

3rd ANNUAL REPORT
2019-20

M/S FLEXITUFF TECHNOLOGY
INTERNATIONAL LIMITED, INDORE

S G N & CO.

CHARTERED ACCOUNTANT

ADDRESS : 202, PARSHWANATH APARTMENT, 1
KALANI NAGAR, INDORE

Ph. No. 0731-4992221, Mob. No. +91 830 500 3700



SGN & CO.
(Chartered Accountants)

202, Parshwnath Apparments,
1, Kalani Nagar, INDORE - 452007
Mob. No. : 8305003700, 7024238375

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED

Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED ("The Company"), which comprise the Balance Sheet as at 31st March, 2020, Statement of the Profit & Loss and the cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and Profit & Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 standalone 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information other than the standalone Financial Statements and Auditor's Report Thereon

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, Management Discussion and analysis, Board's Report, including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Share holder's Information, but does not include the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 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 standalone financial statements that give a true and fair view of the state of affairs, profit and loss and cash flows of the Company in accordance with the accounting principles generally accepted in India 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 the 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 standalone financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 standalone 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 standalone 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 standalone 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 made by management.
- Conclude on the appropriateness of management's 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 auditors' 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.



Materiality is the magnitude of misstatements in the standalone financial that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended :

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

- h) 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 not any pending litigations as at 31 March 2020 on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S G N & CO
Chartered Accountant
FRN - 134565W



Giriraj Shrimal
Partner
Membership No.: 147041

Place: Indore

Date: 29 Jun 2020

UDIN : 20147041AAAAAS3241



SGN & CO.
(Chartered Accountants)

202, Parshwnath Apparments,
1, Kalani Nagar, INDORE - 452007
Mob. No. : 8305003700, 7024238375

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred under "Report on other Legal and Regulatory Requirement's" section of our Independent Auditors report to the members of the company on the standalone financial statements for the year ended 31st March 2020, we report that:

- i) According to the information and explanation given to us and on the basis of examination of the records of the company, the company does not have any fixed assets, and therefore the provisions of the clause 3(i) of the order are not applicable to the company.
- ii) According to the information and explanation given to us and on the basis of examination of the records of the company, company does not have any inventory, and therefore the provisions of the clause 3(ii) of the order are not applicable to the company.
- iii) According to the information and explanation given to us and on the basis of examination of the records of the company
 - a) The company has taken unsecured loan from parties covered in the register maintained under section 189 of the companies Act, 2013. The maximum amount involved during the year was Rs. 3,36,135/- and the year end balance of loans taken from such parties was Rs. 3,36,135/-.
 - b) As per the information and explanation given to us, the loan taken are repayable on demand and no repayment schedule is stipulated.
 - c) In the view of c) above, there is no overdue amount in respect of the loan taken by the company.
- iv) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company,, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given.
- v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder and does not have any unclaimed deposits as at 31st March 2020 and therefore the provisions of the clause 3(v) of the order are not applicable to the company.
- vi) According to the information and explanation given to us and on the basis of examination of the records of the company, the maintenance of cost records has not been specified by the Central Government under the sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company, therefore the provisions of the clause 3(vi) of the order are not applicable to the company.



- vii) According to the information and explanation given to us, and on the basis of our examination of the books of account, in respect of statutory dues:
- a) The company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, Goods and service tax, custom duty, cess and any other material statutory dues applicable to it with the appropriate authorities.
 - b) There were no disputed amounts payable in respect of provident fund, Employee State insurance, income tax,, duty of customs, Goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for the period of more than 6 months from date they became payable.
- viii) The company has not taken any loans or borrowings from financial institution, government or bank or has not issued any debentures, therefore the provisions of the clause 3(viii) of the order are not applicable to the company.
- ix) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, the Company has not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year, therefore the provisions of the clause 3(ix) of the order are not applicable to the company.
- x) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the courses of our audit, therefore the provisions of the clause 3(x) of the order are not applicable to the company.
- xi) Accordingly to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/not provided managerial remuneration. Thus, paragraph 3(xi) of the order is not applicable to the company.
- xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company; therefore the provisions of the 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, transactions with the related parties are in compliance with Sections 177 & 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore the provisions of the clause 3(xiv) of the order are not applicable to the company.



- xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or person connected to its directors and hence provisions of section 192 of the companies Act 2013 are not applicable to the company. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company
- xvi) According to the information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For S G N & CO
Chartered Accountant
FRN - 134565W



Giriraj Shrimal
Partner
Membership No.: 147041

Place: Indore
Date: 29 Jun, 2020
UDIN : 20147041AAAAAS3241



SGN & CO.
(Chartered Accountants)

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ANNEXURE B TO AUDITOR'S REPORT

Referred to in paragraph 2 (f) under "Report on other Legal and Regulatory Requirement's" section of our report to the members of Flexituff Technology International Limited of even date

Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI), these responsibilities include the design, implementation and maintenance and adequacy internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditors' Responsibilities

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

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



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the 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 expenditure of the Company are being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

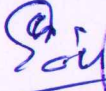
Inherent Limitation of Internal Financial Controls Over Financial Reporting

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For S G N & CO
Chartered Accountant
FRN - 134565W


Giriraj Shrimal
(Partner)
Membership No.: 147041



Place: Indore

Date: 29 Jun, 2020

UDIN : 20147041AAAAAS3241

FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED

(PREVIOUSLY KNOWN AS FLEXITUFF FIBC LIMITED)

1st FLOOR OF PROPERTY No. 76, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020 INDIA
(CIN : U25209DL2017PLC322493)

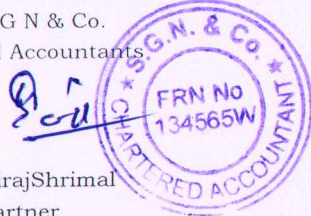
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	AS ON 31.03.2020	AS ON 31.03.2019
ASSETS :			
CURRENT ASSETS :			
Cash and cash equivalents	1	2,52,886.00	7,76,131.00
Total Assets	TOTAL RS.	2,52,886.00	7,76,131.00
EQUITY & LIABILITIES :			
SHAREHOLDERS FUNDS :			
Share Capital	2	1,00,000.00	1,00,000.00
Reserve and Surplus	3	(1,95,249.00)	(1,67,504.00)
CURRENT LIABILITIES :			
Short-term Borrowing	4	3,36,135.00	8,36,135.00
Short-Term Provisions	5	12,000.00	7,500.00
Total Equity and Liabilities	TOTAL RS.	2,52,886.00	7,76,131.00

Notes referred above form integral part of the Balance Sheet
Significant Accounting Policies and General notes are given at Annexure-I.

AS PER OUR REPORT OF EVEN DATE ANNEXED

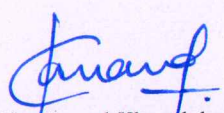
For S G N & Co.
Chartered Accountants

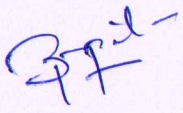


CA GirirajShrimal
Partner

M.N 147041 / FRN No. 134565W

FOR AND ON BEHALF OF THE BOARD


Mr. Anand Khandelwal
Director


Mr. Ravi Patni
Director

PLACE : INDORE

DATE : 29 June-2020

UDIN : 20147041AAAAAS3241

FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED
(PREVIOUSLY KNOWN AS FLEXITUFF FIBC LIMITED)

1st FLOOR OF PROPERTY No. 76, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020 INDIA
(CIN : U25209DL2017PLC322493)

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

PARTICULARS	NOTE NO.	AS ON 31.03.2020	AS ON 31.03.2019
REVENUE FROM OPERATIONS;			
Sales		-	-
Other Income		-	-
	TOTAL (A)	-	-
EXPENDITURE :			
Cost of Material Consumed			-
Employee Benefits Expense			-
Other Expenses	6	27,745.00	50,769.00
	TOTAL (B)	27,745.00	50,769.00
PROFIT BEFORE TAX :	(A-B)	(27,745.00)	(50,769.00)
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
PROFIT FOR THE PERIOD :		(27,745.00)	(50,769.00)
PROFIT FOR THE YEAR		(27,745.00)	(50,769.00)
Earning per Equity Share			
Basic	7	(2.77)	(5.08)
Diluted		(2.77)	(5.08)

There are no exceptional, extraordinary and discontinuing operations.
Notes referred above form integral part of the Statement of Profit and Loss
Significant Accounting Policies and General note are given at Annexure-I.

AS PER OUR REPORT OF EVEN DATE ANNEXED

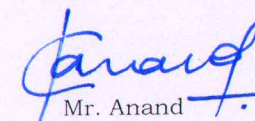
For S G N & Co.
Chartered Accountants




CA GirirajShrimal
Partner

M.N 147041 / FRN No. 134565W

FOR AND ON BEHALF OF THE BOARD


Mr. Anand
Khandelwal
Director


Mr. Ravi Patni
Director

PLACE : INDORE

DATE : 29 June-2020

UDIN : 20147041AAAAAS3241

FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED
(PREVIOUSLY KNOWN AS FLEXITUFF FIBC LIMITED)

1st FLOOR OF PROPERTY No. 76, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020 INDIA

(CIN : U25209DL2017PLC322493)

NOTES TO THE FINANCIAL STATEMENT AS ON 31ST MARCH, 2020

PARTICULARS	AS ON	AS ON
	31.03.2020	31.03.2019
NOTE NO. 1		
CASH & BANK BALANCES :		
Cash on Hand	-	-
Balance in Current Account with State Bank of India	15,866.00	26,131.00
Balance in Current Account with Axis Bank A/c 918020047524257	2,37,020.00	7,50,000.00
	<u>2,52,886.00</u>	<u>7,76,131.00</u>

NOTE NO. 2

AUTHORISED CAPITAL :

(100,000 Equity Shares of Rs.10/- each)	10,00,000.00	10,00,000.00
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ISSUED & PAID UP CAPITAL :

(10,000 Equity Shares of Rs.10/- each)	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>

- a. The company has only one class of Equity Shares having par value of Rs. 10/- each.
Each Equity Shareholder is entitled to one vote per Share.
- b. The Shares outstanding at the beginning and end of the year are same.
- c. Details of Shareholders each holding more than 5% Equity shares in the company

Name of Shareholder	AS ON 31.03.2020		AS ON 31.03.2019	
	No.	% holdings	No.	% holdings
A. Flexituff Ventures International Limited	9994	99.94%	9994	99.94%
B. Mr. Ramesh Chandra Sharma (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%
C. Mr. Ravi Patni (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%
D. B.L. Mundra (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%
E. J.P. Pandey (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%
F. Mr. Anand Khandelwal (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%
G. Mr. Anil Mehta (Nominee on behalf of Flexituff Ventures International Limited)	1	0.01%	1	0.01%

NOTE NO. 3

RESERVE & SURPLUS :

SURPLUS :

Opening Balance	(1,67,504.00)	(1,16,735.00)
Add : Net Profit after tax transferred from Statement of Profit and Loss	(27,745.00)	(50,769.00)
	<u>(1,95,249.00)</u>	<u>(1,67,504.00)</u>



**FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED
(PREVIOUSLY KNOWN AS FLEXITUFF FIBC LIMITED)**

1st FLOOR OF PROPERTY No. 76, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020 INDIA

(CIN : U25209DL2017PLC322493)

NOTES TO THE FINANCIAL STATEMENT AS ON 31ST MARCH, 2020

PARTICULARS	AS ON 31.03.2020	AS ON 31.03.2019
NOTE NO. 4		
SHORT TERM BORROWING :		
Flexituff Ventures International Limited	3,36,135.00	8,36,135.00
	3,36,135.00	8,36,135.00
NOTE NO. 5		
SHORT TERM PROVISION :		
Audit Fees Payable	12,000.00	7,500.00
	12,000.00	7,500.00
NOTE NO. 6		
OTHER EXPENSES :		
Bank Charges	708.00	649.00
Audit Fees	12,000.00	7,500.00
GST Exp.	-	1,440.00
Professional Expenses	9,437.00	21,000.00
Filing Fees	5,600.00	20,180.00
	27,745.00	50,769.00
NOTE NO. 7		
BASIC EARNING/(LOSS) PER EQUITY SHARE :		
Profit Available to Equity Share Holder	(27,745.00)	(50,769.00)
Average number of Equity Shares	10,000.00	10,000.00
Face Value per share	10.00	10.00
Basic Earnings/(Loss) per share	(2.77)	(5.08)
BASIC EARNING/(LOSS) PER EQUITY SHARE :		
Profit Available to Equity Share Holder	(27,745.00)	(50,769.00)
Average number of Equity Shares	10,000.00	10,000.00
Face Value per share	10.00	10.00
Basic Earnings/(Loss) per share	(2.77)	(5.08)



FLEXITUFF TECHNOLOGY INTERNATIONAL LIMITED

(PREVIOUSLY KNOWN AS FLEXITUFF FIBC LIMITED)

1st FLOOR OF PROPERTY No. 76, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020 INDIA

(CIN : U25209DL2017PLC322493)

CASH FLOW STATEMENTS FOR THE PERIOD ENDED ON 31ST MARCH, 2020

A	CASH FLOW FROM OPERATING ACTIVITIES	AMOUNT	TOTAL AMOUNT
	Net Profit Before Tax		(27,745.00)
	Adjustments for: Depreciation	-	-
	Operating Profit before Working Capital Changes		(27,745.00)
	Adjustments for:		
	Decrease/(Increase) in Current Assets	5,23,245.00	
	Increase/(Decrease) in Currunt Liabilities	(4,95,500.00)	27,745.00
	Cash generated from operations		-
	Income Tax paid		-
	Net Cash flow from Operating activities (Total A)		-
B	CASH FLOW FROM INVESTING ACTIVITIES	AMOUNT	TOTAL AMOUNT
	Purchase of Fixed Assets	-	-
	Net Cash used in Investing activities (Total B)		-
C	CASH FLOW FROM FINANCING ACTIVITIES	AMOUNT	TOTAL AMOUNT
	Proceeds from short-term borrowings	(5,23,245.00)	
	Interest paid	-	
	Net Cash used in financing activities (Total C)		(5,23,245.00)
	Net increase in Cash & Cash Equivalents (A+B+C)		(5,23,245.00)
	Cash and Cash equivalents as at 01.04.2019		7,76,131.00
	Cash and Cash equivalents as at 31.03.2020		2,52,886.00

AS PER OUR REPORT OF EVEN DATE ANNEXED

For S G N & Co.
Chartered Accountants

CA GirirajShrimal
Partner

M.N 147041 / FRN No. 134565W



BOARD

Mr. Anand
Khandelwal
Director

Mr. Ravi Patni
Director

DATE : 29 June-2020

UDIN : 20147041AAAAAS3241

I. **Significant Accounting Policies**

i) Basis of Preparation of Financial Statements

The accompanying financial statements are prepared and presented under the historical cost convention, unless otherwise stated, on the accrual basis of accounting, in accordance with accounting principles generally accepted in India, in compliance with the Accounting Standards ('AS') notified under the Act read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Accounting policies applied have been consistent with previous year.

ii) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed assets and intangible assets. The difference between the actual result and estimate are recognised in the period in which results are known or materialised.

iii) Revenue Recognition

Since company is yet to commence its business therefore this is not applicable to the Company

iv) Fixed Assets

Company does not have any Fixed Assets during the financial year.

v) Depreciation

As the Company does not have any Fixed Assets during the financial year, therefore this clause is also not applicable for the Company.

vi) Investments

No Investment of the Company during the said financial year.

vii) Impairment of Assets

As the Company does not have any Fixed Assets during the financial year, therefore this clause is also not applicable for the Company.

viii) Employee Benefits

This clause is also not applicable to the Company.



ix) Earning Per Share

Earning per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year.

x) Prior Period items

Prior period income/ expenses are accounted under the respective heads. Material items, if any, are disclosed under notes to accounts.

xii) Provisions & Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xiii) Other Accounting Policies

These are consistent with the generally accepted accounting practices.

2. Related Party Disclosure.

(a) **List of Related Parties and Relationships:**

Name of the Related Party	Relationship
Flexituff International Limited) Holding Companies
SAURABH KALANI)
ANAND KHANDELWAL) Director of the Company
RAVI PATNI)

a(i) **Transaction with Related Parties:**

**Short-term Loans and Advances
 Subsidiaries**

(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance	Loan Taken	Repayment/ Written off	Closing Balance
1.	Flexituff International Limited	836135 (86135)	- (750000)	500000 (-)	336135 (836135)


The related party information is as identified by the management based on the information available and relied upon by the auditors.



3. The Company does not have started its operation during the financial year.
4. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.
5. **Contingent Liabilities & Commitments (to the extent not provided for): - NA**
6. There are no dues to Micro and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
7. Additional information pursuant to Part II of Schedule III of the Companies Act, 2013 are not applicable to the company.
8. Previous year figures have been regrouped and rearranged wherever considered necessary.

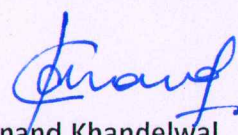
As per our report of even date

For SGN & Co.
Chartered Accountants
Firm Reg. no.: 134565W


Giriraj Shrimal
Partner
(M.No. 147041)



For and on behalf of the Board of Directors


Anand Khandelwal
Director
(Din-07889346)


Ravi Patni
Director
(Din-07906974)

Place : Indore
Dated : 29, Jun 2020
UDIN: 20147041AAAAAS3241