FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

## The financial details of the transferee Company for the previous 3 years as per the audited statement of Accounts.

Name of the Company: Citizen Infoline Limited (Transferee Company)

The below certificate is issued in response to the query received from BSE Limited on 5th October 2023 in the matter of Proposed Amalgamation of Citizen solar private limited ("Transferor company") with Citizen Infoline Limited ("Transferee Company") on BSE Limited.

| | As per last Audited Financial Details as on 31.12.2023 | As per last Audited Financial Year | 1 year prior to the last Audited Financial Year | 2 years prior to the last Audited Financial Year |
|---|---|---|---|---|
| | | 2022-2023 | 2021-2022 | 2020-2021 |
| Equity Paid up Capital | 5,39,73,000 | 5,39,73,000 | 5,39,73,000 | 5,39,73,000 |
| Reserves and surplus | - | - | - | - |
| Carry forward losses | (78,35,734) | (80,40,412) | (81,32,182) | (74,93,186) |
| **Net Worth** | **4,61,37,266** | **4,59,32,588** | **4,58,40,818** | **4,64,79,814** |
| Provisions | | | | |
| Current Liabilities | 1,67.66,283 | 10,39,701 | 7,65,873 | 5,82,764 |
| **Total Capital and Liabilities** | **6,29,03,549** | **4,69,72,289** | **4,66,06,691** | **4,70,62,578** |
| **Non-Current Assets** | | | | |
| Loans and Advances | 4,00,57,045 | 4,13,35,045 | 4,12,55,045 | 3,67,86,045 |
| Other Non Current Assets | 44,00,000 | 44,00,000 | 44,00,000 | 93,54,450 |
| **Current Assets** | | | | |
| Closing Stock | 1,27,24,066 | Nil | Nil | Nil |
| Receivables | Nil | Nil | Nil | 24,450 |
| Cash and bank Balance | 1,35,800 | 1,58,957 | 1,65,491 | 2,59,308 |
| Loans | 55,86,638 | 10,78,287 | 7,86,155 | 6,38,325 |
| Other Current Assets | Nil | Nil | Nil | Nil |
| **Total Assets** | **6,29,03,549** | **4,69,72,289** | **4,66,06,691** | **4,70,62,578** |

Krutesh Patel & Associates FRN: 100865W M. : 140047 CA Krutesh Patel

B-310, Gopal Palace, Opp. Ocean Park, Above Hotel Maan Residency, Nr. Jhansi Ki Rani, Ahmedabad - 380 015. Gujarat, India. Tel.: 079 - 48004971 E-mail: team@krutesh.ca

| | | | | |
|---|---|---|---|---|
| Income from Operations | 2,64,16,600 | 2,37,49,512 | 59,31,099 | 55,44,144 |
| Total Income | 2,93,18,945 | 2,70,52,830 | 1,16,61,088 | 96,04,655 |
| Total Expenditure | 2,91,14,267 | 2,69,62,060 | 1,23,00,084 | 1,07,27,615 |
| Profit before Tax | 2,04,678 | 91,770 | (6,38,996) | (11,22,960) |
| Profit after Tax | 2,04,678 | 91,770 | (6,38,996) | (11,22,960) |
| Cash profit | - | - | - | - |
| EPS | 0.04 | 0.02 | (0.12) | (0.21) |
| Book value | 8.55 | 8.51 | 8.49 | 8.61 |

- **History of the Company**

The Company was established in 1994 with name Citizen Securities Limited. The Company was carrying out finance business.

The Company had made public issue of Equity Shares in August 1995 and its shares were subsequently listed on Ahmedabad Stock Exchange and Chennai Stock Exchange.

The Company ventured into information business in 1999 by obtaining the franchise of Just Dial,.

The name of Company was changed to Citizen Infoline Limited on 06 March 2007.

The Company merged Citizen Communication Limited with the scheme of amalgamation duly approved by the Hon'ble Gujarat High Court on 11th November 2008.

The Company was engaged in the printing and distribution of yellow pages named as 'Citizen Yellow Pages'.

The Company delisted it from Ahmedabad and Chennai Stock Exchange in year 2014. The Company was subsequently listed on BSE Limited on 19 November 2014.

With challenges in the business yellow pages printing and distribution, the company ventured into trading of solar panels and related items since 2021.

**For. Krutesh Patel & Associates**
**Chartered Accountants**

Krutesh Patel & Associates FRN: 100865W M. : 140047 CA Krutesh Patel

**Krutesh Patel**
**Partner**
**UDIN - 24140047BKEIXZ2346**

**Date: 29th April 2024**
**Place: Ahmedabad**