claims against the Company not acknowledged as debts:

	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
Sales tax*	1,025.33	919.23
Industrial Disputes, Civil Suits and Consumer Disputes	1.36	1.36

\*Includes sum of ₹ 209.41 Lacs (as at 31.03.2020 - ₹ 177.26) deposited by the Company against the above.

The amount shown above represents the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the out come of the different legal processes which have been initiated by the Company or the claimants as the case may be and therefore cannot be predicted accurately. It is not practicable for the Company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

**b) Other litigations :**

The Company has certain sales tax and other related litigation amounting to ₹ 47.48 lacs (2020- ₹ 17.51) against which provision have been made. Provision amounting to ₹ 30.52 lacs (2020- ₹ 17.51) was provided and provision amounting to ₹ 0.55 lacs (2020- Nil) was utilised during the year.

**29 Earnings per share (EPS)**

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The profit/(loss) considered in ascertaining the Company EPS represent profit/(loss) for the year after tax. Diluted EPS is computed and disclosed using the weighted average number of equity and dilutive equivalent shares outstanding during the year except when results would be anti-dilutive.

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Loss after tax (₹ Lacs)	(60.14)
Weighted average number of shares considered as outstanding in computation of Basic EPS	56,050,000	56,050,000
Weighted average number of shares considered as outstanding in computation of Diluted EPS	56,050,000	56,050,000
Basic EPS (of ₹ 10/- each)	(0.11)	(0.14)
Diluted EPS (of ₹ 10/- each)	(0.11)	(0.14)

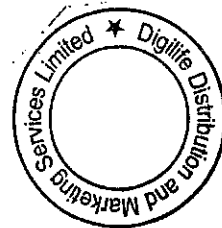
There are no dilutive equity shares as at year end.

**30 Remuneration to auditors\***

	₹/Lacs	
	Year ended 31.03.2021	Year ended 31.03.2020
a) Statutory Audit	3.00	4.50
b) Tax audit fees / Certifications	4.18	2.00
c) Out of pocket expenses	-	0.65
<b>Total</b>	<b>7.18</b>	<b>7.15</b>

\* excluding GST as applicable

SMI



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

31 The Company has calculated the various benefits provided to employees as under:

(a) **Defined contribution**

During the year, the Company has recognised the following amounts in the

(i) Employers contribution to Employee's Pension Scheme 1995\*

\* Included in Contribution to Provident and Other Funds under Employee benefits expense (Refer Note 25).

(b) **Defined benefit**

(i) Gratuity

(ii) Provident fund\*

Since there was no active manpower left as at March 31, 2021, therefore in accordance with Ind AS 19, no actuarial valuation was carried out in the respect of the aforesaid defined benefit plan. However information for previous year ending as at March 31, 2020 was based on the following assumptions:

	₹/Lacs	
	Gratuity	
	As at 31.03.2021	As at 31.03.2020
Discount rate (per annum)	-	5.66
Rate of increase in compensation levels	-	5.00
Expected average remaining working lives of employees (years)	-	19.48

The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

	₹/Lacs	
	Gratuity	
	As at 31.03.2021	As at 31.03.2020
Present value of obligation at the beginning of the year	0.39	0.99
Current service cost	-	0.09
Interest cost	-	0.07
<b>Total amount recognised in profit or loss</b>	<b>0.39</b>	<b>1.15</b>
Actuarial (gain)/loss from change in demographic assumptions	-	(0.10)
Actuarial (gain)/loss from change in financial assumptions	-	0.05
Experience (gain)/loss	-	(0.71)
<b>Total amount recognised in other comprehensive income</b>	<b>-</b>	<b>(0.76)</b>
Benefits (paid) / adjusted	(0.39)	-
<b>Present value of obligation at the end of the year</b>	<b>-</b>	<b>0.39</b>

**Reconciliation of opening and closing balances of the present value of the defined benefit obligation:**

	₹/Lacs	
	Gratuity	
	As at 31.03.2021	As at 31.03.2020
Present value of obligation at the beginning of the year	0.39	0.99
Current service cost	-	0.09
Interest cost	-	0.07
<b>Total amount recognised in profit or loss</b>	<b>0.39</b>	<b>1.15</b>
Actuarial (gain)/loss from change in demographic assumptions	-	(0.10)
Actuarial (gain)/loss from change in financial assumptions	-	0.05
Experience (gain)/loss	-	(0.71)
<b>Total amount recognised in other comprehensive income</b>	<b>-</b>	<b>(0.76)</b>
Benefits (paid) / adjusted	(0.39)	-
<b>Present value of obligation at the end of the year</b>	<b>-</b>	<b>0.39</b>

	₹/Lacs	
	Gratuity	
	Year ended 31.03.2021	Year ended 31.03.2020
Cost recognised for the year :		
Current service cost	-	0.09
Interest cost	-	0.07
Actuarial (gain)/loss	-	(0.76)
<b>Net cost recognised for the year*</b>	<b>-</b>	<b>(0.60)</b>

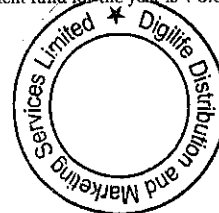
\* Included in Salaries, Wages, Bonus and Gratuity for Gratuity and Contribution to Provident and Other Funds for Provident Fund under Employee benefits expense (Refer Note 25) and other comprehensive income.

**Reconciliation of the present value of the defined benefit obligation and the fair value of the plan assets:**

	₹/Lacs	
	Gratuity	
	As at 31.03.2021	As at 31.03.2020
Present value of the obligation as at the end of the year	-	0.39
Fair value of plan assets at the end of the year	-	-
Assets/(Liabilities) recognised in the Balance Sheet	-	(0.39)
Experience adjustment in plan liabilities	-	-
Experience adjustment in plan assets	-	-

# In respect of certain eligible employees, the Company is participant under a provident fund plan which is administered through a multi employer trust. The participants have an obligation to make good any deficiency in the interest to be paid by the Trust to its members and the income earned by it. Accordingly the plan is as a defined benefit plan. The trust has obtained an actuarial valuation of the Provident fund liability as at the Balance Sheet date and as per valuation report, there is no shortfall as on 31.03.2021. The valuation report contained details for the disclosure requirement of the Ind AS 19 "Employee Benefits" for the trust as a whole, however breakup into respective entities is not available and accordingly the disclosures for provident fund liability as required by Ind AS 19 "Employee Benefits" has not been made in these financial statements. The Company's contribution to provident fund for the year is ₹ 0.08 Lacs (2020 - ₹ 0.22 Lacs) which has been included under Contribution to Provident and Other Funds (refer note 25).

*[Handwritten signature]*



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**Financial Instruments and Risk Management**

**32 Fair value measurements**

The carrying value of financial instruments by categories are as under :

Particulars	Notes	At cost	Fair value through OCI	Fair value through Profit or Loss	Amortised Cost	Total Carrying Value	₹/Lacs
							Total Fair Value
<b>Financial assets</b>							
<b>Current assets</b>							
(i) Trade receivables	8	-	-	-	-	-	-
(ii) Cash and cash equivalents	9	-	-	-	(12.20)	(12.20)	(12.20)
(iii) Bank balances other than (ii) above	10	-	-	-	29.68	29.68	29.68
(iv) Other financial assets	11	-	-	-	(58.81)	(58.81)	(58.81)
		-	-	-	(82.31)	(82.31)	(82.31)
		-	-	-	-	-	-
		-	-	-	(8.84)	(8.84)	(8.84)
		-	-	-	29.68	29.68	29.68
		-	-	-	(162.16)	(162.16)	(162.16)
<b>Financial liabilities</b>							
<b>Current liabilities</b>							
(i) Borrowings	16	-	-	-	425.99	425.99	425.99
(ii) Trade payables	17	-	-	-	-	-	-
(iii) Other financial liabilities	18	-	-	-	90.96	90.96	90.96
		-	-	-	(977.07)	(977.07)	(977.07)
		-	-	-	2.64	2.64	2.64
		-	-	-	(5.77)	(5.77)	(5.77)
		-	-	-	519.59	519.59	519.59
		-	-	-	(982.84)	(982.84)	(982.84)

Note: Previous year figures are given in brackets.



## Digilife Distribution and Marketing Services Limited

Notes to the Financial Statements

### 33 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure Arising from	Measurement	Management
Credit risk	Trade receivables Cash and cash equivalents Bank balances Other current assets Other financial assets	Ageing Analysis and Credit Appraisal	Diversification of bank deposits, investments, credit limits and letters of credit
Liquidity risk	Borrowings, Trade payable and Other Liabilities	Rolling cash flow forecasts	Availability of committed credit lines, borrowing facilities and liquid investments
Market risk - foreign exchange	Future commercial transactions  Recognized financial assets not denominated in Indian rupee (₹)	Position of net foreign exchange risk based on relative assets and liabilities	Forward foreign exchange contracts
Market risk - interest rate	Borrowings at variable rates	Sensitivity analysis	Replacement of high cost debt with low cost debt

The Company's risk management is carried out by the treasury & credit control department under policies approved by the senior management and Board of Directors.



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**Credit risk**

Credit risk arise from possibility that customer may default on its obligation resulting into financial loss. The maximum exposure to the credit risk is primarily from trade receivable.

Credit risk on bank balances is not significant as it majorly includes balances with bank with high credit ratings assigned by international and domestic credit rating agencies.

The credit risk is managed by the Company through credit approvals, establishing the financial reliability of the customers taking into account the financial condition, analysis of historical bad debts and ageing of accounts receivables. Individual limits are set accordingly by the Company credit control department.

The Company uses a provision matrix to compute the expected credit loss for trade receivable, the provision matrix takes into consideration historical credit loss experience and other relevant available external and internal credit risk factors.

Following table agewise breakup of trade receivables:

Ageing (in days)	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
Not Due	-	1.80
0-90 days past due	-	-
91-180 days past due	-	-
181-365 days past due	-	-
1 - 2 years past due	-	19.29
More than 2 years past due	40.41	141.33
	<b>40.41</b>	<b>162.42</b>

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a trade receivable for write off when a debtor fails to make contractual payments greater than 3 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in statement of profit and loss.

**The summary of life time expected credit loss allowance made on customer balnces during the year and balance at the year end is given below:**

	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
<b>Opening balance</b>		
Provided during the year	150.22	201.79
Provision written back during the year	0.26	0.07
Trade receivables written off	(110.07)	(51.64)
<b>Closing balance</b>	<b>40.41</b>	<b>150.22</b>

*(Handwritten signature)*



## Digilife Distribution and Marketing Services Limited

### Notes to the Financial Statements

#### Liquidity risk:

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	Carrying Value	On demand	₹/Lacs			
			Less than 1 year	1 to 2 Years	2 to 5 Years	More than 5 Years
<b>Non-derivatives</b>						
<b>Borrowings</b>						
-From others	425.99	425.99	-	-	-	-
	-	-	-	-	-	-
<b>Trade payables</b>	90.96	-	90.96	-	-	-
	(977.07)	-	(977.07)	-	-	-
<b>Other financial liabilities</b>						
-Employee benefits payable	2.64	-	2.64	-	-	-
	(5.77)	-	(5.77)	-	-	-
<b>Total non-derivative liabilities</b>	519.59	425.99	93.60	-	-	-
	(982.84)	-	(982.84)	-	-	-

Note: Previous year figures are given in brackets.



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**Market risk:**

**Foreign currency risk**

The Company's primary operations are in India and therefore, functional currency of the Company is considered as INR. The Company evaluates the exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies which are approved by the senior management and the Finance Committee, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

**Foreign currency risk exposure**

The Company's exposure to foreign currency risk at 31.03.2021 expressed in INR are as follows

	USD
<b>Financial liabilities</b>	
Trade payables	- (18.84)
<b>Net exposure to foreign currency risk (liabilities)</b>	- (18.84)

Note: Previous year figures are given in brackets.

**Sensitivity**

The Company's foreign currency exposure as at the reporting date not being significant, hence, sensitivity analysis has not been reported.

**Market risk:**

**Interest rate risk**

The Company's main interest rate risk arise from borrowings with variable interest rates, which expose the Company to Cash flow interest rate risk. As at 31.03.2021, the Company has ₹ 425.99 Lakhs (2020- NIL) of borrowings with variable interest rates. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing of fixed rate and floating rate financial instruments in its total portfolio.

**(a) Interest rate risk exposure**

The exposure of the group's borrowing to interest rate changes at the end of the reporting year/period are as follows:

	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
Variable rate borrowings	425.99	-
Fixed rate borrowings	-	-
<b>Total borrowings</b>	<b>425.99</b>	<b>-</b>

As at the end of the reporting period, the company had the following variable rate borrowings:

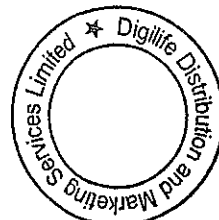
	31.03.2021			31.03.2020		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Variable rate borrowings	3.78%	425.99	100.00	NA	-	NA

**(b) Sensitivity**

Profit or loss is sensitive to higher / lower interest expense from borrowings as a result of changes in interest rates.

	₹/Lacs			
	Impact on profit after tax		Impact on other components of equity	
	Year ended 31.03.2021	Year ended 31.03.2020	As at 31.03.2021	As at 31.03.2020
Interest rates - increase by 10 basis points	(0.29)	-	(0.29)	-
Interest rates - decrease by 10 basis points	0.29	-	0.29	-

*Signature*





**Digilife Distribution and Marketing Services Limited**

Notes to the Financial Statements

**34 Capital management**

**Risk management**

The Company's objective when managing capital are to safeguard their ability to continue as going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Capital structure as of 31.03.2021 and 31.03.2020 were as follows:

	As at 31.03.2021	As at 31.03.2020
Total debt	425.99	-
Equity	(106.10)	(45.96)
Capital and net debt	319.89	(45.96)
Gearing ratio	133.17%	0.00%

The Holding Company i.e. HCL Infosystems Limited, has subscribed the 99.99% of the share capital of the Company and also the Company has taken unsecured loan from Holding Company itself.

Hence the Company is not subject to any externally imposed capital requirements for the year ended 31.03.2021 and 31.03.2020

**35 Disclosure of related parties and related party transactions:**

**(a) Company having substantial interest:**

HCL Corporation Private Limited

**(b) Holding company:**

HCL Infosystems Limited

**(c) Fellow subsidiaries with whom transactions have taken place during the year/or where balances exist :**

HCL Infotech Limited

HCL Learning Limited

**Key Management Personnel:**

Mr. Anuj Minocha (Till 11th December 2020)\*

Ms. Gunjan Khanna (Company Secretary)\*

Mr. Gaurav Bhalla was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 9th June, 2021\*

\* Remuneration has been paid by HCL Infosystems Limited

Particulars	Company having substantial interest		Holding Company		Fellow Subsidiaries		Others		Total	
	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20
<b>(i) Transactions</b>										
<b>Purchase of Goods</b>										
-HCL Infosystems Limited			1,154.88	1,589.05					1,154.88	1,589.05
			1,154.88	1,589.05					1,154.88	1,589.05
<b>Assets Sold</b>										
-HCL Infosystems Limited			-	1.03	-	-			-	1.03
			-	1.03					-	1.03
<b>Net Inter Company Deposits (ICD) Taken</b>										
-HCL Infosystems Limited			422.44	-					422.44	-
			422.44	-					422.44	-
<b>Net Inter Company Deposits (ICD) Refunded/ Adjusted</b>										
-HCL Infosystems Limited			-	0.15					-	0.15
			-	0.15					-	0.15
<b>Interest on Inter Company Deposits (ICD) Taken</b>										
-HCL Infosystems Limited			3.55	-					3.55	-
			3.55	-					3.55	-
<b>Reimbursement of Expenses</b>										
a) Paid										
-HCL Infosystems Limited			1.51	71.35					1.51	71.35
			1.51	71.35					1.51	71.35
<b>(ii) Amount due to/ from related parties^</b>										
Trade receivables	-	0.98	-	-	-	5.36	0.11	-	0.11	6.34
Trade payables			27.58	437.06				3.28	27.58	440.34
Current borrowings			425.99	-					425.99	-

^ Amount due to / from related parties are unsecured and are repayable / to be received in cash.

S.D.



**Digilife Distribution and Marketing Services Limited**  
Notes to the Financial Statements

**36 Taxation:**

a) Provision for taxation has been computed by applying the Income Tax Act, 1961 and other relevant tax regulations in the jurisdiction where the Company conducts the business to the profit for the year. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relates to the same taxable entity and the same taxation authority.

b) Deferred tax:

Major components of deferred tax arising on account of timing difference along with their movement as at 31.03.2021 are as follows:

Particulars	₹/Lacs		
	As at 31.03.2020	Movement during the year	As at 31.03.2021
<b>Deferred tax assets</b>			
MAT credit	-	-	-
<b>Total</b>	-	-	-
<b>Net deferred tax assets</b>	-	-	-

\* During the year, deferred tax assets amounting to ₹ Nil (2020: ₹ 117.33 Lakhs) has been written off due to lack of reasonable certainty of future taxable profits against which such deferred tax assets can be utilized.

c) Income tax expense:

This note provides an analysis of the company's income tax expense, and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to The company's tax positions.

Particulars	₹/Lacs	
	Year ended 31.03.2021	Year ended 31.03.2020
<b>(i) Income tax expense</b>		
Current tax	9.29	8.12
<b>Total current tax expense</b>	<b>9.29</b>	8.12
Deferred tax		
Decrease in MAT credit	-	117.33
<b>Total deferred tax expense/(benefit)</b>	-	117.33
<b>Income tax expense</b>	<b>9.29</b>	125.45

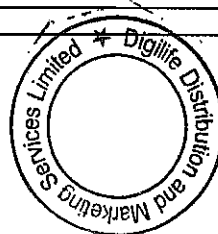
d) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	₹/Lacs	
	Year ended 31.03.2021	Year ended 31.03.2020
Profit before income tax expense	(50.85)	47.21
<b>Tax at the Indian tax rate of 31.20% (2020-31.20%)</b>	<b>(15.86)</b>	14.73
Difference in tax rates between current tax and MAT	-	-
Adjustments for current tax of prior periods	9.29	-
MAT paid	-	8.12
Decrease / (increase) in MAT credit	-	102.60
Deferred tax asset not recognised in the current year	15.86	-
<b>Income tax expense</b>	<b>9.29</b>	125.45

Tax losses	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
Unused tax losses for which no deferred tax assets has been recognised	3,916.22	3,845.53
Potential tax benefit @ 31.20% (2020-31.20%)	1,221.86	1,199.81

The unused tax losses is not likely to generate taxable income in foreseeable future. The losses can be carried forward as per details below:

Previous year	₹/Lacs	
	As at 31.03.2021	As at 31.03.2020
31.03.2022	567.71	567.71
31.03.2023	2892.41	2892.41
31.03.2024	143.20	143.20
31.03.2026	18.21	18.21
31.03.2027	161.45	161.68
31.03.2028	0.00	0.00
31.03.2029	70.80	0.00
No limit	62.45	62.32
<b>Total</b>	<b>3916.22</b>	<b>3845.53</b>



## Digilife Distribution and Marketing Services Limited

### Notes to the Financial Statements

#### 37 Leases:

The Company has taken various residential, office and godown premises under lease which has been subsequently surrendered/cancelled till March 31, 2020 . In the current reporting period, the Company has not entered into any new lease contracts, therefore the amount of Right-of-use assets and lease liabilities is shown as Nil as at March 31, 2021. For other leases, yearly lease payments is expensed off on straight line basis over lease term as rent expenses.

Particulars	₹/Lacs	
	Year ended 31.03.2021	Year ended 31.03.2020
Depreciation expense - Right-of-use assets (Building) (refer note 3(b))	-	7.57
Interest on lease liabilities (refer note 26)	-	0.30
Rent expense - others (refer note 27)	12.22	44.12

Total cash outflow for leases during the year ended 31 March 2021 is ₹ Nil (2020: ₹ 7.57 lakhs).

Handwritten signature/initials.



**Digilife Distribution and Marketing Services Limited**

## Notes to the Financial Statements

38 The Company's chief operating decision maker, from a product and geographic perspective has identified that the Company's business falls within a single business segment, i.e. value-added distribution of technology, mobility and consumer electronic products. Accordingly, pursuant to Indian Accounting Standard 108 on 'Segment Reporting', notified under section 133 of the Companies Act, 2013 as at 31.03.2021 segment information is not required to be disclosed.

39 Disclosure of Micro and small Enterprises based on information available with the Company:

	As at 31.03.2021	₹/Lacs As at 31.03.2020
a. (i) Principal amount remaining unpaid to any supplier as at the end of the year	-	-
(ii) Interest due on the above amount.	-	-
b. (i) Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (Act).	-	-
(ii) Amount of principal payments made to the suppliers beyond the appointed day during the year.	29.09	8.79
c. Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Act.	-	-
d. Amount of interest accrued and remaining unpaid at the end of the year.	0.53	0.15
e. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-

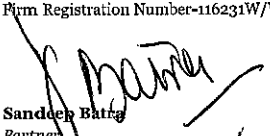
40 The Board of Directors of Holding Company i.e. HCL Infosystems Limited, in its meeting held on August 06, 2020, approved the merger of HCL Learning Limited and Digilife Distribution and Marketing Services Limited (DDMS), wholly owned subsidiaries of the Holding Company, with HCL Infosystems Limited. The proposed merger is for the purpose of simplifying the group structure. As part of the ongoing rationalization of the business, the learning business and the distribution business are being scaled down. As a result, separate entities for these businesses, i.e. HCL Learning Limited for learning business and DDMS for distribution business, are no longer required. An application was filed before the Hon'ble National Company Law Tribunal ('NCLT') at New Delhi Bench on 21 September 2020 for obtaining the sanction of NCLT on the proposed merger.

Since, the aforesaid Scheme is subject to approval from concerned regulatory authorities which is considered to be substantive, the accounting effect of the above Scheme has not been considered in these financial statements.

41 As at March 31, 2021, the Company has accumulated losses and its net worth has been fully eroded, the Company has a net loss during the current and previous year and the Company's current liabilities exceeded its current assets by ₹ 528.26 lacs (2020 - ₹ 402.78 lacs) as at the balance sheet date. The losses are primarily as a result of certain historical low margin contracts and slow-down of distribution businesses. The Company's management is pursuing strategies which include scaling down of the distribution business and merger of operations with the Holding Company. To ensure the necessary financial support for its operations, the Board of Directors of HCL Infosystems Limited, which in turn has obtained financial support from a significant promoter shareholder, has issued a support letter to the Company. Considering the above support, the Company's management and the Board of Directors are of the view that the Company will be able to realise its assets and discharge its contractual obligations and liabilities as they fall due in the near future in the normal course of business. Accordingly, the financial statements have been prepared on a going concern basis.

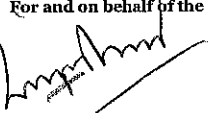
42 Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results. In evaluating the impact of COVID-19 on the Company's ability to continue as a going concern, the management has assessed the impact on its business and the carrying value of its major assets comprising of property, plant and equipment, trade receivables and other receivable balances. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and actual results may differ materially from these estimates. The Company will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.

For **BSR & Associates LLP**  
Chartered Accountants  
Firm Registration Number-116231W/W-100024

  
**Sandeep Bhatia**  
Partner  
Membership Number - 093320

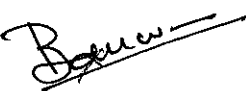
New Delhi, June 24, 2021

For and on behalf of the Board of Directors  
For and on behalf of the Board of Directors

  
**Dilip Kumar Srivastava**  
Managing Director  
DIN - 06847137

  
**Gaurav Bhalla**  
Chief Financial Officer

Noida, June 24, 2021

  
**Pawan Kumar Danwar**  
Director  
DIN - 06847503

  
**Gunjan Khanna**  
Company Secretary

