

ADD-SHOP E-RETAIL LIMITED
(FORMERLY KNOWN AS ADD-SHOP PROMOTIONS LIMITED)
CIN: L51109GJ2013PLC076482

Registered office: B-304, Imperial Heights, 150 Ft. Ring Road, Rajkot – 360 005, Gujarat (INDIA)
Tel. No.: 0281-2580 399

Date: 20.04.2022

To,
Dept. of Corporate Services
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai-400001

Dear Sir/Madam,

BSE Scrip Code: 541865

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors of the Company at their meeting held today i.e. Wednesday, 20th April, 2022 has inter alia, considered and approved the following:

1. Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022 along with Auditor's Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Appointment of Maulik Vyas as Internal Auditor of the Company for the Financial Year 2022-23.
3. Appointment of Ms. G. R Shah & Associates, Company Secretary, Ahmedabad as a Secretarial Auditor of the Company for the Financial Year 2021-22.
4. Considered and approved other businesses item as per agenda circulated.

In terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that the statutory auditors have issued the Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Year ended 31st March, 2022.


The Meeting of the Board of Directors of the Company commenced at 11:00 AM and concluded at 11:35 AM.

Please take note of the same on your records.

Thanking you,

Yours faithfully,

For, Add-Shop E-Retail Limited
(Formally Known as Add-Shop Promotions Limited)


Dineshbhai Bhanushankar Pandya
Managing Director
DIN: 06647303



ADD-SHOP E- RETAIL LIMITED
(Formerly Known as Add-Shop Promotions Limited)
REGD. OFFICE :-B -304 IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FT RING ROAD, RAJKOT -360005
CIN: L51109GJ2013PLC076482
Email: info@addshop.co website: www.addshop.co

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

Sr. No.	Particulars	3 months ended			Account Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	4,630.65	4,317.74	2,882.90	15,965.31	7,857.12
2	Other Income	-	-	-	-	-
3	Total Revenue (1+2)	4,630.65	4,317.74	2,882.90	15,965.31	7,857.12
4	Expenses					
	a. Cost of material consumed	-	-	-	-	-
	b. Purchase of stock-in-trade	3,169.46	4,182.03	2,017.31	13,129.16	5,629.05
	c. Change in inventories of finished goods, work-in-process and stock-in-trade	257.65	(868.02)	284.07	(1,163.43)	(71.19)
	d. Employees benefits expense	53.55	37.79	42.42	151.91	115.07
	e. Finance costs	42.21	28.97	67.44	99.48	98.37
	f. Depreciation and amortisation expense	9.70	13.61	10.53	46.33	28.38
	g. Power and Fuel	0.65	0.64	1.78	2.43	2.81
	h. Other Expenses	407.75	274.13	64.15	1,354.14	1,033.58
	Total Expenses	3,940.98	3,669.16	2,487.70	13,620.03	6,836.07
5	Profit before Exceptional Items and Extraordinary Items and Tax (3-4)	689.67	648.58	395.20	2,345.28	1,021.05
6	Exceptional items	-	-	-	-	-
7	Profit Before Tax (5-6)	689.67	648.58	395.20	2,345.28	1,021.05
	Current Tax	127.82	114.58	100.45	428.70	256.91
	Deferred Tax	2.49	0.53	(8.13)	7.90	(3.53)
8	Total Tax Expenses	130.31	115.11	92.32	436.60	253.38
9	Profit for the period from Continuing Operation (7-8)	559.36	533.47	302.88	1,908.68	767.67
10	Profit from Discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Share of Profit (loss) of associates and joint venture accounted for using equity method.	-	-	-	-	-
14	Profit for the period (9-12)	559.36	533.47	302.88	1,908.68	767.67
15	Other comprehensive income net of taxes	-	-	-	-	-
16	Total comprehensive income net of taxes (14+15)	559.36	533.47	302.88	1,908.68	767.67
17	Details of equity share capital					
	Paid-up equity share capital	1,925.67	1,132.97	1,132.97	1,925.67	1,132.97
	Other Equity	-	-	-	2,013.22	897.24
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)					
	a) Basic	2.90	4.71	2.67	9.91	6.78
	b) Diluted	2.90	4.71	2.67	9.91	6.78

Notes:

1	The above Audited financial statement for quarter/ year ended March, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th April, 2022 and Statutory Auditors of the Company have carried out audit of the same.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (IND AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
3	IND AS 108 relating to segment wise reporting is Not Applicable as the Company operates in one primary segment i.e "Trading in healthcare and agricultural product".
4	The financial results have been prepared in accordance with India Accounting Standards (Ind AS) prescribed under Companies (Indian Accounting Standards) Rules, 2015. Beginning 1st April, 2020, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2019. The impact of adjustments arising on transition has been accounted for in opening reserves and the comparative period have accordingly been restated. These financial results (including all the periods presented) have been prepared in accordance with the recognition and other accounting principles accepted in India.
5	The Figures for the quarter ended 31st March, 2022 are the balancing figure between the audited figures of the year ended 31st March, 2022 and nine months ended 31st December, 2021.
6	Figures for the previous year and quarters have been re-grouped / rearranged, wherever necessary.

Place: Rajkot
Date: 20.04.2022



For, Add-Shop E-Retail Limited

(Signature)
Dineshbhai Pandhya
Managing Director
DIN: 06647303

ADD-SHOP E-RETAIL LIMITED
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REGD. OFFICE :- B -304 IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FT RING ROAD, RAJKOT -360005
CIN: L51109GJ2013PLC076482
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

Particulars		As at 31.03.2022	As at 31.03.2021
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	698.91	468.05
	(b) Capital work-in-progress	-	-
	(c) Other Intangible Assets	-	-
	(c) Financial Assets	1.02	3.79
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(d) Deferred Tax Assets (net)	3.57	3.32
	(e) Other Non-Current Assets	-	-
	Sub-total - Non-Current Assets	703.50	475.16
2	Current Assets		
	(a) Inventories	1,946.75	783.33
	(b) Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade Receivables	-	-
	(iii) Cash and Cash Equivalents	2,275.67	3,171.12
	(iv) Bank Balances other than (iii) above	109.32	51.68
	(v) Loans	-	-
	(vi) Others (to be specified)	34.75	2.00
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	-	-
	Sub-total - Current Assets	0.00	0.31
	TOTAL - ASSETS	4,366.49	4,008.44
		5,069.99	4,483.60
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,925.67	1,132.97
	(b) Other Equity	2,013.22	897.24
	Sub-total - Equity	3,938.89	2,030.21
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	328.40	241.00
	(ii) Trade Payables	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	16.39	8.49
	Sub-total - Non Current Liabilities	344.79	249.49
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1.95	524.85
	(ii) Trade Payables	335.39	1,249.11
	(iii) Other Financial Liabilities (Current Maturities of Long term Debt)	-	-
	(b) Other Current Liabilities	-	141.81
	(c) Provisions	7.15	25.58
	(d) Current Tax Liabilities (Net)	13.12	9.58
	Sub-total - Current Liabilities	428.70	252.97
	TOTAL - EQUITY AND LIABILITIES	786.31	2,203.90
		5,069.99	4,483.60

Place: Rajkot
Date: 20.04.2022



For, Add-Shop E-Retail Limited

[Signature]
Dineshbhai Pandya
Director
DIN : 06647303

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AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH , 2021

	Year ended	
	31st March, 2022	31st March, 2021
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	2,345.28	1,021.05
Adjusted for:		
Depreciation	46.33	28.38
Finance Cost	99.48	98.37
Loss on sale of fixed assets	3.95	2.60
Other Inflows/ (Outflows) of cash	-	20.42
Operating Profit before working capital changes	2,495.05	1,170.82
Adjusted for:		
(Increase)/Decrease in Trade Receivables	895.45	(980.68)
Increase/(Decrease) in Trade Payables	(913.72)	24.64
(Increase)/Decrease in Inventories	(1,163.42)	(71.19)
Increase/(Decrease) in Other Financial Liabilities	(141.81)	(44.55)
Increase/(Decrease) in Other Current Liabilities	(18.43)	0.30
Increase/(Decrease) in Provisions	3.54	0.34
(Increase)/Decrease in Loans	(33.00)	6.86
Increase/(Decrease) in Current Tax Liabilities	175.73	208.47
(Increase)/Decrease in Other Current Assets	0.31	(0.13)
Cash Generated from Operations	1,299.70	314.88
Adjusted for:		
Income Tax	(428.70)	(256.91)
Net Cash from Operating activities	871.00	57.97
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) /Sale of Fixed Assets	(278.37)	(142.42)
(Increase)/ Decrease in Non- Current Assets	-	-
Other Inflow/ (Outflow) of cash	-	-
Net Cash Flow from Investing Activities	(278.37)	(142.42)
C. Cash Flow from Financing activities:		
Finance Cost	(99.48)	(98.37)
Proceeds / (Repayment) of Borrowings	(435.51)	208.39
Net cash from Financing Activities	(535.00)	110.02
Net Increase/(Decrease) in cash	57.64	25.57
Opening Balance of Cash & Cash equivalents	51.68	26.11
Closing Balance of Cash & Cash equivalents	109.32	51.68

Place : Rajkot
Date: 20.04.2022



For, Add-Shop E-Retail Limited

Dineshbhai Pandya
Director
DIN : 06647303



INDEPENDENT AUDITORS' REPORT on Standalone Annual Financial Results of ADD-SHOP E-RETAIL LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF ADD-SHOP E-RETAIL LIMITED

Opinion

We have audited the accompanying standalone annual financial results of **ADD-SHOP E-RETAIL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2022, its loss (including other 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 standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, 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

Management's and Those Charged with Governance Responsibilities for the Statement

~~Branch Address~~

610/B, 21st Century Business Centre, Man Darwaja, Ring Road, Surat - 395002
H. No. - 9, JAIN COLONY, INSIDE BANK COLONY, PAOTA, JODHPUR (RAJ.) -342001
"ABHASEET" 34 - B, MAHAVEER UDHYOG NAGAR, PALI-MARWAR (RAJ.) - 306401



This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure 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 control 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

For, J S Maheshwari & Co

Chartered Accountants

Firm Reg. No: 001318C

PRC No:012874

CA Dilip Maliwal

Partner

Membership No:148387

Place: Ahmedabad

Date:20/04/2022

UDIN No: 22148387AHKLXB1021



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Date: 20.04.2022

To,
Dept. of Corporate Services
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai-400001

Dear Sir/Madam,

BSE Scrip Code: 541865

Sub: Declaration of Unmodified Opinion

Reference: Regulation 33(3)(D) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We hereby declared that the statutory auditor of the Company M/s J S Maheshwari & co, Chartered Accountant, (Membership No. 148387, FRN: 001318C), Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the financial year ended as on March 31, 2022.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Please take note of the same on your records.

Thanking you,

Yours faithfully,

For, Add-Shop E-Retail Limited

(Formally Known as Add-Shop Promotions Limited)



Dineshbhai Bhanushankar Pandya
Managing Director
DIN: 06647303

