

**29.06.2021**

To,  
**The Dept. of Corporate Services,  
Bombay Stock Exchange Ltd.**  
Floor – 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 538786**

**Re: CITIZEN INFOLINE LIMITED**

**SUB: Audited Result for the year ended 31<sup>st</sup> March, 2021 along with Auditors  
Report.**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its meeting held today at the Registered Office of the Company to consider and take on record the audited financial result for the year ended on 31<sup>st</sup> March, 2021.

We would like to inform that the Board of Directors of the Company at its Meeting held inter-alia, has produced and taken on record by the Board of Directors of the Company:

1. Audited Financial Result for the year ended 31<sup>st</sup> March, 2021
2. Auditors Report on Audited Financial Result of the Company for the Quarter and year ended 31<sup>st</sup> March, 2021.
3. Declaration for Unmodified Opinion on Audit Report issued by the Statutory Auditors of the Company for the FY 2020-21, under regulation 33(3)(d) of listing Regulations.
4. Statement of Cash Flow and Assets and Liabilities for the year ended 31.03.2021

**Citizen Infoline Ltd.**

Regd. Office : 411, Sakar-2, Ellisbridge Corner, Ashram Road, Ahmedabad-380006. • Ph. : 079 - 2658 5555 • CIN : L67120GJ1994PLC023561  
GSTIN : 24AAACC7713R1ZD • PAN : AAACC7713R • Email : support@infoline.com • Website : www.infoline.com

• AHMEDABAD • MUMBAI • PUNE • SURAT • VADODARA • RAJKOT

This is for your information and records.

Thanking you,

**Yours faithfully,**

For, CITIZEN INFOLINE LIMITED

  
Omprakash Jain

Managing Director

Encl: as above



**DIN: 00171365**

Encl: as above

**Citizen Infoline Ltd.**

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# CITIZEN INFOLINE LIMITED

Reg. Office : 411, Sakar - II, Ellisbridge Corner, Ashram Road, Ahmedabad-380 006.

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2021

in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 Audited	31-12-2020 Unaudited	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	23.02	18.51	33.94	55.44	147.80
	(b) Other Income	9.39	9.41	7.22	40.61	40.81
	<b>Total Income</b>	<b>32.41</b>	<b>27.92</b>	<b>41.16</b>	<b>96.05</b>	<b>188.61</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories	-	-	-	-	-
	(d) Employees Cost	11.87	13.92	27.11	63.55	116.33
	(e) Finance Cost	0.01	-	0.05	0.04	2.23
	(f) Depreciation & Amortization Expenses	-	-	-	-	-
	(g) Other Expenses	22.16	6.42	17.85	43.68	78.53
	<b>Total Expenses</b>	<b>34.04</b>	<b>20.34</b>	<b>45.01</b>	<b>107.27</b>	<b>197.09</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>(1.63)</b>	<b>7.58</b>	<b>(3.85)</b>	<b>(11.22)</b>	<b>(8.48)</b>
<b>4</b>	<b>Exceptional Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/ (Loss) Before Tax (3+4)</b>	<b>(1.63)</b>	<b>7.58</b>	<b>(3.85)</b>	<b>(11.22)</b>	<b>(8.48)</b>
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	(1.92)	-	1.92
	<b>Total Tax</b>	<b>-</b>	<b>-</b>	<b>(1.92)</b>	<b>-</b>	<b>1.92</b>
<b>7</b>	<b>Profit/ (Loss) After Tax (5-6)</b>	<b>(1.63)</b>	<b>7.58</b>	<b>(5.77)</b>	<b>(11.22)</b>	<b>(6.56)</b>
<b>8</b>	<b>Other Comprehensive Income, Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(1.63)</b>	<b>7.58</b>	<b>(5.77)</b>	<b>(11.22)</b>	<b>(6.56)</b>
<b>10</b>	<b>Paid Up Equity Share Capital (F.V. of Share `10/-)</b>	<b>539.73</b>	<b>539.73</b>	<b>539.73</b>	<b>539.73</b>	<b>539.73</b>
<b>11</b>	<b>Earnings Per Equity Share (F.V. of Share `10/-)</b>					
	Basic (in `)	(0.03)	0.14	(0.11)	(0.21)	(0.12)
	Diluted (in `)	(0.03)	0.14	(0.11)	(0.21)	(0.12)

### Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on June 29 2021. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) /modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to audit by the Statutory Auditors of the Company, who have issued an unqualified opinion thereon.
- The Company operates in only one business segment
- Previous period's figures have been regrouped/rearranged to make them comparable with those of current period

By Order of the Board

(O.P. Jain)  
Chairman



Place: Ahmedabad  
Date: 29-06-2021

## CITIZEN INFOLINE LIMITED

## Cash flow Statement for Year Ended on 31st March 2021

(Amount in Rs.)

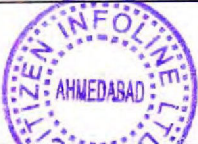
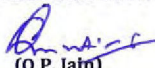
	Particulars	For 31-Mar-21	For 31-Mar-21	For 31-Mar-20	For 31-Mar-20
A	<b>Cash flow From Operating Activities</b>				
	Net Profit/(Loss) Before Tax and Adjustments		(1,122,960)		(848,367)
	Add:				
	Depreciation Provision	-		-	
	Financial Expenses	4,396		223,307	
	Profit/Loss on Sale of Assets	-		231,357	
	Profit on Sale of Investment	-		-	
	Adjustment for Employee Benefit	-	4,396	-	454,664
	<b>Operating Profit Before Working Capital changes</b>				
	(Increase)/Decrease in Trade Receivables	1,013,198		(889,394)	
	Increase/(Decrease) in Trade Payables	(1,756,470)		891,630	
	Increase/(Decrease) in Other Financial Liabilities (Current)	(290,791)		(11,254)	
	Increase/(Decrease) in Current Tax Liabilities	487,785		(101,954)	
	Increase/(Decrease) in Provision (Current)	(221,027)	(767,305)	(223,612)	(334,584)
	<b>Cash Flow from Operations Before Tax</b>		(1,885,869)		(728,286)
	Less:				
	Tax Paid		(550,386)		718,309
	<b>Cash Flow from Operations (A)</b>		(2,436,255)		(9,977)
B	<b>Cash Flow From Investing Activities</b>				
	(Increase)/Decrease In Other Financial Assets (Non-Current)	-		-	
	Dividend income	-		-	
	Purchase of Property, Plant & Equipments	-		(520,236)	
		-		(520,236)	
	Sale of Property, Plant & Equipments & Shares	18,610		8,449,325	
	<b>Cash flow From investment Activities (B)</b>		18,610		7,929,089
			18,610		7,929,089
C	<b>Cash Flow From Financing Activities</b>				
	Increase/(Decrease) In Borrowings (Non-Current)	-		(500,434)	
	(Increase)/Decrease In Loans (Non-Current Assets)	2,213,359		(4,301,683)	
	Increase/(Decrease) In Provisions (Non-Current)	(649,872)		(54,097)	
	Increase/(Decrease) in Borrowings (Current)	-		(1,958,688)	
	Increase/ (Decrease) In Paid up capital	-	1,563,487	-	(6,814,902)
	<b>Cash flow From Financing Activities(C)</b>		(4,396)		(223,307)
	Financial Expenses		1,559,091		(7,038,209)
	<b>Total Cash Flow of year</b>		(858,554)		880,902
	Add: Opening Balance of Cash & Cash Equivalent		1,117,862		236,960
	<b>Closing Balance of Cash &amp; Equivalent</b>		259,308		1,117,862

For, Citizen Infoline Limited

  
 Omprakash Jain  
 Managing Director  
 DIN : 00171365



Place : Ahmedabad  
 Date : 29/06/2021

CITIZEN INFOLINE LIMITED		
Reg. Office : 411, Sakar - II, Ellisbridge Corner, Ashram Road, Ahmedabad-380 006.		
STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 31-03-2021	As at 31-03-2020
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipments	-	-
(b) Capital Work In Progress	-	-
(c) Goodwill	-	-
(d) Intangible Assets	-	-
(e) Intangible Assets under Development	-	-
(f) Biological Assets other than bearer plants	-	-
(g) Equity Accounted Trustees	-	-
(h) Financial Assets		
(i) Investments	-	-
- Investments in Subsidiary, Associates and Joint Venture	-	-
- Other Investments	54.00	0.26
(ii) Loans	313.86	389.73
(iii) Others	93.54	93.73
(i) Deferred Tax Assets	-	-
(j) Other tax assets (net)	-	-
(k) Other Non Current Assets	-	-
<b>Sub Total Non-Current Assets</b>	<b>461.40</b>	<b>483.72</b>
<b>2 Current Assets</b>		
(a) Biological Assets	-	-
(b) Inventories	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	0.25	10.38
(iii) Cash & Cash Equivalents	2.59	11.18
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	6.38	3.39
(vi) Others	-	-
(c) Other Current Assets	-	-
<b>Sub Total Current Assets</b>	<b>9.22</b>	<b>24.95</b>
<b>TOTAL ASSETS</b>	<b>470.62</b>	<b>508.67</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	539.73	539.73
(b) Other Equity	-74.93	-63.70
Non-controlling Interests	-	-
<b>Total Equity</b>	<b>464.80</b>	<b>476.03</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Long Term Provisions	-	6.49
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
<b>Sub Total Non-Current Liabilities</b>	<b>-</b>	<b>6.49</b>
<b>3 Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
- Total Outstanding Dues of MSME Creditors	-	-
- Total Outstanding Dues of Creditors other than MSME	4.55	22.12
(b) Other Current Liabilities	0.09	0.01
(c) Provisions	0.70	2.91
(d) Current Tax Liabilities (Net)	0.48	1.11
<b>Sub Total Current Liabilities</b>	<b>5.82</b>	<b>26.15</b>
<b>Total Liabilities</b>	<b>5.82</b>	<b>32.64</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>470.62</b>	<b>508.67</b>
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> Place: Ahmedabad Date: 29-06-2021 </div> <div style="text-align: center;">  </div> <div> By Order of the Board     (O.P. Jain)  Chairman </div> </div>		



**MANTHAN M. SHAH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**CITIZEN INFOLINE LIMITED**

### **• OPINION**

We have audited accompanying Ind AS Standalone financial statements of M/s. **Citizen Infoline Limited** ("the Company") which comprises the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss, statement of changes in the Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

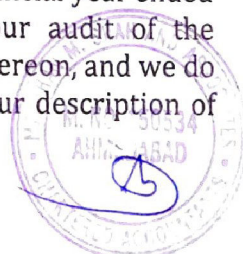
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, statement of change in equity and its cash flows for the year ended on that date.

### **• BASIS OF OPINION**

We conducted our audit by the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 MATTER**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each key matter, our description of how our audit addressed the matter is provided in that context.



We have determined that there are no key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. Accordingly, our audit included the performance of procedure designed to respond to our risk of material mistaken of the Standalone financial statements. The result of our audit procedure provides the basis for our audit opinion on the standalone financial statement.

### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, 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 such 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

### **RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)[iv] and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management



either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

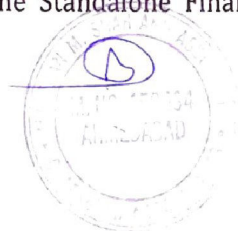
Those Board of Directors are also responsible for overseeing the company's financial reporting process

## **AUDITORS RESPONSIBILITY FOR THE AUDIT OF THE 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 auditors' 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 judgement 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 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 auditors' report to the related disclosures in the 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. 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 for the financial year ended March 31, 2021 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.

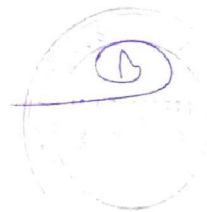
## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

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

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for our audit.

- a. 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
- b.
- c. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, those above 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. Based on the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. Concerning the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. Concerning the other matters to be included in the Auditor's Report by 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:
1. The Company does not have any pending litigations which would impact its financial position.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable material losses.
  3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR MANTHAN M SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

*M. Manthan*

**PLACE: AHMEDABAD  
DATE: 29 JUNE 2021**



**MANTHAN SHAH  
PROPRIETOR  
M No: 150534  
FIRM REG. No.145136W  
UDIN : 21150534AAAAABW6302**

29.06.2021

To,  
**The Dept. of Corporate Services,  
Bombay Stock Exchange Ltd.**  
Floor – 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 538786**

**Re: CITIZEN INFOLINE LIMITED**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion.**

**Dear Sir,**

Pursuant to the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that M/s. Manthan M Shah & Associates, Chartered Accountant (M. No. 150534) the Statutory Auditor of the Company have issued an Audit Report with unmodified opinion in respect of the Audited Financial Result of the Company for the quarter ended 31<sup>st</sup> March, 2021.

This is above is for your information and record.

Thanking you,

**Yours faithfully,  
For, CITIZEN INFOLINE LIMITED**

**For, CITIZEN INFOLINE LIMITED**

  
**Omprakash Jain**

**Managing Director**

**Encl: as above**



**DIN: 00171365**

**Citizen Infoline Ltd.**

Regd. Office : 411, Sakar-2, Ellisbridge Corner, Ashram Road, Ahmedabad-380006. • Ph. : 079 - 2658 5555 • CIN : L67120GJ1994PLC023561  
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