

**08<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-2021**



**ADD-SHOP E-RETAIL LIMITED**  
**(Formally Known as Add-Shop Promotions Limited)**  
**[CIN: L51109GJ2013PLC076482]**

**CIN: L51109GJ2013PLC076482**

**Annual General Meeting (AGM)**

Wednesday, 29th September, 2021

**Through**

Video Conferencing (“VC”)/ Other  
Audio Visual Means (OAVM)

**Time**

03:00 P.M

**Registrar and Share Transfer Agent**

Cameo Corporate Services Limited  
Subramanian Building,  
1, Club House Road,  
Chennai – 600 005

**Auditors**

M/s. Loonia & Associates  
218, Ground Floor, New Cloth Market,  
Opp: Raipur Gate,  
Ahmedabad-380002.

**Board of Directors**

**DINESHBHAI BHANUSHANKAR PANDYA**  
Managing Director

**JAYSHREE DINESHBHAI PANDYA**  
Non-Executive director

**DEVIBEN DINESHBHAI PANDYA**  
Executive director

**DEVANG DINESHBHAI PANDYA**  
Executive director

**JIGAR DINESHKUMAR PANDYA**  
Executive director

**RAJESHKUMAR RASIKLAL PAREKH**  
Independent Director

**VIVEK GOPALBHAI DADHANIA**  
Independent Director

**RUSHABH VORA**  
Independent Director

**YAGNIK DILIPBHAI MUNDADIYA**  
Independent Director

**KINJAL JASMATBHAI KHUNT**  
Independent Director

**NIRAJKUMAR MALAVIYA**  
Company Secretary & Compliance Officer

**Registered Office:** B-304, Imperial Height, 150 Ft Ring Road, Rajkot – 360005

**Email:** investor@addshop.co.in

**Tel. No.** 0281-2580499

**Web Site:** www.addshop.co

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## NOTICE

Notice is hereby given that the 08<sup>th</sup> Annual General Meeting of the members of **ADD-SHOP E-RETAIL LIMITED** (Formally Known as Add-Shop Promotions Limited) will be held at 03:00 P.M. on Wednesday, 29<sup>th</sup> day of September, 2021 **through Video Conferencing (“VC”)/Other Audio Visual Means (OAVM)**, to transact the following businesses:

### Ordinary Business:

1. To receive, Consider and adopt the Audited Financial Statements for the year ended March 31, 2021 and reports of the Directors and the auditors thereon.
2. To appoint a Director in place of Ms. Jayshree Dineshbhai Pandya (DIN:06647308), who retires by rotation and being eligible, offers herself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made thereunder, Ms. Jayshree Dineshbhai Pandya (DIN: 06647308), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

### Special Business:

#### **3. To approve related Party Transactions with M/s. Dada Organics.**

To consider and, if thought fit, to pass, with or without modification(s), following resolution(s) as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Dada Organics, a proprietary firm, a related party in which Mr. Dineshbhai Bhanushankar Pandya is interested directly or through their relative being a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

Sr No.	Name of the Related Party with whom transaction is being undertaken and Nature of relationship	Nature of Transaction	Total amount of transaction proposed	Name of director or Key managerial personnel who is related
1.	M/s. Dada Organics  Proprietor firm in which Key Management Personnel exercise Significant influence	Sale of products/goods	Not more than Rs. 100 Crores (Rupees Hundred Crore Only)	Mr. Dineshbhai Bhanushankar Pandya

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

#### **4. To approve related Party Transactions with M/s. Dada Organics.**

To consider and, if thought fit, to pass, with or without modification(s), following resolution(s) as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and

the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Dada Organics, a proprietary firm, a related party in which Mr. Dineshbhai Bhanushankar Pandya is interested directly or through their relative being a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall beat arm's length basis and in the ordinary course of business of the Company

Sr No .	Name of the Related Party with whom transaction is being undertaken and Nature of relationship	Nature of Transaction	Total amount of transaction proposed	Name of director or Key managerial personnel who is related
1.	M/s. Dada Organics  Proprietor firm in which Key Management Personnel exercise Significant influence	Purchase of products/goods	Not more than Rs. 100 Crores (Rupees Hundred Crore Only)	Mr. Dineshbhai Bhanushankar Pandya

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

**5. To approve related Party Transactions with M/s. Dada Organics Private Limited.**

To consider and, if thought fit, to pass, with or without modification(s), following resolution(s) as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Dada Organics Private Limited, a Company in which Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya are interested directly or through their relative being a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall beat arm's length basis and in the ordinary course of business of the Company.

Sr. No.	Name of the Related Party with whom transaction is being undertaken and Nature of relationship	Nature of Transaction	Total amount of transaction proposed	Name of director or Key managerial personnel who is related
1.	M/s. Dada Organics Private Limited  Company in which Key Management Personnel exercise Significant influence	Sale of products/goods	Not more than Rs. 100 Crores (Rupees Hundred Crore Only)	Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya,

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

**6. To approve related Party Transactions with M/s. Dada Organics Private Limited.**

To consider and, if thought fit, to pass, with or without modification(s), following resolution(s) as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and

the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Dada Organics Private Limited, a Company in which Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya are interested directly or through their relative being a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be on arm's length basis and in the ordinary course of business of the Company..

Sr. No.	Name of the Related Party with whom transaction is being undertaken and Nature of relationship	Nature of Transaction	Total amount of transaction proposed	Name of director or Key managerial personnel who is related
1.	M/s. Dada Organics Private Limited  Proprietor firm in which Key Management Personnel exercise Significant influence	Purchase of products/goods	Not more than Rs. 100 Crores (Rupees Hundred Crore Only)	Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya,

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

**By order of the Board of Directors  
For, Add-Shop E-Retail Limited**

**Place: Rajkot  
Date: 28.08.2021**

**Nirajkumar Malaviya  
Company Secretary**

**Notes:**

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by the Regulators, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- The Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Special Business set out in the Notice is annexed
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.addshop.co](http://www.addshop.co). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. The Registers of Members and Share Transfer Books of the Company will remain closed from m Wednesday, September 22, 2021 to Wednesday, September 29,2021 (both days inclusive)
10. Members as on the cut-off date of 21st September, 2021 shall only be entitled for availing the remote E-voting facility and E-voting facility during the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice for information purposes only and attend the AGM through VC/OAVM and shall not be entitled to any voting rights.
11. Since the AGM is held through VC/OAVM, where physical attendance of members in any case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members will not be available for this meeting and hence requirement of attaching the Proxy Form and Attendance Slip has been dispensed herewith and not annexed to this Notice.
12. Corporate Members intending to send their authorized representative(s) to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified True Copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf to the scrutinizer by email to [csgaurang7@gmail.com](mailto:csgaurang7@gmail.com). The authorized representative(s) shall enjoy all the rights of a Member for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC /OAVM.
13. A person can be an authorized representative of more than one Body Corporate. In such a case, he is treated as more than one Member present in person for the purpose of the quorum.
14. In Compliance with MCA Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 05<sup>th</sup> May 2020 and SEBI Circular dated 12<sup>th</sup> May, 2020, Members May kindly note that sending of Physical Copies of Annual Report to Members have been dispensed with and is being sent through electronic mode to those members whose e-mail addresses are registered with the Company or Depositories. Members may also note that the Notice of the 08thAGM and the Annual Report will be available on the Company's website [www.addshop.co](http://www.addshop.co) and can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and disseminated on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
15. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 08<sup>th</sup> AGM and the Annual Report for the year ended March 31, 2021 including therein the Audited Financial Statements for the Financial Year 2020-21, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 08thAGM and the Annual Report for the Financial Year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your Folio No., Name of shareholder scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at csniraj.addshop@gmail.com
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
16. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the records of the Registrars and Transfer Agents which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
18. In accordance with the amendments to Regulation 40 of the Listing Regulations, Securities and Exchange Board of India (SEBI), decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services (India) Limited). Members holding shares in Physical Form are requested to consider converting their holding to dematerialized Form in order to eliminate all risks associated with physical shares. Members can contact the Registrar and Share Transfer Agent (RTA) in this regard. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in Physical Form can submit their PAN details to the Company.
20. Additional Information required to be furnished under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards-2 with respect of the Director(s)/Manager seeking appointment/re-appointment at the AGM has been furnished and forms a part of the notice. The director(s)/manager has furnished the requisite consents/declarations for their appointment/re-appointment.
21. Since the AGM is held through VC/OAVM, the Route Map is not annexed in this Notice.
22. The facility of participation at the AGM through VC/OAVM will be made available to maximum 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
23. M/s. G. R Shah & Associates, Company Secretary, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
24. During the 08thAGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 08thAGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 08thAGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 08thAGM.
25. The Scrutinizer shall after the conclusion of e-Voting at the 08<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the



resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 08thAGM, who shall then countersign and declare the result of the voting forthwith.

26. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.addshop.co](http://www.addshop.co) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on September 26, 2021 at 09:00 A.M. and ends on September 28, 2021 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL’s Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers’ site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in

<b>OR</b> Date of Birth (DOB)	<p>your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Add-Shop E-Retail Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [csniraj.addshop@gmail.com](mailto:csniraj.addshop@gmail.com) (designated email address

by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By order of the Board of Directors  
For, Add-Shop E-Retail Limited**

**Place: Rajkot  
Date: 28.08.2021**

**NirajkumarMalaviya  
Company Secretary**

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**Item No. 3 Approval for Related Party Transactions.**

To ensure stability of Sale of goods in terms of quality goods, your Company proposes to enter into transaction(s) with M/s. Dada organics (Proprietor), the quantity to be sold to M/s. Dada organics (Proprietor) will be based on arm's length price. The total value from M/s. Dada Organics could reach up to maximum 100Crore.

Section 188 of the Act and applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with M/s. Dada organics (Proprietor) comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Dada organics (Proprietor).

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Dada Organics (Proprietor) is as follows:

<b>Sr.</b>	<b>Particulars</b>	<b>Remarks</b>
<b>1</b>	Name of the Related Party	M/s. Dada Organics (Proprietorship).
<b>2</b>	Name of the Director or KMP who is related	Dineshbhai Bhanushankar Pandya
<b>3</b>	Nature of Relationship	Dineshbhai Bhanushankar Pandya is Proprietor of M/s. Dada Organics, and he of Managing Director in company.
<b>4</b>	Nature, material terms, monetary value and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
<b>5</b>	Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board of Directors recommends passing of the resolution as set out at item No. 3 of this Notice as an Ordinary Resolution

**Item No. 4 Approval for Related Party Transactions.**

To ensure stability of purchase of goods in terms of quality goods, your Company proposes to enter into transaction(s) with M/s. Dada organics (Proprietor), the quantity to be purchased from M/s. Dada organics (Proprietor) will be based on arm's length price. The total value from M/s. Dada Organics could reach up to maximum 100Crore.

Section 188 of the Act and applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with M/s. Dada organics (Proprietor) comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Dada organics (Proprietor).

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Dada Organics (Proprietor) is as follows:

<b>Sr.</b>	<b>Particulars</b>	<b>Remarks</b>
<b>1</b>	Name of the Related Party	M/s. Dada Organics (Proprietorship).
<b>2</b>	Name of the Director or KMP who is related	Dineshbhai Bhanushankar Pandya
<b>3</b>	Nature of Relationship	Dineshbhai Bhanushankar Pandya is Proprietor of M/s. Dada Organics, and he of Managing Director in company.
<b>4</b>	Nature, material terms, monetary value and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
<b>5</b>	Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board of Directors recommends passing of the resolution as set out at item No. 4 of this Notice as an Ordinary Resolution

**Item No. 5 Approval for Related Party Transactions.**

To ensure stability of Sale of goods, your Company proposes to enter into transaction(s) with M/s. Dada Organics Private Limited, The quantity to be sold to M/s. Dada Organics Private Limited will be based on arm's length price. The total value from M/s. Dada Organics Private Limited of the proposed transaction(s) could reach up to maximum 100Crore.

Section 188 of the Act and applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with M/s. Dada Organics Private Limited comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Dada Organics Private Limited.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, a particular of the transaction(s) with M/s. Dada Organics Private Limited is as follows:

<b>Sr.</b>	<b>Particulars</b>	<b>Remarks</b>
<b>1</b>	Name of the Related Party	Dada Organics Private Limited.
<b>2</b>	Name of the Director or KMP who is related	Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya,
<b>3</b>	Nature of Relationship	All the above directors are also directors in the company
<b>4</b>	Nature, material terms, monetary value and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
<b>5</b>	Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board of Directors recommends passing of the resolution as set out at item No. 5 of this Notice as an Ordinary Resolution



**Item No. 6 Approval for Related Party Transactions.**

To ensure stability of purchase of goods in terms of quality goods, your Company proposes to enter into transaction(s) with M/s. Dada Organics Private Limited, The quantity to be purchased from M/s. Dada Organics Private Limited will be based on arm's length price. The total value from M/s. Dada Organics Private Limited of the proposed transaction(s) could reach up to maximum 100Crore.

Section 188 of the Act and applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with M/s. Dada Organics Private Limited comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Dada Organics Private Limited.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Dada Organics Private Limited is as follows:

<b>Sr.</b>	<b>Particulars</b>	<b>Remarks</b>
<b>1</b>	Name of the Related Party	Dada Organics Private Limited.
<b>2</b>	Name of the Director or KMP who is related	Dineshbhai Bhanushankar Pandya, Jayshree Dineshbhai Pandya, Deviben Dineshbhai Pandya, Dev Dineshbhai Pandya, Jigar Dineshkumar Pandya,
<b>3</b>	Nature of Relationship	All the above directors are also directors in the company
<b>4</b>	Nature, material terms, monetary value and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
<b>5</b>	Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board of Directors recommends passing of the resolution as set out at item No. 6 of this Notice as an Ordinary Resolution

**ANNEXURE TO ITEM NO-2 OF THE NOTICE**

**Details of Director seeking re-appointment at the 08<sup>th</sup> Annual General Meeting**

**[In pursuance of Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)]**

Name of the Director	Jayshree Dineshbhai Pandya
DIN	06647308
Date of Birth	10/05/1972
Nationality	Indian
Date of first appointment in the current designation	25/12/2017
Qualification	Under Graduate
Experience	She has good knowledge about Herbal Products.
Shareholding in the Company: Number of Equity Shares	3,44,531 Shares(31.03.2021)
Terms and conditions of appointment or re-appointment along with details of remuneration	-
Remuneration last drawn	As mentioned in MGT-9
No. of Meeting of the Board attended during the year	All
Directorships* of other Companies (Excluding Add-Shop Promotions Limited)	Dada Organics Private Limited
Membership/Chairmanship of Committee of other Companies (Excluding Add-Shop Promotions Limited )	NIL
Inter-se relationships between: <ul style="list-style-type: none"><li>• Directors</li><li>• Key Managerial Personnel</li></ul>	Spouse of Dineshbhai Pandya, Mother of Deviben Pandya, Devang Pandya, Jigar Pandya.

**\*Directorship includes all the companies incorporated in India.**

**By order of the Board of Directors  
For, Add-Shop E-Retail Limited**

**Place: Rajkot  
Date:28.08.2021**

**NirajkumarMalaviya  
Company Secretary**

## DIRECTOR'S REPORT

To,  
The Members of  
Add-Shop E-Retail Limited  
(Formally Known as Add-Shop Promotions Limited)

The Directors take pleasure in presenting the 08th Annual Report together with Audited accounts of the company for the year ended on 31<sup>st</sup> March, 2021 which they trust, will meet with your approval.

### Financial Result:

(Rs. In Lakhs)

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Income for the year	7857.12	3733.77
Other Income	-	9.40
<b>Total Income</b>	<b>7857.12</b>	<b>3743.17</b>
Profit before Financial Cost, Depreciation and Taxation	1147.8	268.02
<b>Less: Financial Cost</b>	<b>98.37</b>	<b>73.67</b>
Operating profit before Depreciation & Taxation	1049.43	194.35
<b>Less: Depreciation</b>	<b>28.38</b>	<b>23.11</b>
<b>Profit before Taxation</b>	<b>1021.05</b>	<b>171.24</b>
Provision for Taxation:		
Current Tax	256.91	44.50
Deferred Tax	(3.53)	6.36
<b>Profit After Taxation</b>	<b>767.67</b>	<b>120.38</b>

### Dividend:

Your Directors do not recommend payment of any Dividend for the Financial year ended 31st March, 2021, in order to conserve the resources of the Company, The Company will retain the earning for use in the future operations & Projects and strive to increase the net worth of stakeholders of the Company.

### Operations:

The total revenue during the year have been Rs. 7857.12 lakhs compared to Rs.3743.17lakhs in the previous year. The percentage of growth during the year as compared to previous year is 109.91%. The Company's Profit for the year before depreciation, interest and taxation has been Rs. 1049.43 lakhs (P.Y. Rs. 194.35lakhs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are Rs.767.67 lakhs (P.Y. Rs. 120.38 lakhs) profit for the year has been jumped by 537.71% as compared to last year.

### **Transfer to Reserve:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

### Share capital:-

#### **Authorised Share Capital**

The Authorised Share Capital as at 31st March, 2021 stood at Rs. 11,50,00,000 i.e. 1,15,00,000 equity shares of Rs. 10/- each. During the year under review, the Company has Increased the authorized share capital from INR 7,00,00,000/- (Indian Rupees Seven Crores Only) to INR 11,50,00,000/- (Indian Rupees Eleven Crores Fifty Lacs Only) by way of necessary approvals of members thought postal ballot on Monday, June 29, 2020.

### **Paid Up Share Capital**

The paid up Equity Share Capital as at 31st March, 2021 stood at Rs. 11,32,97,160/- i.e. 1,13,29,716 equity shares of Rs. 10/- each. During the year under review, the Company has made allotment of bonus shares 48,55,591 in a ratio of 3:4 on July 24, 2020, except bonus issue company neither made any other issue of equity shares with differential voting rights nor has granted any stock options or sweat equity.

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

### **Particulars of Loans, Guarantee or Investments:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the financial year 2020-21.

### **Loans from director/ relative of director:**

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were NIL and at the close of year was NIL.

### **Change(s) in the nature of business, if any:**

During the year under review, no any change in the nature of the business of the company.

### **Change in Name of Company:**

The Board of Directors of the Company in its meeting held on 8th February, 2020 change the name of the Company from “Add-Shop Promotions Limited” to “Add-Shop E-Retail Limited” Further, the Company had also filed all the necessary forms with the Registrar of Companies (ROC), Gujarat for approval and got the same approved by the Registrar of Companies (ROC), Gujarat.

### **Material changes and commitments, if any, affecting the financial position of the company, having occurred since the end of the year and till the date of the report:**

The year 2020-21 will forever be known as the year of Covid-19 pandemic, a health crisis which impacted the global economy heavily. The pandemic led to severe loss of lives and livelihood resulting in decline in incomes, increase in rate of unemployment, financial distress in industries which are more contact led and outdoors and increase in poverty levels across the world. As per IMF World Economic Outlook April 2021, the cumulative per capita income losses over 2020–22, compared to pre pandemic projections, are equivalent to 20 percent of 2019 per capita GDP in emerging markets and developing economies (excluding China), while in advanced economies the losses are expected to be relatively smaller, at 11 percent.

Company had taken steps to fight against this Covid-19 situation and have adopted two-pronged strategy of growth by expanding product portfolio. In this pandemic situation company reached out to their customers to fulfil their needs. And company have adopted online selling system for the direct reach. Company took orders on the phone, mails and messages and deliver to the customer for their comfort. Taking this as an opportunity company have developed and launched range of products which can help to boost immunity and also aid in fighting various other diseases.

In this coming year company have planned to launch 150 additional products which are already in the research stage. As the Company have more than 20,000 Farmers Company going to add value additional technology food processing unit. In near time the Company will expand its market reach by exporting the products.

Company has been continuously innovating to ensure that the traditional knowledge of Ayurveda remains in sync with the changing needs and aspirations of millennials and centennials, the Company not only increased its R&D spends but also ensured that innovations are targeted to meet the consumer needs and are quick to reach the market, company also launch a E-Application for Rapidly Expansion of Company’s E-Retail business.

### **Listing:**

The shares of the company are listed and traded on the SME platform of BSE Limited at the beginning of the year and during the year w.e.f. Wednesday, October 21, 2020 Company migrated to Mainboard of BSE Limited by filing the procedural requirements of exchange. The ISIN of the company is INE01B501018 and script code of the company is 541865. Further the company had paid annual listing fees for the financial year 2021-22.

**Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:**

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

**Public Deposits:**

In terms of Section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, your Company has not accepted any public deposits or no amount of principal or interest was outstanding as on date of the Balance sheet during the year under review.

**Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgoings:**

**Conservation of Energy:** Energy conservation is important for the company and therefore energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The Company is making every effort to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipments with latest technologies.

**Technology absorption:** The Company continuous to use the latest technologies for improving the productivity and quality of its services and products.

**Foreign exchange Earnings and Outgoings:** There are no foreign exchange earnings and out-goings during the financial year.

**Directors and Key Managerial Personnel:**

**Appointment/ Re-Appointment:**

During the year under review, Company has not appointed any KMP and director on its Board.

**Cessation:**

During the year under review, there is no cessation of director from the Board.

**Retirement by Rotation**

As per the provisions of Section 152 of the Companies Act, 2013, Ms. Jayshree Dineshbhai Pandya (DIN: 06647308) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Your Directors recommended her re-appointment on recommendation of the Nomination and Remuneration Committee.

**Key Managerial Personnel**

<b>Name of Director</b>	<b>Designation</b>
Dineshbhai Bhanushankar Pandya	Managing Director
Devang Dineshbhai Pandya	Chief Financial Officer& Director
Nirajkumar K. Malaviya	Company Secretary& Compliance Officer

**Audit committee**

<b>Name of Director</b>	<b>Position in the Committee</b>	<b>Designation</b>
Rajeshkumar Parekh	Chairperson	Non-Executive Independent Director
Vivek Dadhania	Member	Non-Executive Independent Director
Rushabh Vora	Member	Non-Executive Independent Director

### Nomination and Remuneration Committee

Name of Director	Position in the Committee	Designation
Yagnik Mundadiya	Chairperson	Non-Executive Independent Director
Kinjal Khunt	Member	Non-Executive Independent Director
Rajeshkumar Parekh	Member	Non-Executive Independent Director

### Stakeholders Relationship Committee

Name of Director	Position in the Committee	Designation
Rushabh Vora	Chairperson	Non-Executive Independent Director
Rajeshkumar Parekh	Member	Non-Executive Independent Director
Jigar Pandya	Member	Executive Director

### Committee's Meetings:

The Audit Committee met Four (4) times during the financial year 2020-21, and the details of the meeting are as follows:

Sr. No	Date of Meeting	Attendance of Members
1.	30.06.2020	Chairman & all other members were present
2.	29.08.2020	Chairman & all other members were present
3.	11.11.2020	Chairman & all other members were present
4.	19.01.2021	Chairman & all other members were present

The Nomination & Remuneration Committee met Two (2) times during the financial year 2020-21, and the details of the meeting are as follows.

Sr. No	Date of Meeting	Attendance of Members
1.	29.08.2020	Chairman & all other members were present
2.	19.01.2021	Chairman & all other members were present

The Stakeholder grievances Committee met Four (4) times during the financial year 2020-21, and the details of the meeting are as follows.

Sr. No	Date of Meeting	Attendance of Members
1.	30.06.2020	Chairman & all other members were present
2.	10.07.2020	Chairman & all other members were present
3.	07.10.2020	Chairman & all other members were present
4.	07.01.2021	Chairman & all other members were present

### Board Meetings & Postal Ballot

During the year 2020-21, the Board of Directors meets regularly, 9 (Nine) Board Meetings were convened and held. Interval between any two meetings was well within the maximum allowed gap of 120 days.

Date	Particulars
26.05.2020	All Directors were present
25.06.2020	All Directors were present
30.06.2020	All Directors were present
24.07.2020	All Directors were present
29.08.2020	All Directors were present
07.11.2020	All Directors were present
11.11.2020	All Directors were present
27.11.2020	All Directors were present
19.01.2021	All Directors were present

During the period under review, the Company obtained necessary approvals of members on Monday, June 29, 2020 by way of postal ballot and following are the below items for which Special / Ordinary Resolution passed:-

1. Increased Authorized Capital of the Company from INR 7,00,00,000/- (Indian Rupees Seven Crores Only) to INR 11,50,00,000/- (Indian Rupees Eleven Crores Fifty Lacs Only) by Alteration of the Capital Clause V of the Memorandum of Association.
2. Approval of the issuance of Bonus Shares
3. Migration of Listing/ Trading Of Equity Shares of the Company from BSE-SME Platform to Main Board of BSE Limited.

After the completion of postal ballot procedure, your Company had also filed necessary forms with the Registrar of Companies (ROC) and other authorities as required, for approvals and got the same approved by the Registrar of Companies (ROC), Gujarat and other authorities.

As per Schedule IV of the Companies Act, 2013, a Separate meeting of Independent Directors without the attendance of Non-Independent Directors was held on November 11, 2020 where all the Independent directors present and discuss the agenda items as required under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The independent directors reviewed the performance of non-independent directors and the Board as whole, reviewed the performance of the chairperson of the company taking into account the views of executive and non-executive directors and assessed the quality, quantity and timeliness flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

The Annual General Meeting for the Financial Year 2019-20 was held on Tuesday, 29<sup>th</sup> September, 2020 at the Registered Office of the Company.

#### **Director Remuneration**

During the year under review, the Company has paid remuneration to director of the company as Follow:

Sr. NO.	Name of Director	Remuneration (Amount Rs.)
1.	Dineshbhai Bhanushankar Pandya	24,00,000/- per annum
2.	Jayshree Dineshbhai Pandya	6,00,000/- per annum
3.	Deviben Dineshbhai Pandya	6,00,000/- per annum
4.	Devang Dineshbhai Pandya	6,00,000/- per annum
5.	Jigar Dineshkumar Pandya	6,00,000/- per annum

#### **Director's Responsibility Statement:**

As required under the provisions of Section 134(3) (c) of the Act, your Directors report that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2021 the applicable accounting standards have been followed.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts for the year ended 31st March, 2021 on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **Related Party Transactions:**

For all related party transactions prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of foreseen and repetitive nature and such approval is in interest of the Company. Transactions entered into, pursuant to the omnibus approval so granted, are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval.

A detailed report on material contracts and arrangements made during the financial year 2020-21, being arm's length transactions have been reported and annexed hereto in form AOC-2 as Annexure - I forming part of this report.

There are no materially significant related party transactions made by the company with promoters, key managerial personnel or other designated persons which may have potential conflict with interest of the company at large.

### **Auditors and Auditors Report:**

#### **Statutory Auditors:-**

M/s. Loonia & Associates., Chartered Accountants, Ahmedabad (Membership No. 135424, FRN: 130883W), were appointed as the Statutory Auditors of the Company at the 07th Annual General Meeting for the period of Five Year from the conclusion of that Annual General Meeting of the Company at such remuneration as may be agreed upon between the Auditor and the Directors of the Company.

M/s. Loonia & Associates have confirmed their eligibility and qualification under Section 139, 141 and other applicable provisions of the Companies Act 2013 and Rules issued there under (including and statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Auditors' Report for the financial year ended March 31, 2021 on the financial statements of the Company is a part of this Annual Report. The Auditors' Report for the financial year ended March 31, 2021 does not contain any qualification, reservation, or adverse remark.

#### **Secretarial Auditors and their Report:-**

Pursuant to provisions of Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. G R Shah & Associates., a firm of Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report in the form MR-3 is annexed herewith as "Annexure –II"

#### **Internal Auditor:**

The Board of Directors has appointed Mr. Rajen Vyas, as an Internal Auditors of the Company. The Internal Auditor directly report to audit committee. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives.

### **Explanations or Comments by the Board on Qualifications, Reservations or Adverse Remark or Disclaimers:-**

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments. There is no qualification, reservation or adverse remarks made in the statutory auditor's report.

### **Risk Management Policy**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company's website [www.addshop.co](http://www.addshop.co).

### **Corporate Social Responsibility:**

During the year Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory to comply with the same. However as per eligibility criteria CSR will be applicable from 2021-22 onwards.

### **Environment, Health and Safety:**

The Company continued its commitment to industrial safety and environment protection. Periodical audits are done by external and internal agencies to assess the continued levels of EHS efficiency of plant.



### **Annual Performance Evaluation:**

In compliance with the provisions of the Act and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the performance evaluation was carried out as under:

#### **Board:**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board and chairman of the company as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

#### **Committees of the Board:**

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board of Directors having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement.

#### **Board of Directors:**

- (a) **Independent Directors:** In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, participation in matter, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) **Non-Independent Directors:** The performance of the non-independent director (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

#### **Extract of Annual Return:**

The details of the extract of annual return is uploaded on a website of the company at [www.addshop.co](http://www.addshop.co).

#### **Particulars of employees**

Pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company states that none of the employees of the Company who was in receipt of remuneration in excess of Rs. 60 Lakh, if employed throughout the year or Rs. 5 Lakh per month, if employed for part of the financial year or received remuneration in excess of that drawn by the MD/WTD/Manager & holding 2% or more of equity share capital of the Company (himself along with spouse & dependent children). Hence, the disclosures as required by above Rules are not given as none of the employees qualify for such disclosure.

#### **Human Resources and Policy on Prevention, Prohibition and Redressal of Sexual harassment at workplace:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace and company constituted the Internal Compliant Committee (ICC), in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2020-21.

### **Secretarial Standards of ICSI:**

The Company is in compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

### **Other Regulatory Requirement:**

The Company has complied with all regulatory and legal requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

### **Maintenance of Cost Records:**

The provisions relating to maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

### **Insolvency and Bankruptcy Code:**

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

### **Fraud Reported by Auditors:**

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of fraud committed in the Company by its officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

### **Corporate Governance and Management Discussion and Analysis Report:**

#### **Corporate Governance:-**

Pursuant to Regulations 15 of SEBI (LODR) Regulations, 2015, Corporate Governance provisions as specified is not applicable to the Company, since the paid up share capital of the Company and the Net worth is below the threshold limits prescribed under SEBI (LODR).

#### **Management Discussion and Analysis Report: -**

In terms of the Regulations 34(e) of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as "Annexure –III"

### **Internal Financial Controls:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the 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 disclosure.

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

### **Insurance**

The Company has taken all the necessary steps to insure its properties and insurable interest, as deemed appropriate and as required under the various legislative enactments. There were no major incidents or accidents to warrant insurance claims during the year under review.

### **Green Initiative**

Your Directors would like to draw your attention to Section 20 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as may be amended from time to time, which permits paperless compliances and also service of notice / documents (including annual report) through electronic mode to its members. To support this green initiative of the Central Government in full measure, we hereby once again appeal to all those members who have not registered their e-mail addresses so far are requested to register their e-mail address in respect of electronic holdings with their concerned depository participants and / or with the Company.

### **Vigil Mechanism:**

The Company has set up a whistleblower policy which can be viewed on the Company's website [www.addshop.co](http://www.addshop.co). In terms of the said policy the Directors and employees are given direct access to the Managing Director as well as Chairman of the Audit Committee to report on alleged wrongdoings. The said policy has been made available at the Registered Office of the Company at conspicuous places to enable the employees to report concerns, if any, directly to the Managing Director as well as Chairman of the Audit Committee. Employees who join the Company newly are apprised of the availability of the said policy as a part of their induction schedule. The above is in compliance of Section 177 (9) & (10) of the Companies Act, 2013 and in terms of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Declaration by Independent Directors:**

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015:

- Mr. Rajeshkumar Parekh
- Mr. VivekDadhania
- Mr. RushabhVora
- Mr. YagnikMundadiya
- Ms. KinjalKhunt

The Company has received required declarations/ confirmations from all the above Directors confirming their independence.

### **Formal Annual Evaluation:**

As required under Section 134 (p) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had already approved the evaluation criteria for evaluating the performance of the Board of Directors, its committees and the performance of Independent Directors.

Accordingly, as required under Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors at their separate meeting held November 11, 2020 evaluated the performance of the non-independent Directors and the Board as a whole. They also reviewed the performance of the Managing Director of the Company and also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

Also as required under Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board assessed the performance of the Independent Directors as per the criteria laid down and has recommended their continuation on the Board of the Company at its meeting.

The Board of Directors assessed the performance of the individual directors on the Board based on parameters such as, relevant experience and skills, ability and willingness to speak up, focus on shareholder value creation, high governance standards, knowledge of business, processes and procedures followed, openness of discussion / integrity, relationship with management, impact on key management decisions etc. The Members of the Committee of audit, nomination & remuneration, stakeholder's relationship and corporate social responsibility committee were also assessed on the above parameters and also in the context of the committee's effectiveness vis-a-vis the Act and the listing regulations.

### **Policy on Directors Appointment and Remuneration:**

The Managerial remuneration has been paid/provided in accordance with the remuneration policy and requisite approvals mandated by section-197 read with schedule V to the Companies act, 2013.

**Transfer of Unclaimed Dividend to Investor Education and Protection Fund:**

Since there was no unpaid /unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**Business Conduct Policy:**

The Company has framed “Business Conduct Policy”. Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

**Dematerialisation of equity shares:**

As per direction of the SEBI and Bombay Stock Exchange Limited, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited and the Demat activation number allotted to the Company is ISIN: INE01B501018. Presently shares are held in electronic mode only.

**Industrial Relations:**

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

**Business Responsibility Report:**

Pursuant to Regulation 34(2)(f) of the Listing Regulations read with notification SEBI/LAD-NRO/GN/2015-16/27 dated December 22, 2015, the Business Responsibility Report is to be given only by top 500 listed companies based on market capitalization, therefore the same is not applicable to the Company as on March 31, 2021

**Appreciation:**

Your Directors acknowledge the valuable contribution and appreciate the co-operation received from the bankers, customers and financial institutions for their continued assistance and support extended to the Company.

Your Directors also express their appreciation to all the employees of the Company for their sustained contribution throughout the period. Yours Directors wish to thank the shareholders for their continued support, encouragement and the confidence reposed in the Management.

**For, Add-Shop E-Retail Limited**

**Place: 28.08.2021  
Date: Rajkot**

**DineshbhaiBhanushankar Pandya  
Managing Director  
DIN: 06647303**

**Annexure - I**

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

**Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

Not Applicable, as there are no contracts or arrangements or transactions entered into with related party which are not at arm's length basis.

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of Expenses	Duration of Contracts / arrangements / transactions	Silent terms of the Contracts or arrangements or transactions including the value, if any. (Amount in Lacs.)	Date(s) of approval by the Board, if any.	Amount paid as advance, if any.
1	M/s. Dada Organics (Proprietorship of Dineshbhai B. Pandya)	Associated Concern	Purchase of goods	2020-21	Purchase: 5552.55	In the Board meetings held in financial year 2020-21	Nil

**By order of the Board of Directors  
For, Add-Shop E-Retail Limited**

**Place: Rajkot  
Date: 28.08.2021**

**NirajkumarMalaviya  
Company Secretary**

**Annexure –II**

**Form No. MR-3**

**Secretarial Audit Report**

(For the financial year ended on March 31, 2021)

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**ADD-SHOP E-RETAIL LIMITED**  
**(Formally Known as Add-Shop Promotions Limited)**  
B-304 Imperial Height 1150ft  
Ring Road Rajkot - 360005.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ADD-SHOP E-RETAIL LIMITED (Formally Known as Add-Shop Promotions Limited)** (CIN: L51109GJ2013PLC076482) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on March 31, 2021 (“Audit Period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Company’s books, papers, minute books, forms and returns filed and other records (as per Annexure A) maintained by the Company for the period ended on March 31, 2021 (“Audit Period”) according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**) to the extent applicable to the Company:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (g) and (h) of para (V) mentioned hereinabove during the period under review.

I further report that having regard to the Compliance System Prevailing in the Company and on examination of the relevant documents and records pursuant to them of the Company has generally comply with the provision of following laws:

- Local taxes as applicable in the state of Gujarat;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliance under other laws and regulations applicable to the company.

Majority decisions were carried out unanimously and where it was not so, the dissenting members' views were captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**I further report that** the compliance by the company of the direct and indirect tax laws has not been reviewed during this audit as the same has been subject to review by statutory financial auditor and other designated professionals.

**I further report that** during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

1. The Company has Increased Authorized Capital of the Company from INR 7,00,00,000/- (Indian Rupees Seven Crores Only) to INR 11,50,00,000/- (Indian Rupees Eleven Crores Fifty Lacs Only) by Alteration of the Capital Clause V of the Memorandum of Association.

2. The Company has completed Bonus issue of 48,55,591 (Forty Eight lakh Fifty Five Thousand Five Hundred Ninety One) equity shares of Rs. 10/- (Rupees Ten) each as fully paid up bonus equity shares on Friday, July 24, 2020, in the ratio of 3:4 [i.e. 3 (Three) fully paid up equity shares for every 4 (Four) equity shares held to the shareholders].
3. The Company has migrated to main board from SME Exchange.

**For G R Shah and Associates  
(Company Secretaries)**

**Date: 12/08/2021  
Place: Ahmedabad**

**Gaurang Shah  
Proprietor  
Mem No: 38703  
COP No: 14446  
UDIN: A038703C000775780**

**Note:** This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.



## Annexure A

### **List of documents verified**

1. Memorandum and Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR committee and Independent Directors Meeting along with attendance register held during the period under report.
3. Minutes of General Body meetings held during the period under report.
4. Statutory registers records under the Companies Act, 2013 and Rules made there under namely:
  - Register of the Directors and the Key Managerial Personnel
  - Register of the Directors' shareholding
  - Register of loans, guarantees and security and acquisition made by the Company
  - Register of Members.
5. Declarations received from the Directors of the Company in Form MBP-1 pursuant to the provisions of Section 184 of the Companies Act, 2013.
6. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
7. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.
8. Various policies framed by the Company from time to time as required under the Companies Act, 2013.

## ANNEXURE TO THE SECRETARIAL AUDIT REPORT

### ANNEXURE B

To,  
The Members,  
**ADD-SHOP E-RETAIL LIMITED**  
(Formally Known as Add-Shop Promotions Limited)  
B-304 Imperial Height 1150ft  
Ring Road Rajkot - 360005.

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**For G R Shah and Associates**  
(Company Secretaries)

**Date: 12/08/2021**  
**Place: Ahmedabad**

**Gaurang Shah**  
**Proprietor**  
**Mem No: 38703**  
**COP No: 14446**  
**UDIN:A038703C000775780**

**“ANNEXURE – C”**  
**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI)**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members,  
**ADD-SHOP E-RETAIL LIMITED**  
**(Formally Known as Add-Shop Promotions Limited)**  
B-304 Imperial Height 1150ft  
Ring Road Rajkot - 360005.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Add-Shop E-Retail Limited (Formally Known as Add-Shop Promotions Limited) (CIN: L51109GJ2013PLC076482) and having registered office at B-304 Imperial Height 1150ft Ring Road Rajkot - 360005 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, the representation made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) warranted due to the spread of COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Dineshbhai Bhanushankar Pandya	06647303	20/08/2013
2	Jayshree Dineshbhai Pandya	06647308	25/12/2017
3	Deviben Dineshbhai Pandya	07905047	10/05/2018
4	Dev Dineshbhai Pandya	07905073	10/05/2018
5	Jigar Dineshkumar Pandya	07905076	10/05/2018
6	Rajeshkumar Rasiklal Parekh	08139094	26/05/2018
7	Dadhania Vivek Gopalbhai	08165978	25/06/2018
8	Rushabh Vora	08165987	25/06/2018
9	Yagnik Dilipbhai Mundadiya	08165999	25/06/2018
10	Kinjal Jasmatbhai Khunt	08166013	25/06/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For G R Shah and Associates**  
**(Company Secretaries)**

**Date: 12/08/2021**  
**Place: Ahmedabad**

**Gaurang Shah**  
**Proprietor**  
**Mem No: 38703**  
**COP No: 14446**  
**UDIN: A038703C000775780**

### Annexure –III

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

##### **i) AN OVERVIEW:**

The Company Add-Shop E-Retail Limited (Formally Known as Add-Shop Promotions Limited) is engaged in the business of manufacturing, marketing and distribution of products in the categories of ayurvedic products, food supplement products, agricultural products, animal feed supplement products and personal care products under the brand name “Add-Shop”. In this present competitive era of medicines and food supplements, our company is aiming to focus on ways to bridge the nutrition gap, which is a recognized cause of any diseases, by promoting Ayurveda and its products, the Government of India has also introduced several projects to assist the agriculture sector which is ensuring better growth prospects in the said Industry. Foreseeing the growth in the agricultural sector, company intends to tap the growth opportunity by pushing sales through a wide range of agro products. Company is a fellow member of Federation of Direct Selling association vide membership number FDSA/F/10,

##### **ii) GLOBAL ECONOMY:**

Onset of COVID-19 pandemic in the year 2020 and subsequent lockdown imposed across the world to contain spread of virus led to unprecedented situations worldwide with domestic and global trade coming to a standstill. Lockdown and border closures across key global markets paralysed economic activities including business operations all over the world. This pause in the global economic activity caused significant contraction of economies in the first half of 2020. Global trade was impacted by a significant margin in the first half of the year. With the easing of lockdown starting from June 2020 the world economy rebounded but still, as per IMF estimates, global economy contracted by 3.5% in 2020. When towards the end of 2020 it looked that world economy is bouncing back the second wave of pandemic embedded with new mutated variants emerged and have slowed down the speed of economic recovery.

The global economy, as per IMF is projected to grow at 6% in 2021 reflecting additional fiscal support in a few large economies and expectations of vaccine powered recovery of economic activity.

##### **iii) INDIAN ECONOMY & HEALTH CARE INDUSTRY:**

The outbreak of the COVID-19 pandemic in March 2020 along with the national lockdown in India disrupted economic activities including demand and supply chain resulting in a significant slowdown of the Indian economy. This led to a contraction of 23.9% during the first quarter of 2020-21. With the staggered unlocking measures from May/ June 2020 onwards some normalcy started getting restored. The manufacturing sector witnessed a fast recovery from second quarter of 2020-21 coupled with a revival of consumer demands during the festive season. Widespread monsoon with healthy crops and increased rural demand also helped recovery of the Indian economy in the second half of last financial year. The service sector was more vulnerable than manufacturing. Indian economy as per the second advance estimates is estimated to have contracted at (8%) during 2020-21 compared to a growth of 4% in 2019-20.

A sharp surge in the cases during the second wave of Covid-19 since the second week of April 2021 had lead to many state governments announcing strict lockdowns / restrictions on movement etc. and this is affecting the economic activity especially of Micro, Small and Medium Enterprises. Economic impact of the second wave could intensify in the next few weeks due to lower mobility. The overall impact of the second wave on the economy is difficult to assess presently, but it is likely to negatively affect GDP growth in the first quarter.

During Q4 the GDP reported growth of 1.6% and was on the path to recovery when the second wave of Covid-19 came like a bolt from the blue. This deadly wave has led to a huge humanitarian crisis in the country making India the second highest in the world in terms of number of cases and third highest in number of deaths. The lockdowns in various parts of the country during April and May have once again put a shadow on economic growth and is likely to Impact the GDP growth going forward.

The rapid spread of the COVID-19 pandemic led to a surge in demand for immunity-boosting Ayurvedic Health Care Products in India. Ayurveda, with its time-tested remedies and benefits, gained prominence in the minds of consumers who were seeking natural remedies to fight against the illness.

The growth of the Ayurvedic products market was driven by the rising popularity of natural and organic medicines, in confluence with the growing awareness regarding the benefits of these medicines among the consumers. Moreover, the improving accessibility of Ayurvedic products in both urban as well as rural regions further invigorated the sector's growth. Penetration of some Ayurvedic products increased significantly during the year with a growing number of young consumers adopting this time-tested remedy to build their immunity.

According to Expert Market Research consultant services, the market for Ayurvedic products is expected to grow at a CAGR of 15% between 2021 and 2026. Greater innovation and emphasis on developing newer products coupled with the adoption of aggressive marketing strategies by players in this sector are guiding the growth of the market in India.

#### **iv) INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Indian herbal market is registering an extremely significant growth. The world herbal trade has grown to \$120 billion and is expected to reach \$7 trillion by 2050. India is stated to have 45,000 plant species (nearly 20% of the global species) occurs in the Indian sub-continent. Out of these, about 4,500 species of both higher and lower plant groups are of medicinal value. The states which are major producer of herbal products having the highest medicinal value Range.

Indian consumers are increasingly transitioning towards herbal and natural offerings, especially in analgesics, cold, cough and allergy (hay fever) remedies and dermatologicals. More consumers are becoming health and hygiene conscious due to the prevailing health and wellness trend in the country.

The market for herbal products has increased. The huge marketing and promotional activities by the herbal companies and rising awareness about benefits of using herbal products has accelerated the size of the industry.

There is more recognition for herbal products in the country now than the past few decades. Thus herbal products are becoming popular day-by-day and demand for its usage is increasing not only in the country but also worldwide, the inherent quality of herbal treatment of having negligible side/ after effects has made great potential for its production.

#### **v) OPPORTUNITIES AND THREATS:**

Due to pandemic and COVID-19 situation, the said current year was a challenging year for the Company, but Company had seen tremendous growth in the revenue and margin. People of India are accepting the concept of Ayurveda and our E-retail concept has also helped us to grow.

Company had taken steps to fight against this situation. Company have adopted two-pronged strategy of growth by expanding product portfolio. In this pandemic situation company reached out to their customers to fulfil their needs. Company adopted online selling system for the direct reach. company took orders on the phone, mails and messages and deliver to the customer for their comfort. Taking this as an opportunity company have developed and launched range of products which can help to boost immunity and also aid in fighting various other diseases. We are feeling very proud as we have developed these products completely in-house.

In this coming year company have planned to launch 150 additional products which are already in the research stage. As the Company have more than 20,000 Farmers Company going to add value additional technology food processing unit. In near time the Company will expand its market reach by exporting the products.

Apart from this, we are also working on expanding our business by enhancing distributors as well as Franchisee network. Till the date, we have more than 100,000 customers associated with the company through approximately 7300 active distributors and 380 active franchisees. With robust expansion plan in place, we are very sure about our future performance.”

Company has been continuously innovating to ensure that the traditional knowledge of Ayurveda remains in sync with the changing needs and aspirations of millennials and centennials, the Company not only increased its R&D spends but also ensured that innovations are targeted to meet the consumer needs and are quick to reach the market company also launch a E-Application for Rapidly Expansion of Company’s E-Retail business.

#### **Threats**

- Competition from domestic players as well as international players.
- raw materials price Volatility
- Government Policies
- Lack of scientific evidence makes it difficult to convince people

#### **vi) RISK AND CONCERNS:**

The herbal industry with high investment cost, patent issues and low profit margin that make the small-scale industries sustenance tough. The industry for its sustenance need to be export oriented, but product variability and poor tie-ups with foreign countries makes it challenging to target international market. The product variability is

affected due to lack of process standardization. Finally, inadequate interest regarding scientific studies impacts the product development, validation and standardization.

**vii) INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY:**

The Company has implemented proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorised, recorded and reported properly, applicable statutes and corporate policies are duly complied with.

The Company has an Audit Committee with Independent Directors as members. The mechanism of internal control and checks are reviewed by the management, and statutory auditors from time to time and suitable changes/ modifications are implemented so as to ensure that an effective scheme of checks and balances exists at all times. The management is reasonably satisfied with the existing internal control systems. The Audit Committee of Board of Directors also reviews these matters from time to time in their meetings.

**viii) OPERATIONAL PERFORMANCE & OUTLOOK:**

(Rs. In Lakhs)

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Income for the year	7857.12	3733.77
Other Income	-	9.40
<b>Total Income</b>	<b>7857.12</b>	<b>3743.17</b>
Profit before Financial Cost, Depreciation and Taxation	1147.8	268.02
<b>Less: Financial Cost</b>	<b>98.37</b>	<b>73.67</b>
Operating profit before Depreciation & Taxation	1049.43	194.35
<b>Less: Depreciation</b>	<b>28.38</b>	<b>23.11</b>
<b>Profit before Taxation</b>	<b>1021.05</b>	<b>171.24</b>
Provision for Taxation:		
Current Tax/Excess Short Provision	256.91	44.50
Deferred Tax	(3.53)	6.36
<b>Profit After Taxation</b>	<b>767.67</b>	<b>120.38</b>

For the year ended 31st March, 2021, your Company has reported total revenue Rs. 7857.12 lakhs compared to Rs. 3733.77 lakhs in the previous year. The Company's Profit for the year before depreciation, interest and taxation has been Rs. 1049.43lakhs (P.Y. Rs. 194.35 lakhs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are Rs. 767.67 lakhs (P.Y. Rs. 120.38 lakhs).

**ix) HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

The Company firmly believes that motivated and empowered employees are the cornerstone of competitive advantage. The Company's employee value proposition is based on a strong focus on employee development, providing a satisfying work environment, performance appraisal and counselling and appropriate empowerment. The Company continues to maintain and enjoy a cordial relationship with its employees, providing positive environment to improve efficiency with regular investments in upgrading the knowledge and skills of the employees.

Industrial relations with staff and workmen during the year under review continued to be cordial.

**x) ACCOUNTING POLICIES**

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein

**xi) CAUTIONARY STATEMENT**

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different. The Company does not assume any obligation for such variations.

**For, Add-Shop E-Retail Limited**

**Date:28.08.2021  
Place: Rajkot**

**Dineshbhai B. Pandya  
Managing Director  
DIN:06647303**

**"Annexure IV"**

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and remuneration) Rules, 2014

- (i) The ratio of the remuneration of Directors and Key Managerial Personnel to the median remuneration of the employees of the Company for the financial year 2020-21.

Sl. No.	Name of Director and KMP	Designation	Ratio of the remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration
1	Dineshbhai Pandya	Managing Director	18.44	Nil
2	Jayshree Pandya	Non-Executive Director	4.61	Nil
3	Deviben Pandya	Executive Director	4.61	Nil
4	Jigar Pandya	Executive Director	4.61	Nil
5	Devang Pandya	Executive Director cum CFO	4.61	Nil
6	Rajeshkumar Parekh	Independent Director	NA	NA
7	Vivek Dadhania	Independent Director	NA	NA
8	Rushabh Vora	Independent Director	NA	NA
9	Yagnik Mundadiya	Independent Director	NA	NA
10	Kinjal Khunt	Independent Director	NA	NA
11	Nirajkumar Malaviya	Company Secretary	2.31	Nil

- (ii) The percentage decrease in the median remuneration of the employees of the Company for the Financial Year 2020-21: 23.00%

- (iii) The number of permanent employees on the rolls of the Company: 24

- (iv) Average percentage increase already made in the salaries of employees other than the key managerial personnel in financial year 2019-20 and its comparison with the percentage increase in the managerial remuneration:

(Amount in Rs)

Remuneration paid to employees (excluding managerial personnel) for the FY 2019-20	Remuneration paid to employees (excluding managerial personnel) for the FY 2020-21	(%) Change in remuneration paid to employees (excluding managerial personnel)	Remuneration paid to managerial personnel for the FY 2019-20	Remuneration paid to managerial personnel for the FY 2020-21	(%) change in remuneration paid to managerial personnel
5262000/-	64,07,000/-	21.76%	5040000/-	5100000/-	1.19%

- (v) Affirmation that the remuneration is as per the remuneration policy of the Company

The remuneration is as per the Remuneration Policy of the Company.

**For, Add-Shop E-Retail Limited**

Place: 28.08.2021  
Date: Rajkot

**Dineshbhai Bhanushankar Pandya**  
Managing Director  
DIN: 06647303



## **Independent Auditors' Report**

To  
The Members of  
**ADD-SHOP E-RETAIL LIMITED**  
**RAJKOT**

### **Report on the Financial Statements**

We have audited the accompanying IND AS Financial Statements of **ADD-SHOP E RETAIL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), and the 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 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, 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. We have determined that there are no key audit matters to be communicated in our report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above mentioned reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

### **Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, cash flows and Changes in Equity 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, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, 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.

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

### **Auditor's Responsibility for the Audit of the 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 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 financial controls 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 system 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 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 financial statements, including the disclosures, and whether the 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.

#### **Report on Other Legal and Regulatory Requirements:**

1. 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 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. **As required by section 143(3) of the Act, we further report that:**
  - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (ii) 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.
  - (iii) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - (iv) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
  - (v) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of

Section 164(2) of the Act.

- (vi) With respect to 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”**,
- (vii) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (viii) With respect to other matters to be included in the Auditor’s 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 on its financial position in its notes to financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

**For Loonia & Associates**  
**Chartered Accountants**  
**Registration No. 130883W**

**Hitesh Loonia**  
**Proprietor**  
**M No 135424**  
**UDIN: 21135424AAAADY9736**

**Place - Ahmedabad**  
**Date - 07<sup>th</sup> June, 2021**

## **Annexure 'A' to the Independent Auditor's Report**

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Referred to in paragraph 1 under the heading "Report on Other Legal And Regulatory Requirements" of Our Independent Audit Report of even date on the Financial Statements of ADD-SHOP E-RETAIL LIMITED for the year ended 31st March, 2021.

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On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) In respect of its Property, plant and equipments:
  - (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipments.
  - (b)** As explained to us, the management during the year has physically verified the Property, plant and equipments in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - (c)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in Property, plant and equipments are held in the name of the Company.
- (ii) As explained to us, in our opinion, the management has physically verified inventories at reasonable intervals during the year and there was no material discrepancies noticed on such physical verification as compared to the book records.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, Firms or Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and hence, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security in terms of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (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, in respect of products of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable

- (vii) According to the information and explanations given to us, 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, Sales Tax, Goods and Services Tax, Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they become payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks as at the Balance Sheet date.
- (ix) According to information and the explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company or by its officers or employees on it, has been noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to information and explanations given to us and based on our examination of the records of the Company, in our opinion, all the transactions entered with the related parties are in compliance with sections 177 and 188 of the Act and the 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 paid convertible debentures during the year and hence reporting under paragraph 3(xiv) of the order is not applicable.
- (xv) According to 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 persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause 3(xvi) of the Order is not applicable

**For Loonia & Assocaites**  
**Chartered Accountants**  
**Registration No. 130883W**

**Hitesh Loonia**  
**Proprietor**  
**M No 135424**  
**UDIN: 21135424AAAADY9736**

**Place - Ahmedabad**  
**Date - 07<sup>th</sup> June, 2021**

## **Annexure - B to the Independent Auditors' Report**

Referred to in paragraph 2(F) under the heading "Report on Other Legal And Regulatory Requirements" of Our Independent Audit Report of even date on the Financial Statements of **ADD-SHOP E-RETAIL LIMITED** for the year ended 31st March, 2021.

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### **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 **ADD-SHOP E-RETAIL LIMITED** ("the Company") as of 31 March, 2021 in conjunction with our audit of the Ind As financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 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.

#### **Auditors' Responsibility**

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 the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. 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 was 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 control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control 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 control over financial reporting includes 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control 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 Loonia & Associates**  
**Chartered Accountants**  
**Registration No. 130883W**

**Hitesh Loonia**  
**Proprietor**  
**M No 135424**  
**UDIN: 21135424AAAADY9736**

**Place - Ahmedabad**  
**Date - 07<sup>th</sup> June, 2021**

**ADD-SHOP E-RETAIL LIMITED**  
**Balance Sheet as at 31st March, 2021**

( Rs. In Lakhs)

Particulars	Note No.	As At	As At	As At
		31.03.2021	31.03.2020	01.04.2019
		Rs.	Rs.	Rs.
<b>I ASSETS</b>				
<b>1 Non-current Assets</b>				
a) Property, Plant & Equipment	2	468.05	352.70	326.80
b) Other Intangible Assets		3.79	7.70	10.98
c) Capital Work-in-Progress		-	-	-
d) Deferred tax assets (net)		-	-	-
e) Financial Assets:				
(i) Investments		-	-	-
(ii) Trade Receivable				
(iii) Loans	3	3.32	3.77	10.45
f) Other non-current assets	4	-	20.42	18.92
<b>Total Non-Current Assets</b>		<b>475.16</b>	384.59	367.15
<b>2 Current Assets</b>				
a) Inventories	5	783.33	712.14	541.39
b) Financial Assets:				
(i) Trade Receivables	6	3,171.12	2,190.44	653.06
(ii) Cash and cash equivalents	7	51.68	26.11	24.20
(iii) Loans	8	2.00	8.41	1.49
c) Current Tax Assets ( Net)		-	-	-
d) Other Current Assets	9	0.31	0.18	-
<b>Total Current Assets</b>		<b>4,008.44</b>	2,937.28	1,220.14
<b>Total Assets</b>		<b>4,483.60</b>	<b>3,321.87</b>	<b>1,587.29</b>
<b>II EQUITY &amp; LIABILITIES</b>				
<b>A Equity</b>				
a) Equity Share Capital	10	1,132.97	647.41	647.41
b) Other Equity	11	897.23	615.12	494.74
<b>Total Equity</b>		<b>2,030.20</b>	1,262.53	1,142.15
<b>B Liabilities</b>				
<b>1 Non-current Liabilities</b>				
a) Financial Liabilities:				
(i) Borrowings	12	241.01	164.21	112.62
(ii) Trade Payable		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities ( net)	13	8.49	12.02	5.66
d) Other Non Current Liabilities		-	-	-
<b>Total Non-Current Liabilities</b>		<b>249.50</b>	<b>176.23</b>	<b>118.28</b>
<b>2 Current Liabilities</b>				
a) Financial Liabilities:				
(i) Borrowings	14	524.85	393.26	64.45
(ii) Trade Payable	15	1,249.11	1,224.47	68.80
(iii) Other Financial Liabilities (Current Maturities of Lond Term Debt)		141.81	186.36	86.43
b) Other Current Liabilities	16	25.58	25.28	43.21
c) Provisions	17	9.58	9.24	35.42
c) Current Tax Liabilities ( Net)	18	252.97	44.50	28.55
<b>Total Current Liabilities</b>		<b>2,203.90</b>	1,883.11	326.86
<b>Total Liabilities</b>		<b>2,453.40</b>	2,059.34	445.14
<b>Total Equity &amp; Liabilities</b>		<b>4,483.60</b>	<b>3,321.87</b>	<b>1,587.29</b>

**Significant Accounting Policies**

1

**Notes forming part of the Financial Statements**

**As per our report of even date**

**For and on behalf of the Board**

**For Loonia & Associates**

**Chartered Accountants**  
**Registration No. 130883W**

**Hitesh Loonia**

**Proprietor**

**M No 135424**

**Place - Ahmedabad**

**Date - 07<sup>th</sup> June, 2021**

**UDIN: 21135424AAAADY9736**

**Dineshbhai B. Pandya**  
**Managing Director**  
**DIN: 06647303**

**Nirajkumar Malaviya**  
**Company Secretary**

**Jigar D. Pandya**  
**Director**  
**DIN: 07905076**

**Dev Pandya**  
**CFO**

**ADD-SHOP E-RETAIL LIMITED****Statement of Profit and Loss for the Year ended 31st March,2021****Rs. In Lakhs**

Particulars	Note No.	2020-21	2019-20
<b>INCOME</b>			
(I) Revenue from Operations	<b>19</b>	<b>7,857.12</b>	3,733.77
(II) Other Income	<b>20</b>	-	9.40
(III) <b>Total Income (I) + (II)</b>		<b>7,857.12</b>	3,743.17
<b>EXPENSES</b>			
(IV) Purchase of traded goods		<b>5,629.05</b>	2,624.11
Changes in inventories of finished goods, work in progress & Stock in Trade	<b>21</b>	<b>(71.19)</b>	(170.75)
Employee benefits expenses	<b>22</b>	<b>115.07</b>	114.54
Finance Costs	<b>23</b>	<b>98.37</b>	73.67
Depreciation and amortization expenses		<b>28.38</b>	23.11
Other expenses	<b>24</b>	<b>1,036.39</b>	907.25
<b>Total Expenses (IV)</b>		<b>6,836.07</b>	3,571.93
(V) Profit before Exceptional Items & Taxes		<b>1,021.05</b>	171.24
(VI) Exceptional Items - (Net)		-	-
(VII) Profit before tax (V)-(VI)		<b>1,021.05</b>	171.24
(VIII) Tax Expenses :			
(1) Current tax		256.91	44.50
(2) Deferred tax		(3.53)	6.36
		<b>253.38</b>	50.86
(IX) <b>Profit for the Period (VII)-(VIII)</b>		<b>767.67</b>	120.38
(X) Other Comprehensive Income			
A(i) items that will not be reclassified to profit or loss		-	-
(ii) 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		-	-
(XI) Total Comprehensive Income for the Period [(IX)+(X)] (Comprising Profit and Other Comprehensive Income for the period)		<b>767.67</b>	120.38
(XII) <b>Earning Per Equity Share(Nominal Value per Share:(Rs. 10)</b>	<b>25</b>		
1. Basic		<b>6.78</b>	1.86
2. Diluted		<b>6.78</b>	1.86
<b>Significant Accounting Policies</b>		<b>1</b>	
<b>Notes forming part of the Financial Statements</b>			
<b>As per our report of even date</b>			
<b>For Loonia &amp; Associates</b>			
<b>Chartered Accountants</b>			
<b>Registration No. 130883W</b>			
<b>Hitesh Loonia</b>	<b>Dineshbhai B. Pandya</b>	<b>Jigar D. Pandya</b>	
<b>Proprietor</b>	<b>Managing Director</b>	<b>Director</b>	
<b>M No 135424</b>	<b>DIN: 06647303</b>	<b>DIN: 07905076</b>	
<b>Place - Ahmedabad</b>	<b>Nirajkumar Malaviya</b>	<b>Dev Pandya</b>	
<b>Date - 07th June, 2021</b>	<b>Company Secretary</b>	<b>CFO</b>	
<b>UDIN: 21135424AAAADY9736</b>			

**ADD-SHOP E-RETAIL LIMITED**

Cash Flow statement for the year ended 31st March 2021

	March 31,2021	(Rs In Lakhs) March 31,2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax as per Statement of Profit and Loss</b>	<b>1,021.05</b>	171.24
<b>Adjusted for:</b>		
Depreciation	28.38	23.11
Finance Cost	98.37	73.67
Loss on sale of fixed assets	2.60	2.95
Other Inflows/ (Outflows) of cash	20.42	(1.20)
<b>Operating Profit before working capital changes</b>	<b>1,170.82</b>	269.77
<b>Adjusted for:</b>		
(Increase)/Decrease in Trade Receivables	<b>(980.68)</b>	(1,537.38)
Increase/(Decrease) in Trade Payables	24.64	1,155.67
(Increase)/Decrease in Inventories	(71.19)	(170.75)
Increase/(Decrease) in Other Financial Liabilities	(44.55)	-
Increase/(Decrease) in Other Current Liabilities	0.30	82.00
Increase/(Decrease) in Provisions	0.34	(10.23)
(Increase)/Decrease in Loans	6.86	(0.25)
Increase/(Decrease) in Current Tax Liabilities	208.47	-
(Increase)/Decrease in Other Current Assets	(0.13)	(0.18)
<b>Cash Generated from Operations</b>	<b>314.87</b>	(211.35)
Adjusted for:		
Direct Tax Refund (Net of Payment)	<b>(256.91)</b>	(44.50)
<b>Net Cash from Operating activities</b>	<b>57.96</b>	(255.85)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	<b>(142.41)</b>	(50.47)
Other Inflow/ (Outflow) of cash	-	1.50
Sales of Fixed Assets	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>(142.41)</b>	(48.97)
<b>C. Net Cash Flow from Financing Activities:</b>		
<b>Cash Flow from Financing activities:</b>		
Finance Cost	<b>(98.37)</b>	(73.67)
Proceeds / (Repayment) of Borrowings	<b>208.39</b>	380.40
<b>Net cash from Financing Activities</b>	<b>110.02</b>	306.73
<b>Net cash from Financing Activities</b>		
<b>Net Increase/(Decrease) in cash</b>	<b>25.57</b>	1.91
<b>Opening Balance of Cash &amp; Cash equivalents</b>	<b>26.11</b>	24.20
<b>Closing Balance of Cash &amp; Cash equivalents</b>	<b>51.68</b>	26.11

The accompanying notes are an integral part of the financial statements

As per our report of even date  
For Loonia & Associates  
Chartered Accountants  
Registration No. 130883W

Hitesh Loonia  
Proprietor  
M No 135424  
Place - Ahmedabad  
Date - 07th June, 2021  
UDIN: 21135424AAAADY9736

For and on behalf of the Board

Dineshbhai B. Pandya  
Managing Director  
DIN: 06647303

Jigar D. Pandya  
Director  
DIN: 07905076

Nirajkumar Malaviya  
Company Secretary

Dev Pandya  
CFO

**ADD-SHOP E-RETAIL LIMITED****Statement of Changes in Equity**

For the year ended 31st March, 2021

(Rs. In Lakhs)

**A. Equity Share Capital**

As at 01.04.2019	647.41
Movement during the year on account of Bonus shares issued	-
As at 31.03.2020	647.41
Movement during the year on account of Bonus shares issued	485.56
As at 31.03.2021	1,132.97

**B. Other Equity**

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance as at 1st April,2019	383.85	110.89	494.74
Profit for the year	-	120.38	120.38
Other Comprehensive Income for the Year	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	<b>120.38</b>	<b>120.38</b>
<b>Balance as at 31st March,2021</b>	<b>383.85</b>	<b>231.27</b>	<b>615.12</b>
<b>Balance as at 1st April,2020</b>	<b>383.85</b>	<b>231.27</b>	<b>615.12</b>
Profit for the year	-	767.67	<b>767.67</b>
Other Comprehensive Income for the Year	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	<b>767.67</b>	<b>767.67</b>
Bonus Shares Issued by capitalizing	(383.85)	(101.71)	(485.56)
<b>Balance as at 31st March,2021</b>	-	<b>897.23</b>	<b>897.23</b>

The accompanying notes are an integral part of the financial statements

**As per our report of even date****For Loonia & Associates****Chartered Accountants****Registration No. 130883W****Hitesh Loonia****Proprietor****M No 135424****Place - Ahmedabad****Date - 07th June, 2021**

UDIN: 21135424AAAADY9736

**Dineshbhai B. Pandya****Managing Director****DIN: 06647303****Nirajkumar Malaviya****Company Secretary****Jigar D. Pandya****Director****DIN: 07905076****Dev Pandya****CFO**

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

### COMPANY INFORMATION / OVERVIEW

ADD-SHOP E-RETAIL LIMITED (“the Company”) is a public limited Company having its registered office situated at B-304, Imperial Heights, 150 Ft Ring Road, Rajkot- 360005. The Company is engaged in the business of manufacturing and trading of herbal, ayurvedic and agro commodities and having a PAN India presence of its product under retail chain model. The financial statements were authorised for issue in accordance with a resolution of the directors on 07<sup>th</sup> June, 2021.

### “1” SIGNIFICANT ACCOUNTING POLICES:

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.

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies ( Indian Accounting Standards) (Amendment) Rules, 2016.

For all periods up to and including the year ended March, 31 2020, the company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended March 31, 2021 are the first the Company has prepared in accordance with Ind AS. Refer to note 35 for information on how the Company adopted Ind AS.

The financial statements have been prepared on the historical cost basis, except for certain financial instruments (including derivative instruments) which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements are presented in Indian rupees (INR) and all values are rounded to the nearest lacs, except otherwise indicated.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of the products and the time between the acquisition of assets for processing and their realization 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

#### CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of sale/lease

- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of sale/lease
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.”

#### **USE OF ESTIMATES**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **REVENUE RECOGNITION**

Revenue is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

**Sale of Goods:**

Revenue from sales is recognized when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. This usually occurs upon dispatch, after the price has been determined and collection of the receivable is reasonably certain. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

**Sale of Services:**

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

**Other income:****Interest**

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. 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. Interest income is included in finance income in the statement of profit and loss.

**PROPERTY, PLANT & EQUIPMENT**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improve the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any 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 recognized in Statement of Profit and Loss.

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”



## **DEPRECIATION/ AMORTISATION**

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation on additions/deletions to Property plant and equipment during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on Property plant and equipment arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on refurbished/revamped Property plant and equipment which are capitalized separately is provide for over the reassessed useful life

## **IMPAIRMENT OF ASSESTS**

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

## **BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

## **INVENTORIES**

Inventories are valued at the lower of cost and net realizable value. Cost incurred in bringing each products to its present location and condition are accounted for as follows:-

- **Finished goods and Work In Progress:**

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost in determined on first in, first out basis.

- **Traded Goods:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realizable values is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## **TAXATION**

The income tax expense or credit for the period is the tax payable on the current period's taxable income 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 operates and generates 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 income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Profit or Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

## **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise Cash and Cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.

## **CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

**Provisions:** Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

**Contingent Liabilities :** Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence 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.

**Contingent Assets:** Contingent Assets are neither recognized nor disclosed in the financial statements.

## **EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

## **RELATED PARTY TRANSACTIONS**

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party of exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

## **SEGMENT REPORTING**

Operating segments are reported in a manner consistent with the internal reporting provided by Chief Financial Officer and Director of the Company jointly and responsible for allocating resources, assess the financial performance of the Company and make strategic decisions.

The Company's only business segment is in Herbal , Ayurvedic and Agro Commodity ,hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable .

## **DIVIDEND:**

Dividend declared if any is provided in books of account when the same is approved by shareholders'.

## **EMPLOYEE BENEFITS**

- **Short-term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

- **Post Employee Obligations**

The Company operates the following post-employment schemes:

- defined contribution plans such as provident fund.

- **Gratuity obligations**

The Company had an obligation towards gratuity – a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of an employment of an amount equivalent to 15 days salary payable for each completed years of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

As per information provided by the Company, there are no employees who have served more than 5 years.

- **Defined contribution plans**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

## **FOREIGN CURRENCY TRANSACTIONS**

### **Initial Recognition:**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

### **Subsequent Recognition:**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the

values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.

## **FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

## **FINANCIAL ASSETS**

### **Initial recognition and measurement**

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

### **Subsequent measurement**

#### **❖ Classification**

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- **Financial assets at amortised cost**  
Financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.
- **Financial assets at fair value through other comprehensive income (FVTOCI)**  
These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.
- **Financial assets at fair value through profit or loss (FVTPL)**  
These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the Company changes its business model for managing for financial assets.

### **De-recognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

### **Impairment of financial assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the Company measures the loss allowance at an amount equal to life time expected credit losses. Further, for the measuring life time expected credit losses allowance for trade receivable the Company has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

## **FINANCIAL LIABILITIES**

### **Initial recognition and measurement**

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

### **Classification and subsequent measurement**

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortized cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

### **De-recognition**

A financial liability is derecognized 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 subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right

to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

**STANDARDS ISSUED BUT NOT EFFECTIVE**

As at the date of issue of financial statements, there are no new standards or amendments which have been notified by the MCA but not yet adopted by the Company. Hence, the disclosure is not applicable.

**ADD-SHOP E-RETAIL LIMITED**  
**"2" Property, Plant & Equipment**

Rs In Lakhs

PARTICULARS	Land	Factory Building	Plant & Machinery	Electric Installation & Fittings	Furniture & Fixtures	Computer	Printer	Air Conditioner	Motor Vehicle	Office Equipment	TOTAL TANGIBLE ASSETS	INTANGIBLE ASSETS-SOFTWARE	CAPITAL WORK IN PROGRESS
<b>Deemed cost as at April 01, 2019</b>	<b>6.21</b>	<b>234.30</b>	<b>52.24</b>	<b>0.45</b>	<b>2.38</b>	<b>9.20</b>	<b>0.07</b>	<b>0.89</b>	<b>24.44</b>	<b>6.67</b>	<b>336.85</b>	<b>19.95</b>	-
Additions	-	3.41	0.13	-	3.28	1.67	0.14	-	53.67	2.36	<b>64.66</b>	0.62	-
Disposals	-	-	-	-	-	-	-	-	23.04	-	<b>23.04</b>	-	-
<b>Gross Carrying Amount as at March 31,2020</b>	<b>6.21</b>	<b>237.71</b>	<b>52.37</b>	<b>0.45</b>	<b>5.66</b>	<b>10.87</b>	<b>0.21</b>	<b>0.89</b>	<b>55.07</b>	<b>9.03</b>	<b>378.47</b>	<b>20.57</b>	-
Additions	-	14.00	0.32	0.20	2.78	1.34	-	0.35	130.14	5.31	<b>154.44</b>	-	-
Disposals/ Deduction	-	-	-	-	-	-	-	-	17.77	-	<b>17.77</b>	-	-
<b>Gross Carrying Amount as at March 31,2021</b>	<b>6.21</b>	<b>251.71</b>	<b>52.69</b>	<b>0.65</b>	<b>8.44</b>	<b>12.21</b>	<b>0.21</b>	<b>1.24</b>	<b>167.44</b>	<b>14.34</b>	<b>515.14</b>	<b>20.57</b>	-
<b>Accumulated Depreciation/ Amortization and Impairment</b>													
<b>Balance as at April 01,2019</b>	-	<b>0.07</b>	-	<b>0.04</b>	<b>0.36</b>	<b>5.69</b>	<b>0.01</b>	<b>0.05</b>	<b>2.17</b>	<b>1.66</b>	<b>10.05</b>	<b>8.97</b>	-
Depreciation for the year	-	3.75	3.31	0.04	0.47	3.26	0.05	0.17	6.04	2.12	<b>19.21</b>	3.90	-
Depreciation on Disposals	-	-	-	-	-	-	-	-	<b>3.49</b>	-	<b>3.49</b>	-	-
<b>Balance as at March 31,2020</b>	-	<b>3.82</b>	<b>3.31</b>	<b>0.08</b>	<b>0.83</b>	<b>8.95</b>	<b>0.06</b>	<b>0.22</b>	<b>4.72</b>	<b>3.78</b>	<b>25.77</b>	<b>12.87</b>	-
Depreciation for the year	-	3.83	3.33	0.06	0.68	1.57	0.07	0.22	11.82	2.89	<b>24.47</b>	<b>3.91</b>	-
Depreciation on Disposals	-	-	-	-	-	-	-	-	3.15	-	<b>3.15</b>	-	-
<b>Balance as at March 31,2021</b>	-	<b>7.65</b>	<b>6.64</b>	<b>0.14</b>	<b>1.51</b>	<b>10.52</b>	<b>0.13</b>	<b>0.44</b>	<b>13.39</b>	<b>6.67</b>	<b>47.09</b>	<b>16.78</b>	-
<b>Net Carrying Amount</b>													
<b>As at March 31,2021</b>	6.21	244.06	46.05	0.51	6.93	1.69	0.08	0.80	154.05	7.67	<b>468.05</b>	<b>3.79</b>	-
<b>As at March 31,2020</b>	6.21	233.89	49.06	0.37	4.83	1.92	0.15	0.67	50.35	5.25	<b>352.70</b>	<b>7.70</b>	-
<b>As at March 31,2019</b>	6.21	234.23	52.24	0.41	2.02	3.51	0.06	0.84	22.27	5.01	<b>326.80</b>	<b>10.98</b>	-

Note: The Company has elected to continue with the carrying value for all of its property, plant & equipment as recognized in the financial statements as the date of transition to IND AS. i.e. 1st April,2019 measured as per previous GAAP and use that as its deemed cost as at the date of transition.



(Rs In Lakhs)

Sr. No	Particulars	As At 31.03.2021	As At 31.03.2020	As At 01.04.2019
"3"	<b>Non Current Loans</b>			
	<b>Unsecured, considered good</b>			
	Advance Recoverable in Cash or in Kind	0.25	-	-
	Security Deposits	3.07	3.77	10.45
		<u>3.32</u>	<u>3.77</u>	<u>10.45</u>
"4"	<b>Other Non Current Assets</b>			
	Share Issue Expenses not written off	-	20.42	18.92
		<u>-</u>	<u>20.42</u>	<u>18.92</u>
"5"	<b>Inventories</b>			
	(As taken, valued & certified by the Management)			
	(At lower of cost and net realisable value)			
	Finished Goods	783.33	712.14	541.39
		<u>783.33</u>	<u>712.14</u>	<u>541.39</u>
"6"	<b>Trade Receivables</b>			
	<b>Unsecured, considered good:</b>			
	(i) Outstanding for a period exceeding 6 months from the date they are due for payment	-	-	0.18
	(ii) Others	3,171.12	2,190.44	652.88
		<u>3,171.12</u>	<u>2,190.44</u>	<u>653.06</u>
"7"	<b>Cash and cash equivalents</b>			
	Balances with Bank			
	- In Current Accounts	45.59	13.22	23.80
	Cash on hand	6.09	12.89	0.40
	In Fixed Deposits	-	-	-
		<u>51.68</u>	<u>26.11</u>	<u>24.20</u>
"8"	<b>Current Loans</b>			
	<b>Unsecured, considered good</b>			
	Advances recoverable in cash or in kind for value to be received			
	Statutory Authorities	1.27	-	0.17
	Advance to staff	0.73	3.26	0.65
	Others	-	5.15	0.67
		<u>2.00</u>	<u>8.41</u>	<u>1.49</u>
"9"	<b>Other Current Assets</b>			
	Prepaid Exp.	0.31	0.18	-
		<u>0.31</u>	<u>0.18</u>	<u>-</u>

"10" **Equity Share Capital** (Rs in Lakhs)

Authorised	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10 each	11,500,000	<u>1,150.00</u>	<b>7,000,000</b>	<u>700.00</u>	<b>7,000,000</b>	<u>700.00</u>
<b>Issued, Subscribed &amp; Fully paid up</b>						
Equity Shares of Rs.10 each, fully paid	11,329,716	<u>1,132.97</u>	6,474,125	<u>647.41</u>	6,474,125	<u>647.41</u>
<b>(a) Reconciliation of Number of Shares</b>	<b>Number of Shares</b>	<b>Amount</b>	<b>Number of Shares</b>	<b>Amount</b>	<b>Number of Shares</b>	<b>Amount</b>
Balance as at the beginning of the Year	<b>6,474,125</b>	<b>647.41</b>	6,474,125	647.41	140,000	14.00
Issued During the Year	-	-	-	-	6,334,125	633.41
Bonus Issue	4,855,591	485.56	-	-	-	-
Balance as at the end of the Year	<b>11,329,716</b>	<b>1,132.97</b>	6,474,125	647.41	6,474,125	647.41
<b>(b) Details of Share holding more than 5% Shares:-</b>						
Dineshbhai P Pandhya	<b>6,792,100</b>	<b>59.95</b>	3,881,200	59.95	3,881,200	59.95%
Manju Jayantilal Lodha	<b>353,560</b>	<b>3.12%</b>	324,000	5.00	-	-
Jayantilal H Lodha	-	-	116,000	1.79	420,000	6.49%
Shashank Pravinchandra Doshi	<b>770,000</b>	<b>6.80</b>	-	-	-	-

**(c) Rights, preferences and restrictions attached to shares :-**

The Company has only one class of equity shares having par value of ₹ 10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the 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 in proportion to the number of equity shares held.



(Rs In Lakhs)

	<b>As At</b> <b>31.03.2021</b>	<b>As At</b> <b>31.03.2020</b>
<b>"19" Revenue from Operations</b>		
a) Sale of Products (Net)	7,857.12	3,733.77
b) Sale of Services	-	-
c) Other Operating Revenues	-	-
	<b>7,857.12</b>	<b>3,733.77</b>
<b>"20" Other Income</b>		
a) Kasar & Vataav	-	9.40
b) Other Misc. Income	-	-
	<b>-</b>	<b>9.40</b>
<b>"21" Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade</b>		
<b>Stock at the beginning of the year</b>		
Finished Goods	712.14	541.39
<b>Total-A</b>	712.14	541.39
<b>Stock at the end of the year</b>		
Finished Goods	783.33	712.14
<b>Total-B</b>	783.33	712.14
<b>(Increase) / Decrease in Stocks (A-B)</b>	<b>(71.19)</b>	<b>(170.75)</b>
<b>"22" Employees Benefits Expenses</b>		
(a) Directors Remuneration	48.00	50.40
(b) Salaries and Bonus	59.59	52.62
(c) Contribution to Provident Fund & other fund	5.93	5.96
(d) Employees Welfare & other Amenties	1.55	5.56
	<b>115.07</b>	<b>114.54</b>
<b>"23" Finance Cost</b>		
Interest Expenses	90.26	61.78
Bank & Other Charges	8.11	11.89
	<b>98.37</b>	<b>73.67</b>
<b>"24" Other Expenses</b>		
Advertising Exp	0.92	2.49
Auditor Fees	0.65	0.25
Award Reward Expenses	-	19.09
Consultancy Expenses	6.38	0.47
Discount Expenses	27.46	19.52
Distributor Incentive & Commission Exp	815.90	707.53
Donations	8.86	2.57
Electricity Exp	2.81	2.01
Event Management Exp	41.48	47.05
Fuel Exp.	1.97	-
Insurance Exp	2.13	0.64
Late Fees Expenses.	-	0.12
Legal Fees	12.11	7.29
Loss on car sales	-	2.95
Membership Fees	0.60	1.00
Misc Exp W/off	20.42	-
Miscellaneous Expenditure	2.60	0.04
Office & Godown Rent	6.28	7.61
Office & Factory Expenses	10.65	16.53
Outgoing Transportation Exp	40.05	34.87
Tea & Refreshment Exp.	0.62	-
ROC Exp.	5.88	-
Software Exp	9.30	5.87
Short / Excess Provision written off	-	7.69
Stationery & Printing Material Exp	2.89	2.82
Telephone Exp.	0.90	0.91
Travelling Exp	13.92	17.14
Vehicle Repairing Exp.	1.61	0.79
	<b>1,036.39</b>	<b>907.25</b>
<b>"24.1" Payments to Auditors</b>		
Statuary Audit fees	0.15	0.15
Tax Audit fees	0.10	0.10
	0.40	-
	<b>0.65</b>	<b>0.25</b>
<b>"25" Earning Per Equity Share</b>		
1.Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	<b>767.67</b>	120.38
2. Number of equity shares used as denominator for calculating EPS	11,329,716	6,475,125
3. Basic and Diluted Earning per Share	6.78	1.86
4. Face Value per equity share ( in Rs)	<b>10.00</b>	10.00

"26" Earning in Foreign Exchange

Nil

Nil

"27" Related Party Disclosures under IND AS 24

Related Parties/Nature of Relationship :

**Enterprises over which Key Managerial Personnel exercises significant influence**

A.	Dada Organics	Proprietor of Managing Director
B.	<b>Key Managerial Persons</b>	
	Mr. Dineshbhai B Pandya	Promoter- Managing Director
	Mrs. Jayshree D. Pandya	Promoter- Director
	Ms. Deviben D. Pandya	Director
	Mr. Devang D. Pandya	Director
	Mr. Jigar D. Pandya	Director
	Mr. Rajeshkumar R. Parekh	Independent Director
	Mr. Vivek G. Dadhania	Independent Director
	Mr. Rushabh Vora	Independent Director
	Mr. Yagnik D. Mundadiya	Independent Director
	Ms. Kinjal J. Khunt	Independent Director

(Rs. In Lakhs)

Nature of Transaction	FY 20-21	FY 19-20
<b>Key Managerial Personnel</b>		
<b>Director Remuneration</b>		
Mr. Dineshbhai B Pandya	24.00	26.40
Mrs. Jayshree D. Pandya	6.00	6.00
Ms. Deviben D. Pandya	6.00	6.00
Mr. Devang D. Pandya	6.00	6.00
Mr. Jigar D. Pandya	6.00	6.00
<b>Enterprise over which KMP exercise significant influence</b>		
Purchase - Dada Organics	5,552.55	2,511.86
Sales - Dada Organics	-	0.15
<b>Outstanding Payable</b>		
Key Managerial Personnel	4.00	4.00
Dada Organics	1,180.17	1,161.92

"28" Financial Instruments

(Rs In Lakhs)

Particular	Carrying Value		Fair Value	
	March 31,2021	March 31,2020	March 31,2021	March 31,2020
<b>Financial Assets</b>				
Amortised cost				
Trade receivables	3,171.12	2,190.44	3,171.12	2,190.44
Cash and cash equivalents	51.68	26.11	51.68	26.11
Loans and Advances ( Current )	2.00	8.41	2.00	8.41
Loans and Advances ( Non Current )	3.32	3.77	3.32	3.77
FVTOCI				
Investment in equity instruments	-	-	-	-
FVTPL				
Investment in equity instruments (Unquoted)	-	-	-	-
Total Assets	<b>3,228.12</b>	<b>2,228.73</b>	<b>3,228.12</b>	<b>2,228.73</b>
<b>Financial Liabilities</b>				
Amortised cost				
Long Term Borrowings	241.01	164.21	241.01	164.21
Trade payables	1,249.11	1,224.47	1,249.11	1,224.47
Other Financial Liabilities	141.81	186.36	141.81	186.36
Short Term Borrowings	524.85	393.26	524.85	393.26
Total Liabilities	<b>2,156.78</b>	<b>1,968.30</b>	<b>2,156.78</b>	<b>1,968.30</b>

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

i) Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.

ii) Fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2021 was assessed to be insignificant.

iii) The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

**"29" Financial Risk Management**

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and interest rate risk. The Company's primary focus is

to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

**Trade and other receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to Bad debt is not significant. Also the Company does not enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the Company. The Company's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the Company's large customer base. Adequate expected credit losses are recognised as per the assessment.

The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil ( Nil as at March 31,2020). The Company has made allowance of Rs Nil ( Nil as at March 31,2020) against Trade receivable of Rs. 3171.12 lacs ( Rs. 2190.44 Lacs as at March 31,2020).

**Bank Deposits**

The company maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.

**Investments**

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The company does not expect any losses from non- performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate 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.

The working capital position of the Company is given below :

(Rs in Lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash and Cash equivalents	51.68	26.11
Total	51.68	26.11

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2021 and March 31, 2020.

Particulars	As at	Less than 1 year	1-2 years	More than 2 years
Borrowings	March 31,2021	524.85	108.60	132.41
	March 31,2020	393.26	-	-
Trade Payables	March 31,2021	1,249.11	-	-
	March 31,2020	1,224.47	-	-
Other Financial Liabilities	March 31,2021	141.81	-	-
	March 31,2020	186.36	-	-

**"30" Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows :

(Rs in Lakhs)

Particulars	March 31, 2021	March 31, 2020
Total equity attributable to the equity share holders of the company	2,030.20	1,262.53
As percentage of total capital	72.61%	69.37%
Current borrowings	524.85	393.26
Non-current borrowings	241.01	164.21
<b>Total borrowings</b>	<b>765.86</b>	<b>557.47</b>
As a percentage of total capital	27.39%	30.63%
Total capital (borrowings and equity)	2,796.06	1,820.00

The Company is predominantly debt financed which is evident from the capital structure table.

**"31" Trade Payable to MSME**

According to the information available with the Management, on the basis of intimation received from suppliers regarding status of Micro, Small And Medium Enterprise Development Act, 2006, the Company has amount due to Micro and Small enterprise under the said Act as on 31.03.2021 is as under:-

Particulars	2020-21	2019-20
Principal Amount Due	-	-
Interest Due on above	-	-
Amount of interest paid in terms of Section 16 of MSME Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amt of interest accrued and remaining unpaid as at year end	-	-
Amt. of further interest remaining due and payable in the succeeding year	-	-

**"32" Events Occurring After Balance - Sheet**

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of 07th June, 2021 there were no subsequent events to be recognised or reported that are not already disclosed."

**"33" Segment Information**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

The Company's only business segment is in Herbal , Ayurvedic and Agro Commodity ,hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable .

**"34" Contingent Liabilities and Commitment**

NIL

**"35" First Time Adoption of IND-AS**

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2021, the comparative information presented in these financial statements for the year ended March 31, 2020 and in the preparation of an opening Ind AS balance sheet at April 1, 2019 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

**A. Ind AS optional exemptions**

**A.1 Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

**B. Reconciliations between Previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliation from previous GAAP and Ind AS.

**B.1 Reconciliation of total equity as at 31 March 2020 and 01 April 2019**

( Rs In Lakhs)

Particulars	As at 31 March 2020	
	(End of last period presented under previous GAAP)	As at 01 April 2019 (date of Transition)
Total Equity (Shareholder's Funds) under previous GAAP	647.41	647.41
Adjustments:		
Adjustments if any	-	-
<b>Total Adjustments</b>	-	-
Total Equity as per Ind AS	647.41	647.41

**B.2 Reconciliation of total comprehensive income for the year ended March 31, 2019**

Particulars	March 31,2020
Profit after tax as reported under Previous GAAP	120.38
Adjustments:	
Total Adjustments	-
Profit after tax as per Ind AS	120.38
Other Comprehensive Income	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>120.38</b>

**B.3 Impact of Ind AS adoption on the statement of cash flows for the year ended March 31, 2020**

The transition from previous GAAP to Ind AS do not have a material impact on the statements of cash flows.

**Notes:**

1. The previous GAAP figures have been reclassified to conform to Ind AS presentation.

**"36"** In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.

Previous Years Figures have been re-grouped/ re-arranged wherever consider necessary.The Companies has complied the above accounts based

**"37"** on the revised/modified schedule III as applicable for the accounting period 2020-21. The disclosure requirement are made in the notes to accounts for by way of additional statements. The other disclosure required by the Companies Act, are made in the notes to accounts

**As per our report of even date**

**For Loonia & Associates**

**Chartered Accountants**

**Registration No. 130883W**

**Hitesh Loonia**

**Proprietor**

**M No 135424**

**Place - Ahmedabad**

**Date - 07<sup>th</sup> June, 2021**

**UDIN: 21135424AAAADY9736**

**For and on behalf of the Board**

**Dineshbhai E. Pandya**

**Managing Director**

**DIN: 06647303**

**Nirajkumar Malaviya**

**Company Secretary**

**Jigar D. Pandya**

**Director**

**DIN: 07905076**

**Dev Pandya**

**CFO**