

LDR eRETAIL Limited  
Financial statements as at and for the Period ended March 31, 2020

Balance sheet as at		(Rs. In Lacs)	
Particulars	Note	March 31, 2020	March 31, 2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	2.86	4.42
Non-current tax assets		14.70	14.70
<b>Total non-current assets</b>		<b>17.56</b>	<b>19.12</b>
<b>Current assets</b>			
<b>Financial assets</b>			
i. Investments	3	134.35	-
ii. Trade receivables	4	43.47	154.49
iii. Cash and cash equivalents	5	0.58	2.93
iv. Other financial assets	6	0.10	-
Other current assets	7	0.05	-
<b>Total current assets</b>		<b>178.56</b>	<b>157.42</b>
<b>Total assets</b>		<b>196.12</b>	<b>176.54</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8 (a)	500.00	500.00
Instrument enirely equity in nature			
Other equity	8 (b)	(319.36)	(333.50)
Share application money pending allotment			
<b>Other equity</b>		<b>(319.36)</b>	<b>(333.50)</b>
Reserves and surplus		(319.36)	(333.50)
<b>Equity attributable to owners of LDR eRETAIL Limited</b>		<b>180.64</b>	<b>166.50</b>
<b>Total equity</b>		<b>180.64</b>	<b>166.50</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Provisions	9	1.26	0.98
<b>Total non-current liabilities</b>		<b>1.26</b>	<b>0.98</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Trade payables	10	1.21	2.36
ii. Other financial liabilities	11	-	0.56
Provisions	12	4.75	2.20
Current Tax Liability	18	1.50	-
Other current liabilities	13	6.76	3.95
<b>Total current liabilities</b>		<b>14.22</b>	<b>9.07</b>
<b>Total liabilities</b>		<b>15.48</b>	<b>10.05</b>
<b>Total equity and liabilities</b>		<b>196.12</b>	<b>176.54</b>

The accompanying notes forming an integral part of the financial statements 1-34


As per our attached report of even date

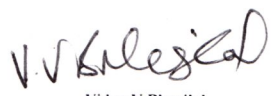
For Kanu Doshi Associates LLP

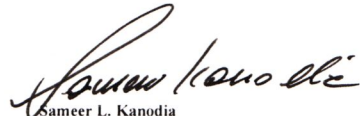
Chartered Accountants

Firm Registration No. 104746W/W100096

For and on behalf of the Board

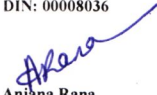
  
Kunal Vakharia  
Partner  
Membership No. 148916

  
Vidur V Bhogilal  
Director  
DIN: 00008036

  
Sameer L. Kanodia  
Director  
DIN: 00008232

Place : Mumbai  
Dated :14-May-2020



  
Anjana Rana  
Company Secretary  
Membership No: A42055



**LDR eRETAIL Limited**  
**Financial statements as at and for the Period ended March 31, 2020**

**Statement of profit and loss for the period ended**

(Rs. In Laacs)

Particulars	Note	March 31, 2020	March 31, 2019
<b>Continuing operations</b>			
Revenue from operations	14	72.00	75.30
Other income	15	9.50	0.53
<b>Total income</b>		<b>81.50</b>	<b>75.83</b>
<b>Expenses</b>			
Employee benefit expenses	16	54.31	54.98
Depreciation and amortisation expense	2	1.56	1.56
Other expenses	17	9.68	9.15
<b>Total expenses</b>		<b>65.55</b>	<b>65.69</b>
<b>Profit before exceptional items and tax</b>		<b>15.96</b>	<b>10.14</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>15.96</b>	<b>10.14</b>
Income tax expense			
- Current tax	18	1.50	-
<b>Total tax expenses</b>		<b>1.50</b>	<b>-</b>
<b>Profit for the year</b>		<b>14.46</b>	<b>10.14</b>

**Statement of other comprehensive income for the year period ended March 31, 2020**

Particulars	Note	March 31, 2020	March 31, 2019
<i>Items that will not be reclassified to profit or loss</i>			
Actuarial Valuation Gain/(Loss)		(0.31)	0.08
		(0.31)	0.08
<b>OCI for the year</b>		<b>(0.31)</b>	<b>0.08</b>
<b>Total comprehensive income for the year</b>		<b>14.14</b>	<b>10.22</b>

Earnings per Equity Share (of Rs. 5 each) (In INR)  
 Basic and Diluted

14.46 10.14

The accompanying notes forming an integral part of the financial statements 1-34

As per our attached report of even date

For Kanu Doshi Associates LLP

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 104746W/W100096

*Kunal*

Kunal Vakharia  
 Partner  
 Membership No. 148916



*V. V. Bhogilal*

Vidur V Bhogilal  
 Director  
 DIN: 00008036

*Sameer Kanodia*

Sameer L. Kanodia  
 Director  
 DIN: 00008232

*Anjana Rana*

Anjana Rana  
 Company Secretary  
 Membership No: A42055

Place : Mumbai  
 Dated :14-May-2020



**LDR eRETAIL Limited**  
Financial statements as at and for the Period ended March 31, 2020

Note 8 Statement of changes in equity for the Period ended March 31, 2020

A. Equity share capital (Rs. In Lacs)	
Particulars	(Rs. In Lacs)
March 31, 2018	5.00
Changes in equity share capital	-
March 31, 2019	5.00
Changes in equity share capital	-
March 31, 2020	5.00

B. Preference share capital (Rs. In Lacs)	
Particulars	(Rs. In Lacs)
March 31, 2018	495.00
Changes in Preference share capital	-
March 31, 2019	495.00
Changes in Preference share capital	-
March 31, 2020	495.00

Particulars	Attributable to owners of LDR eRETAIL Limited (Rs. In Lacs)		
	Reserves and surplus	Other comprehensive income	Total other equity
	Retained earnings	Actuarial gains and losses	
As at March 31, 2018	(344.76)	1.03	(343.73)
Profit for the year	10.14	-	10.14
Other comprehensive income	-	0.08	0.08
Total comprehensive income for the year	10.14	0.08	10.22
As at March 31, 2019	(334.62)	1.12	(333.50)
Profit for the year	14.46	-	14.46
Other comprehensive income	-	(0.31)	(0.31)
Total comprehensive income for the year	14.46	(0.31)	14.14
As at March 31, 2020	(320.16)	0.80	(319.36)

As per our attached report of even date  
For Kanna Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W/100096

*Kunal*  
Kunal Vakharia  
Partner  
Membership No. 148916

For and on behalf of the Board



*V.V. Sulejkar*

Vidur V Bhogjal  
Director  
DIN: 00008036

Sameer L. Kanodia  
Director  
DIN: 00008232



*A.Rana*  
Anjana Rana  
Company Secretary  
Membership No. A42055

Place : Mumbai  
Dated : 14-May-2020

**LDR eRETAIL Limited**  
Cash flow statement for the year ended March 31, 2020


	Mar'20	Mar'19
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>14.46</b>	<b>10.14</b>
<b>Adjustment for :</b>		
Depreciation and amortization	1.56	1.56
Profit on sale of Investment	(3.10)	(0.50)
Provision for gratuity and compensated absences	2.52	0.02
Unrealised gain on Investments	1.75	0.00
<b>Operating profit before working capital changes</b>	<b>17.19</b>	<b>11.21</b>
<b>Adjustments for :</b>		
Increase in trade receivables	111.02	(57.94)
Increase / Decrease in loans	-	0.45
Increase / Decrease in current assets	(0.15)	(0.04)
Increase in trade payables	(1.16)	(10.60)
Increase in other financial and non-financial liabilities	2.26	4.73
<b>Cash generated from operations</b>	<b>129.16</b>	<b>(52.18)</b>
Direct taxes paid (net)	1.50	19.87
<b>Net cash flow generated from/(used in) operating activities</b>	<b>130.66</b>	<b>(32.31)</b>
<b>B. Cash flow from investing activities</b>		
Investment in Mutual Fund	(136.11)	28.77
Profit on sale of Investment	3.10	0.50
<b>Net cash flow (used in)/generated from investing activities</b>	<b>(133.01)</b>	<b>29.26</b>
<b>C. Cash from financing activities</b>		
Issued of Preference share capital	-	-
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents (A)+(B)+(C)</b>	<b>(2.35)</b>	<b>(3.05)</b>
Cash and cash equivalents at the beginning of the year	2.93	5.98
<b>Cash and cash equivalents as at March 31, 2020 / March 31, 2019</b>	<b>0.59</b>	<b>2.93</b>

The accompanying notes forming an integral part of the financial statements

**Reconciliation between cash and cash equivalents shown with the Balance Sheet**

	March 31, 2020	March 31, 2019
Cash and cash equivalents as per Balance Sheet	0.58	2.93
Cash and cash equivalents as per cash flow statement	0.59	2.93


As per our attached report of even date  
For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096


  
Kunal Vakharia  
Partner  
Membership No. 148916

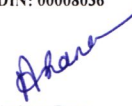


Place : Mumbai  
Dated :14-May-2020

For and on behalf of the Board of Directors  
LDR eRETAIL Limited

  
Vidur V Bhogilal  
Director  
DIN: 00008036

  
Sameer L. Kanodia  
Director  
DIN: 00008232

  
Anjana Rana  
Company Secretary  
Membership No: A42055



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 1: Significant accounting policies**

**a) Company Overview**

LDR eRETAIL Limited (the Company) having CIN U74120TN2015PLC123418 was incorporated on August 12, 2015. The company is engaged in providing solutions through its product & service suits to manufacturers, traders, retailers, individual sellers and market places for various processes of managing a retail business.

**b) Significant Accounting Policies**

**i) Basis of Preparation of Financial Statements:**

**Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**ii) Historical cost convention**

The financial statements have been prepared on a historical cost basis.

**c) Employee benefits**

**i) Defined Contribution Plan**

Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

**ii) Defined Benefit Plan**

Company's liabilities towards gratuity are determined using the projected unit credit method as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss.

**d) Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

**e) Revenue recognition**

Revenue from technical and software services is recognized on a time and material basis when services are rendered and related costs are incurred. Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to the contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated - i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Dividend income is accounted for when the right to receive is established. Interest income is accounted on accrual basis.

**f) Income tax**

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement.

**g) Cash and cash equivalents**

Cash comprise cash on hand and deposits with bank. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).

**h) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



i) **Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

j) **Investments and other financial assets**

i) **Classification**

The Company classifies its financial assets in the following measurement categories:

- \* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- \* those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) **Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Debt instruments**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

\* **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

\* **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

\* **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments**

The Company subsequently measures all equity investments at fair value (except investment in joint venture which is valued at amortised cost). Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii) **Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 22 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

iv) **Derecognition of financial assets**

A financial asset is derecognised only when

- \* The Company has transferred the rights to receive cash flows from the financial asset or
- \* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



v) **Income recognition**

**Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. 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.

**Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

k) **Property, plant and equipment**

Property, plant and equipments are valued at cost, after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets.

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided on the Straight Line Method as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013.

l) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

m) **Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

n) **Provision, Contingent Liabilities and Contingent Assets**

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

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent Assets are neither recognised nor disclosed.

o) **Contributed equity**

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

p) **Earnings per share**

In determining Earnings per Share, the Company considers the net profit after tax after reducing the preference dividend and tax thereon and includes the post-tax effect of any extra-ordinary 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 the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

q) **Leases**

**As a lessee**

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.



**LDR eRETAIL Limited**  
Notes to the Financial Statements

**Note 2 - Property, plant and equipment** (Rs. In Lacs)

Particulars	Computer & Server	Total
<i>Gross block</i>		
March 31, 2018	9.09	9.09
Additions	-	-
March 31, 2019	9.09	9.09
Additions	-	-
March 31, 2020	9.09	9.09
<i>Accumulated depreciation</i>		
March 31, 2018	3.11	3.11
Depreciation charge during the year	1.56	1.56
March 31, 2019	4.67	4.67
Depreciation charge during the year	1.56	1.56
March 31, 2020	6.23	6.23
Net carrying amount as at March 31, 2018	5.98	5.98
Net carrying amount as at March 31, 2019	4.42	4.42
Net carrying amount as at March 31, 2020	2.86	2.86





**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

		(Rs. In Lacs)	
<b>Note 3 - Current investments</b>			
Particulars		March 31, 2020	March 31, 2019
<b>Investment in mutual funds</b>			
<b>Quoted (at FVTPL)</b>			
NIPPON INDIA LIQUID FUND-GROWTH PLAN - GROWTH OPTION March 31, 2020 unit 2160.920 @ 4822.5085 As at March 31, 2019: Nil		104.21	-
NIPPON INDIA ARBITRAGE FUND-DIRECT GROWTH PLAN GROWTH OPTION March 31, 2020 unit 144018.204 @ 20.9301 As at March 31, 2019: Nil		30.14	-
<b>Total</b>		<b>134.35</b>	<b>-</b>
<b>Note 4 - Trade receivables</b>			
Particulars		March 31, 2020	March 31, 2019
<b>Unsecured (refer note number 23)</b>			
Trade receivables			
<b>Unsecured (refer note number 31)</b>			
Over six months from the date they were due for payment			
Considered Good			
Considered doubtful			
Considered Good		43.47	154.49
Considered doubtful		2.97	2.97
		<b>46.44</b>	<b>157.46</b>
Less :- Allowance for Expected Credit Loss		2.97	2.97
<b>Total</b>		<b>43.47</b>	<b>154.49</b>
<b>Note 5 - Cash and cash equivalents</b>			
Particulars		March 31, 2020	March 31, 2019
Bank balances		0.58	2.93
<b>Total</b>		<b>0.58</b>	<b>2.93</b>
<b>Note 6 - Other current financial assets</b>			
Particulars		March 31, 2020	March 31, 2019
Advances		0.10	-
<b>Total</b>		<b>0.10</b>	<b>-</b>
<b>Note 7 - Other current assets</b>			
Particulars		March 31, 2020	March 31, 2019
Prepaid expenses		0.05	-
<b>Total</b>		<b>0.05</b>	<b>-</b>



**LDR eRETAIL Limited**  
Notes to the Financial Statements

**Note 8 - Share capital and other equity**

**8(a) - Equity share capital**

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
(i) Authorised share capital of face value of Rs. 5/- each	1,00,000	5.00
As at March 31, 2019	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2020	1,00,000	5.00

**- Preference share capital**

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
(ii) Authorised non - cumulative convertible preference share capital of face value of Rs. 10/- each	49,50,000	495.00
As at March 31, 2019	49,50,000	495.00
Increase during the year	-	-
As at March 31, 2020	49,50,000	495.00

(iii) Issued, Subscribed and Paid-up equity share capital of face value of Rs. 5/- each

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
As at March 31, 2019	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2020	1,00,000	5.00

(iv) Issued, Subscribed and Paid-up non - cumulative convertible Preference share capital of face value of Rs. 10/- each

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
As at March 31, 2019	49,50,000	495.00
Increase during the year	-	-
As at March 31, 2020	49,50,000	495.00

(v) Movements in equity share capital

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
As at March 31, 2019	50,000	5.00
Issued during the year	-	-
Sub division of Shares	-	-
As at March 31, 2020	50,000	5.00

(vi) Movements in non - cumulative convertible preference share capital of face value of Rs. 10/- each

Particulars	(Rs. In Lacs)	
	Number of shares	Amount
As at March 31, 2019	49,50,000	495.00
Issued during the year	-	-
As at March 31, 2020	49,50,000	495.00

(vii) Shares of the Company held by holding Company

Particulars	March 31, 2020		March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs. 5 each held by Lumina Datamatics Limited	1,00,000	5.00	1,00,000	5.00
Preference shares of Rs. 10 each held by Lumina Datamatics Limited	49,50,000	495.00	49,50,000	495.00

(viii) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2020		March 31, 2019	
	Number of shares	% Holding	Number of shares	% Holding
<b>Equity shares with voting rights</b>				
Lumina Datamatics Limited	1,00,000	100%	1,00,000	100%
<b>Preference shares with voting rights (refer below note)</b>				
Lumina Datamatics Limited	49,50,000	100%	49,50,000	100%

**Rights, preferences and restrictions attached to shares**

**Equity Shares :** The Company has issued only one class of equity shares having a par value of Rs. 5 each. Each holder of equity share is entitled to one vote per share. The Company may in general meeting declare dividends, but no dividends shall exceed the amount recommended by the board. repayment of capital will be in proportion to the number of equity shares held.

**Preference Shares :** the Company has issued 49,50,000 no. of - 0.000001% non - cumulative convertible preference shares ("NCCPS") having a face value of Rs. 10 each. Each holder of "NCCPS" is entitled to one vote per share. The holders of "NCCPS" have the right to convert their preference share into equity share

**8(b) - Reserves and surplus**

Particulars	March 31, 2020		March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
Retained earnings		(320.16)		(334.62)
Actuarial gains and losses	Refer Note (i) below	0.80	-	1.12
Total		(319.36)		(333.50)

**Nature of reserves**

(i) OCI - Actuarial gains and losses

Actuarial gain and losses are recognised in other comprehensive income, net of taxes.



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 9 - Non-current Provisions**

Particulars	March 31, 2020	March 31, 2019
<b>Unfunded</b>		
Gratuity (Refer Note No. 20 )	1.26	0.98
<b>Total</b>	<b>1.26</b>	<b>0.98</b>

**Note 10 - Trade payables**

Particulars	March 31, 2020	March 31, 2019
Dues other than Micro and small enterprises ( Note 30)	1.21	2.36
Trade payables	1.02	1.95
For Employees	0.19	0.41
<b>Total</b>	<b>1.21</b>	<b>2.36</b>

**Note 11 - Other current financial liabilities**

Particulars	March 31, 2020	March 31, 2019
Other Payables	-	0.56
<b>Total</b>	<b>-</b>	<b>0.56</b>

**Note 12 - Current Provisions**

Particulars	March 31, 2020	March 31, 2019
<b>Unfunded</b>		
Gratuity (Refer Note No. 20 )	0.55	0.00
Leave Encashment	4.21	2.20
<b>Total</b>	<b>4.75</b>	<b>2.20</b>

**Note 13 - Other current liabilities**

Particulars	March 31, 2020	March 31, 2019
Statutory dues	6.76	3.95
<b>Total</b>	<b>6.76</b>	<b>3.95</b>



**LDR eRETAIL Limited**  
Notes to the Financial Statements

**Note 14 - Revenue from operations**

Particulars	March 31, 2020	March 31, 2019
Sales -domestic	72.00	75.30
<b>Total</b>	<b>72.00</b>	<b>75.30</b>

**Note 15 - Other income**

Particulars	March 31, 2020	March 31, 2019
Profit on sale of investments	3.10	0.50
Miscellaneous receipts	4.65	0.03
Net gain / (loss) on fair valuation of investment / sale of investment	1.75	0.00
<b>Total</b>	<b>9.50</b>	<b>0.53</b>

**Note 16 - Employee benefit expenses**

Particulars	March 31, 2020	March 31, 2019
Basic Salary, Wages & Allowances	52.85	52.66
Contribution towards PF & Other funds	1.46	2.31
Staff Welfare	-	0.01
<b>Total</b>	<b>54.31</b>	<b>54.98</b>

**Note 17 - Other expenses**

Particulars	March 31, 2020	March 31, 2019
Electricity expenses	1.50	1.50
Legal & Professional expenses	0.72	1.13
Travelling expenses	0.38	-
Rent	4.80	4.80
Miscellaneous expenses	0.57	-
Hire charegs	0.72	0.72
Advertisement expenses	0.11	0.11
Audit fees	0.25	0.27
Rates & Taxes	0.04	0.03
Security charges	0.60	0.60
<b>Total</b>	<b>9.68</b>	<b>9.15</b>



**LDR eRETAIL Limited**  
Notes to the Financial Statements

**Note 18 - Taxation**

*18(a) - Income tax expense* (Rs. In Lacs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<i>Current tax</i>		
Current tax on profits for the year	1.50	-
Adjustments for current tax of prior periods	-	-
<b>Total current tax expense</b>	<b>1.50</b>	<b>-</b>
<i>Deferred tax</i>		
Decrease/(increase) in deferred tax assets	-	-
(Decrease)/increase in deferred tax liabilities	-	-
<b>Total deferred tax expense/(benefit)</b>	<b>-</b>	<b>-</b>
<b>Income tax expense</b>	<b>1.50</b>	<b>-</b>

*18(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates*

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit for the year	15.96	10.14
Statutory tax rate applicable to LDR eRETAIL Limited	26.00%	26.00%
<b>Tax expense at applicable tax rate</b>	<b>4.15</b>	<b>2.64</b>
Adjustments for Brought forward Losses	4.15	2.64
<b>Income tax expense</b>	<b>-</b>	<b>-</b>



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 19: Fair value measurements**

(Rs. In Lacs)						
Financial instruments by category	March 31, 2020			March 31, 2019		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments						
- Mutual funds	134.35	-	-	-	-	-
Trade receivables	-	-	43.47	-	-	154.49
Cash and cash equivalents	-	-	0.58	-	-	2.93
Other receivable	-	-	0.05	-	-	-
<b>Total financial assets</b>	<b>134.35</b>	<b>-</b>	<b>44.10</b>	<b>-</b>	<b>-</b>	<b>157.42</b>
<b>Financial liabilities</b>						
Trade payables	-	-	1.21	-	-	2.36
Other payables	-	-	-	-	-	0.56
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>1.21</b>	<b>-</b>	<b>-</b>	<b>2.92</b>

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(Rs. In Lacs)				
Financial assets and liabilities measured at fair value At 31 March 2020	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
<b>Financial Investments at FVPL</b>				
Mutual funds - Growth plan	134.35	-	-	134.35
<b>Total financial assets</b>	<b>134.35</b>	<b>-</b>	<b>-</b>	<b>134.35</b>

(Rs. In Lacs)				
Financial assets and liabilities measured at fair value At 31 March 2019	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
<b>Financial Investments at FVPL</b>				
Mutual funds - Growth plan	-	-	-	-
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year.

**ii) Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

- \* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

**iii) Valuation processes**

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 20: Employee benefits**

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below.

The present value of gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave benefits (unfunded) is also recognised using the projected unit credit method.

(Rs. in Lacs)		
I. Defined Contribution Plan	Mar-20	Mar-19
<b>Charge to the Statement of Profit and Loss based on contributions:</b>		
Employers contribution to provident fund	1.39	1.96
Employers contribution to employees' state insurance	0.06	0.34
Included in contribution to provident fund and other funds	<b>1.46</b>	<b>2.31</b>

**II. Defined Benefit Plan**

i) Movement in Present Value of Obligation

Particulars	Gratuity	
	31 March 2020	31 March 2019
Present Value of Obligation as at the beginning	0.98	0.67
Current Service Cost	0.45	0.34
Interest Expense or Cost	0.07	0.05
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	(0.00)	-
- change in financial assumptions	0.06	0.01
- experience variance (i.e. actual experience vs assumptions)	0.25	(0.09)
Past Service Cost	-	-
Benefits Paid	-	-
<b>Present Value of Obligation as at the end</b>	<b>1.80</b>	<b>0.98</b>

ii) Expenses recognised in the income statement and other comprehensive income

Particulars	Gratuity	
	31 March 2020	31 March 2019
Current service cost	0.45	0.34
Past service cost	-	-
Net interest cost on the net defined benefit liability	0.07	0.05
<b>Expenses recognised in Profit &amp; Loss Account</b>	<b>0.51</b>	<b>0.39</b>
Other Comprehensive Income		
Actuarial (gains) / losses		
- change in demographic assumptions	(0.00)	-
- Change in financial assumptions	0.06	0.01
- Experience variance	0.25	(0.09)
<b>Expenses recognised in OCI</b>	<b>0.31</b>	<b>(0.08)</b>

iii) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below

Particulars	Gratuity	
	31 March 2020	31 March 2019
Discount Rate (per annum)	5.40%	6.70%
Salary growth rate (per annum)	3.50%	3.50%
Mortality Rate	IALM 12-14	IALM 06-08

iv) Sensitivity Analysis

Particulars	Gratuity			
	31 March 2020		31 March 2019	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	1.85	1.76	1.02	0.95
(% change compared to base due to sensitivity)	2.80%	-2.70%	3.60%	-3.50%
Salary growth rate (- / + 1%)	1.76	1.86	0.95	1.02
(% change compared to base due to sensitivity)	-2.70%	2.80%	-3.60%	3.70%
Attrition Rate (- / + 25% of attrition rates)	1.87	1.73	1.15	0.81
(% change compared to base due to sensitivity)	3.50%	-3.90%	17.70%	-17.80%
Mortality Rate (- / + 10% of mortality rates)	1.80	1.80	0.98	0.98
(% change compared to base due to sensitivity)	0.00%	0.00%	0.00%	0.00%

v) Maturity profile of Defined Benefit obligation

Expected Cash flow over the next (valued on undiscounted basis)	Gratuity
	Amount
1 Year	0.55
2 to 5 years	1.29
6 to 10 years	0.25
More than 10 years	0.03



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 21: Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk'

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash	Aging analysis Credit ratings	Diversification of bank deposits,
Liquidity risk	Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit
Market risk – security prices	Investments in equity securities & mutual funds	Sensitivity analysis	Portfolio diversification

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The Company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

**A) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

**Credit risk management**

The Company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The Company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity to whom loan has been given.

The maximum exposure to credit risk as at 31 March 2020 and 31 March 2019 is the carrying value of such trade receivables as shown in note 4 of the financials.

Reconciliation of loss allowance provision – Trade receivables

Particulars	(Rs. In Lacs)
Loss allowance on 31 March 2019	2.97
Changes in loss allowance	0.00
Loss allowance on 31 March 2020	2.97

**B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

**Note 22: Capital management**

**a) Risk management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

Net Debts include Liability portion of Preference shares

	(Rs. In Lacs)	
	March 31, 2020	March 31, 2019
Borrowings	-	-
Total equity	180.64	166.50
Borrowing to equity ratio	-	-





**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 23: Related party transactions**

(To the extent identified by management and relied upon by auditors)

- (a) **Ultimate Holding**  
Datamatics Global Services Limited
- (b) **Holding Company**  
Lumina Datamatics Limited
- (c) **Key Managerial personnel**  
Mr. Sameer Kanodia  
Mr. Vidur v. Bhogilal

Nature of transactions		(Rs. In Lacs)	
Name of the related party	Description	March 31, 2020	March 31, 2019
Datamatics Global Services Limited (DGSL)	Other Admin Expenses	7.62	7.62
	Amount payable as at the end of the year	0.69	-
Lumina Datamatics Limited	Service Rendered - Sales	72.00	75.00
	Amount receivable as at the end of the year	38.88	148.99
	Amount payable as at the end of the year	-	0.56
	Equity Investment at the end of the year	5.00	5.00
	Preference share Investment at the end of the year	495.00	495.00



**LDR eRETAIL Limited**  
**Notes to the Financial Statements**

**Note 24: Earnings per share**

		(Rs. In Lacs)	
	Particulars	31 March 2020	31 March 2019
(a)	Net Profit after taxation attributable to equity shareholders (Rs. in Lacs)	14.46	10.14
(b)	Weighted average number of outstanding equity shares considered for Basic EPS (Nos.)	1,00,000	1,00,000
(C)	Earnings per share - basic (In Rs.)	14.46	10.14

**Note 25 : Auditor's remuneration includes**

		(Rs. In Lacs)	
		March 31, 2020	March 31, 2019
	For services as auditors, including quarterly audits	0.25	0.25
	<b>Total</b>	<b>0.25</b>	<b>0.25</b>

**Note 26 : Deferred Tax**

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available except that deferred tax assets arising on account of unabsorbed depreciation and losses are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same. therefore management has not recognised deferred tax assets during the year

The breakup of deferred tax assets and liabilities as at March 31,2020 are as under :

		(Rs. In Lacs)	
Particulars		2020-21	2019-20
<b>Timing Difference</b>			
As per books		2.86	4.42
As per Tax		0.52	0.86
Difference		2.34	3.56
<b>Deferred Tax Liability</b>		<b>0.61</b>	<b>0.93</b>
Expenses inadmissible (43b)			
Provision for Gratuity		1.80	0.98
Provision for Leave Encashment		4.21	2.20
Brought forward losses		291.98	310.06
		<b>297.99</b>	<b>313.24</b>
Deferred Tax Assets		<b>77.48</b>	<b>81.44</b>
<b>Net Deferred Tax</b>		<b>78.09</b>	<b>82.37</b>

**Note 27 :** In the opinion of the Company, the current assets , loans and advances are approximately of the the value stated , if realized in the ordinary course of business. The provision for all known Liabilities and for Depreciation is adequate and not in excess of the amount reasonably necessary

**Note 28.** The Company operates in only one business segment, i.e. providing solutions through its products and services suite to manufacturers , traders , retailers ,individual sellers & market places for various processess of managing a retail business.All assets, liabilities, revenue and expenses are related to their one-segment activities.

**Note 29.** As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and there is no impairment of assets.

**Note 30: Micro, Small and Medium Enterprises**

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the enterprises under the above Act, the required information could not be furnished.



**Note 31: Leases**

The Company is entered into cancellable operating lease agreement which is renewable on periodical basis. Lease payment under operating lease for office space for the year ended 31st March, 2020 aggregated to Rs. 4,80,000/- (PY - Rs. 4,80,000/-). The company has identified that there were no leases which are in the nature of Right-to-use and hence no lease liability is recognised in the financial statements.

**Note 32 :** 'LDR eRETAIL Limited has incurred losses in the past years and the accumulated losses have substantially eroded its net worth at the balance sheet date. However the accounts are prepared on going concern basis in view of undertaking from its Holding company for continuous financial support'

**Note 33 :** The company has assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to the economic conditions in the future.

**Note 34 :** Previous year figures have been appropriately regrouped/reclassified and rearranged wherever necessary to conform to the current year's presentation."

As per our attached report of even date

**For Kanu Doshi Associates LLP**

Chartered Accountants

Firm Registration No. 104746W/W100096



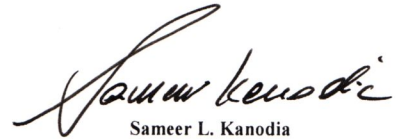
**Kunal Vakharia**  
Partner  
Membership No. 148916



**For and on behalf of the Board**



**Vidur V Bhogilal**  
Director  
DIN: 00008036



**Sameer L. Kanodia**  
Director  
DIN: 00008232



**Anjana Rana**  
Company Secretary  
Membership No: A42055

Place : Mumbai  
Dated : 14-May-2020

Place : Mumbai  
Dated : 14-May-2020

