Signed A/C

Kanu Doshi Associates LLP
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of LDR ERETAIL LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **LDR ERETAIL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), 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 the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit 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 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 together with ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the Financial Statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of financial position, financial performance, changes in equity and cash flows 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. 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 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 and Board of Directors are 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.
Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Financial Statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with

Kanu Doshi Associates LLP Mumbai

by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.

d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 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.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) The provisions of Section 197 read with schedule V of the Act are not applicable to the Company for the year ended March 31, 2022.

h) With respect to the 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 does not have any pending litigations which have an impact on its financial position.

   ii. The Company did not have any material foreseeable losses on long-term contracts including derivatives contracts.

   iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.

   iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

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- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

V. The company has not declared or paid dividend during the year. Hence, provisions of Section 123 of the Act are not applicable to the Company.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096

Kanu Doshi Associates LLP * Chartered Accountants * Mumbai

Kunal Vakharia
Partner
Membership no. 148916
UDIN: 22148916AHXKDX5178

Place: Mumbai
Date: 27th April 2022

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements'** in our Report of even date on the accounts of **LDR ERETAIL LIMITED** for the year ended March 31, 2022

i. (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and equipment.

(b) The fixed assets of the company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and discrepancies noticed between the book records and the physical inventories were not material and have been properly dealt with in the accounts.

(c) The Company does not have immovable properties of freehold or leasehold land and building and hence reporting under clause (i) (c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

ii. The Company's nature of operations does not require it to hold inventories. Consequently, clause 3(ii) of the Order is not applicable.

iii. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence sub clauses (a) to (f) of clause 3(iii) are not applicable to the Company.

iv. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the company has complied with provisions of Section 186 of the Companies Act, 2013 in respect of investments made and Section 185 of the Companies Act, 2013 is not applicable as there were no such loans, securities or guarantees provided during the year.

v. The Company has not accepted and deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) of the Order is not applicable.

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vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act, for any of the products of the Company.

vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess, Goods & Service Tax and any other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) As informed to us by the Management, there are no dues in respect provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess, Goods & Service Tax that have not been deposited with appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in tax assessments under the Income tax Act, 1961 as income during the year.

ix. (a) According to the records of the Company examined by us and information and explanation given to us, the Company does not have any long term borrowing and therefore sub-clause (a) of clause (ix) of the Order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3 (ix) (c) of the Order is not applicable.

(d) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilised for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanation given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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x. (a) The Company has not raised any money by way of public issue/ further offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (x)(a) of the order is not applicable to the Company.

(b)According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) Based upon the audit procedures performed and information and explanation given by the management, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under Section 143 (12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) There were no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c)of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the nature of the activities of the company does not attract any special statue applicable to Nidhi Company. Accordingly, clause 3(xii) of the order is not applicable to the company.

xiii. According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the 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 him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.

xvi. (a) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) of the Order is not applicable to the Company.

(b) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(b) of the Order is not applicable to the Company.

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ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 **LDR eRETAIL LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are 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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both issued by the ICAI. 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

Kanu Doshi Associates LLP Mumbai Chartered Accountants

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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 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 ICAI.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm registration No: 104746W/W100096

Kunal Vakharia
Partner
Membership No: 148916
UDIN: 22148916AHXKDX5178

Kanu Doshi Associates LLP Mumbai Chartered Accountants

Place: Mumbai
Date: 27th April, 2022

LDR eRETAIL Limited
Balance Sheet as at March 31, 2022

(Rs. In Lacs)

Particulars	Note	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	2	-	1.31
Non-current tax assets		74.10	17.89
Total non-current assets		**74.10**	**19.19**
Current assets			
Financial assets			
i. Investments	3	280.37	205.82
ii. Trade receivables	4	69.28	37.02
iii. Cash and cash equivalents	5	23.65	13.44
iv. Other financial assets	6	0.10	0.10
Other current assets	7	0.05	0.05
Total current assets		**373.45**	**256.43**
Total assets		**447.56**	**275.62**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8 (a) and 8(b)	500.00	500.00
Other equity	8 (c)	(103.83)	(254.94)
Reserves and surplus		(103.83)	(254.94)
Equity attributable to owners of LDR eRETAIL Limited		**396.17**	**245.06**
Total equity		**396.17**	**245.06**
LIABILITIES			
Non-current liabilities			
Provisions	9	1.04	1.54
Total non-current liabilities		**1.04**	**1.54**
Current liabilities			
Financial liabilities			
i. Trade payables	10	41.40	19.98
Provisions	11	1.25	4.74
Other current liabilities	12	7.70	4.31
Total current liabilities		**50.35**	**29.03**
Total liabilities		**51.39**	**30.56**
Total equity and liabilities		**447.56**	**275.62**
The accompanying notes forming an integral part of the financial statements	1-33		

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

Kanu Doshi Associates LLP * Mumbai * Chartered Accountants

Ashish Jain
Director
DIN: 09284816

Sameer Kanodia
Director
DIN: 00008232

Place : Mumbai
Dated : April 27, 2022

LDR eRetail Limited

LDR eRETAIL Limited
Statement of profit and loss for the year ended March 31, 2022

(Rs. In Lacs)

Particulars	Note	March 31, 2022	March 31,2021
Continuing operations			
Revenue from operations	13	562.15	238.50
Other income	14	9.23	7.04
Total income		**571.38**	**245.54**
Expenses			
Employee benefit expenses	15	50.63	66.73
Depreciation and amortisation expense	2	1.31	1.56
Other expenses	16	368.43	111.78
Total expenses		**420.37**	**180.06**
Profit before exceptional items and tax		**151.01**	**65.48**
Exceptional items		-	-
Profit before tax		**151.01**	**65.48**
Income tax expense			
- Current tax	17	-	0.45
Total tax expenses		-	**0.45**
Profit for the year		**151.01**	**65.04**

Statement of other comprehensive income (OCI) for the year period ended March 31, 2022

Particulars	Note	March 31, 2022	March 31,2021
Items that will not be reclassified to profit or loss			
Acturial Valuation Gain/(Loss)		0.10	(0.62)
OCI for the year		**0.10**	**(0.62)**
Total comprehensive income for the year		**151.11**	**64.42**
Earnings per Equity Share -- FV of Rs.5/- each (In INR) Basic and Diluted		0.00	151.01

The accompanying notes forming an integral part of the financial statements 1-33

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

Kanu Doshi Associates LLP Mumbai Chartered Accountants

For and on behalf of the Board

Ashish Jain
Director
DIN: 09284816

Sameer Kanodia
Director
DIN: 00008232

Place : Mumbai
Dated : April 27, 2022

LDR eRetail Limited

LDR eRETAIL Limited
Statement of changes in equity for the year ended 31st March 2022

A. Equity share capital

Particulars	(Rs. In Lacs)
March 31, 2020	5.00
Changes in equity share capital	-
March 31, 2021	5.00
Changes in equity share capital	-
March 31, 2022	5.00

B. Preference share capital

Particulars	(Rs. In Lacs)
March 31, 2020	495.00
Changes in Preference share capital	-
March 31, 2021	495.00
Changes in Preference share capital	-
March 31, 2022	495.00

C. Other equity

(Rs. In Lacs)

Particulars	Attributable to owners of LDR eRETAIL Limited		
	Reserves and surplus	Other comprehensive income	Total other equity
	Retained earnings	Actuarial gains and losses	
Total comprehensive income for the year	(188)	-	(188)
As at April 01, 2016	(188)		(188)
Profit for the year	(96)		(96)
Other comprehensive income	-	1	1
Total comprehensive income for the year	**(96)**	**1**	(95)
As at March 31, 2017	(283.78)	0.98	(282.79)
Profit for the year	(60.98)		(60.98)
Other comprehensive income	-	0.05	**0.05**
Total comprehensive income for the year	**(60.98)**	**0.05**	**(60.93)**
			-
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)**	**14.15**
			-
As at March 31, 2020	(320.16)	0.80	(319.36)
Profit for the year	65.04		65.04
Other comprehensive income	-	(0.62)	(0.62)
Total comprehensive income for the year	**65.04**	**(0.62)**	**64.42**
			-
As at Mar 31, 2021	(255.13)	0.19	(254.94)
Profit for the year	151.01		**151.01**
Other comprehensive income	-	0.10	**0.10**
Total comprehensive income for the year	**151.01**	**0.10**	**151.11**
			-
As at March 31, 2022	(104.11)	0.28	(103.83)

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

Kanu Doshi Associates LLP Mumbai Chartered Accountants

For and on behalf of the Board

Ashish Jain
Director
DIN: 09284816

Sameer L. Kanodia
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DIN. 00008232

Place : Mumbai
Dated : April 27, 2022

LDR eRetail Limited

LDR eRETAIL Limited
Cash flow statement for the year ended 31st March 2022

(Rs. In Lacs)

	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Profit after tax	**151.01**	**65.04**
Adjustment for :		
Depreciation and amortization	1.31	1.56
Profit on sale of Investment	(3.98)	(5.38)
Provision for gratuity and compensated absences	(3.89)	(0.35)
Unrealised gain on Investments	(5.08)	0.01
Operating profit before working capital changes	**139.36**	**57.90**
Adjustments for :		
Increase in trade receivables	(32.26)	9.43
Increase in trade payables	21.42	18.77
Increase in other financial and non-financial liabilities	3.40	(2.46)
Cash generated from operations	**131.91**	**83.64**
Direct taxes paid (net)	(56.22)	(4.69)
Net cash flow generated from/(used in) operating activities	**75.69**	**78.95**
B. Cash flow from investing activities		
Investment in Mutual Fund	(69.47)	(71.48)
Profit on sale of Investment	3.98	5.38
Net cash flow (used in)/generated from investing activities	**(65.48)**	**(66.10)**
C. Cash from financing activities	-	-
Net cash generated from financing activities	-	-
Net decrease in cash and cash equivalents (A)+(B)+(C)	**10.21**	**12.86**
Cash and cash equivalents at the beginning of the year	13.44	0.58
Cash and cash equivalents as at March 31, 2022 / March 31, 2021	**23.65**	**13.44**

The accompanying notes forming an integral part of the financial statements

Reconciliation between cash and cash equivalents shown with the Balance Sheet

	March 31, 2022	Mar 31, 2021
Cash and cash equivalents as per Balance Sheet	23.65	13.44
Cash and cash equivalents as per cash flow statement	**23.65**	**13.44**

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

Kanu Doshi Associates LLP * Mumbai * Chartered Accountants

Place : Mumbai
Dated : April 27, 2022

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

Ashish Jain
Director
DIN: 09284816

Sameer L. Kanodia
Director
DIN: 00008232

LDR eRetail Limited

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 manufactures, 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.

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LDR eRetail Limited *

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.

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LDR eRetail Limited *

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.

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LDR eRetail Limited

LDR eRETAIL Limited
Notes to the Financial Statements for the year ended March 31, 2022

Note 2 - Property, plant and equipment

(Rs. In Lacs)

Particulars	Computer & Server	Total
Gross block		
March 31, 2020	9.09	9.09
Additions	-	-
March 31, 2021	9.09	9.09
Additions	-	-
March 31, 2022	9.09	9.09

Particulars	Computer & Server	Total
Accumulated depreciation		
March 31, 2020	6.23	6.23
Depreciation charge during the year	1.56	1.56
March 31, 2021	7.78	7.78
Depreciation charge during the year	1.31	1.31
March 31, 2022	9.09	9.09

Net carrying amount as at March 31, 2020	2.86	2.86
Net carrying amount as at March 31, 2021	1.31	1.31
Net carrying amount as at March 31, 2022	-	-

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LDR eRetail Limited

Note 3 - Current investments

(Rs. In Lacs)

Particulars	March 31,2022	March 31, 2021
Investment in mutual funds		
Quoted (at FVTPL)		
NIPPON INDIA LIQUID FUND-GROWTH PLAN - GROWTH OPTION March, 2022 unit 404.196 @ 5208.03 As at March, 2021 unit 3465.124 @ 5032.5913	21.05	174.39
NIPPON INDIA ARBITRAGE FUND-DIRECT GROWTH PLAN GROWTH OPTION March 2022 unit 943448.805 @ 22.828 As at March, 2021 unit 144018.204 @ 21.8270	215.37	31.43
NIPPON INDIA FLOATING RATE FUND - DIRECT GROWTH March, 2022 unit 116441.95 @ 37.7444 As at March, 2021: Nil	43.95	-
Total	280.37	205.82

Note 4 - Trade receivables

Particulars	March 31,2022	March 31, 2021
Unsecured (refer note number 27)		
Considered Good	69.28	37.02
Considered doubtful	-	-
	69.28	37.02
Less :- Allowance for Expected Credit Loss	-	-
Total	69.28	37.02

FY21-22

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	06 months -1 year	01-02 years	02-03years	More than 3 years	Total
(i)Undisputed Trade receivables – considered good	69.28	-	-	-	-	69.28
(ii)Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Allowance for Doubtful Trade Receivables						-
Total						69.28

FY20-21

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	06 months -1 year	01-02 years	02-03years	More than 3 years	Total
(i)Undisputed Trade receivables – considered good	37.02	-	-	-	-	37.02
(ii)Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Allowance for Doubtful Trade Receivables						-
Total						37.02

Note 5 - Cash and cash equivalents

Particulars	March 31,2022	March 31, 2021
Bank balances	23.65	13.44
Total	23.65	13.44

Note 6 - Other current financial assets

Particulars	March 31,2022	March 31, 2021
Deposits	0.10	0.10
Total	0.10	0.10

Note 7 - Other current assets

Particulars	March 31,2022	March 31, 2021
Prepaid expenses	0.05	0.05
Total	0.05	0.05

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LDR eRetail Limited

Note 8 - Share capital and other equity

8(a) - Equity share capital

(i) Authorised share capital of face value of Rs. 5/- each

Particulars	Number of shares	(Rs. In Lacs) Amount
As at March 31, 2020	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2021	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2022	1,00,000	5.00

- Preference share capital

(ii) Authorised non - cumulative convertible preference share capital of face value of Rs. 10/- each

Particulars	Number of shares	(Rs. In Lacs)
As at March 31, 2020	49,50,000	495.00
As at March 31, 2020	-	-
As at March 31, 2021	49,50,000	495.00
Increase during the year	-	-
As at March 31, 2022	49,50,000	495.00

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

Particulars	Number of shares	(Rs. In Lacs)
As at March 31, 2020	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2021	1,00,000	5.00
Increase during the year	-	-
Sub division of Shares	-	-
As at March 31, 2022	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	Number of shares	(Rs. In Lacs)
As at March 31, 2020	49,50,000	495.00
As at March 31, 2020	-	-
As at March 31, 2021	49,50,000	495.00
Increase during the year	-	-
As at March 31, 2022	49,50,000	495.00

(v) Movements in equity share capital

Particulars	Number of shares	(Rs. In Lacs)
As at March 31, 2020	1,00,000	5.00
Issued during the year	-	-
Sub division of Shares	-	-
As at March 31, 2021	1,00,000	5.00
Issued during the year	-	-
Sub division of Shares	-	-
As at March 31, 2022	1,00,000	5.00

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

Particulars	Number of shares	(Rs. In Lacs)
As at March 31, 2020	49,50,000	495.00
Issued during the year	-	-
As at March 31, 2021	49,50,000	495.00
Issued during the year	-	-
As at March 31, 2022	49,50,000	495.00

(vii) Shares of the Company held by holding Company

Particulars	March 31, 2022	March 31, 2021
Equity shares of Rs. 5 each held by Lumina Datamatics Limited	1,00,000	1,00,000
Preference shares of Rs. 10 each held by Lumina Datamatics Limited	49,50,000	49,50,000

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

Particulars	March 31, 2022		March 31, 2021	
	Number of shares	% Holding	Number of shares	% Holding
Equity shares with voting rights				
Lumina Datamatics Limited	1,00,000	100%	1,00,000	100%
Total	1,00,000		1,00,000	
Preference shares with voting rights (refer below note)				
Lumina Datamatics Limited	49,50,000	100%	49,50,000	100%
Total	49,50,000		49,50,000	

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, 2022	March 31, 2021
Retained earnings		(104.11)	(255.13)
Actuarial gains and losses	Refer Note (i) below	0.28	0.19
Total		(103.83)	(254.94)

Nature of reserves

(i) OCI - Actuarial gains and losses

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

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LDR eRetail Limited *

Note 9 - Non-current Provisions

(Rs. In Lacs)

Particulars	March 31,2022	March 31, 2021
Unfunded		
Gratuity (Refer Note No. 19)	1.04	1.54
Total	**1.04**	**1.54**

Note 10 - Trade payables

Particulars	March 31,2022	March 31, 2021
Dues of Micro and small enterprises (refer note 29)	0.02	-
Dues other than Micro and small enterprises	41.37	19.98
Total	**41.40**	**19.98**

FY21-22

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	01-02 Years	02-03 Years	More than 3 years	Total
(i) MSME	0.02	-	-	-	**0.02**
(ii) Others	0.14		-	-	**0.14**
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Add: Accrued Expenses (including employee liabilities)					**41.23**
Total					**41.40**

FY20-21

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	01-02 Years	02-03 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.82	-	-	-	**0.82**
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Add: Accrued Expenses (including employee liabilities)					19.16
Total					**19.98**

Note 11 - Current Provisions

Particulars	March 31,2022	March 31, 2021
Unfunded		
Gratuity (Refer Note No. 20)	0.30	0.45
Leave Encashment	0.95	4.29
Total	**1.25**	**4.74**

Note 12 - Other current liabilities

Particulars	March 31,2022	March 31, 2021
Statutory dues	7.70	4.31
Total	**7.70**	**4.31**

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LDR eRetail Limited

LDR eRETAIL Limited
Notes to the Financial Statements for the year ended March 31, 2022

Note 13 - Revenue from operations

(Rs. In Lacs)

Particulars	March 31, 2022	March 31, 2021
Sales -domestic	562.15	238.50
Total	**562.15**	**238.50**

Note 14 - Other income

Particulars	March 31, 2022	March 31, 2021
Profit on sale of investments	3.98	5.38
Miscellaneous receipts	0.16	1.67
Net gain / (loss) on fair valuation of investment / sale of investment	5.08	-0.01
Total	**9.23**	**7.04**

Note 15 - Employee benefit expenses

Particulars	March 31, 2022	March 31, 2021
Basic Salary, Wages & Allowances	49.00	65.05
Contribution towards PF & Other funds	1.62	1.67
Staff Welfare	0.01	-
Total	**50.63**	**66.73**

Note 16 - Other expenses

Particulars	March 31, 2022	March 31, 2021
Electricity expenses	1.50	1.50
Legal & Professional expenses	0.79	0.62
Travelling expenses	0.23	0.53
Bad debts	-	5.67
Technical fees	56.92	-
Outsourcing Cost	302.30	96.82
Rent	4.80	4.80
Communication charges	0.23	0.19
Miscellaneous expenses	0.00	0.02
Hire charegs	0.72	0.72
Audit fees (refer note 24)	0.26	0.25
Rates & Taxes	0.06	0.06
Security charges	0.60	0.60
Interest & Penatly on Taxes	0.02	-
Total	**368.43**	**111.78**

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LDR eRetail Limited

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Notes to the Financial Statements for the year ended March 31, 2022

Note 17 - Taxation

17(a) - Income tax expense

(Rs. In Lacs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	0.45
Income tax expense	-	**0.45**

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

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit for the year	**151.01**	**65.48**
Statutory tax rate applicable to LDR eRETAIL Limited	25.17%	25.17%
Tax expense at applicable tax rate	**38.01**	**16.48**
Adjustments for Brought forward Losses	38.01	16.48
Income tax expense	-	-

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LDR eRetail Limited ★

LDR eRETAIL Limited
Notes to the Financial Statements for the year ended March 31, 2022

Note 18: Fair value measurements

Financial instruments by category (Rs. In Lacs)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	280.37	-	-	205.82	-	-
Trade receivables	-	-	69.28	-	-	37.02
Cash and cash equivalents	-	-	23.65	-	-	13.44
Deposits	-	-	0.10	-	-	0.10
Total financial assets	**280.37**	-	**93.08**	**205.82**	-	**50.61**
Financial liabilities						
Trade payables	-	-	41.40	-	-	19.98
Total financial liabilities	-	-	**41.40**	-	-	**19.98**

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 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds - Growth plan	280.37	-	-	**280.37**
Total financial assets	**280.37**	-	-	**280.37**

(Rs. In Lacs)

Financial assets and liabilities measured at fair value At 31 March 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds - Growth plan	205.82	-	-	**205.82**
Total financial assets	**205.82**	-	-	**205.82**

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-thecounter 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.

Kanu Doshi Associates LLP Mumbai Chartered Accountants

LDR eRetail Limited

LDR eRETAIL Limited
Notes to the Financial Statements

Note 19: 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-22	Mar-21
	Charge to the Statement of Profit and Loss based on contributions:		
	Employers contribution to provident fund	1.62	1.67
	Included in contribution to provident fund and other funds	**1.62**	**1.67**

II. Defined Benefit Plan

i) Movement in Present Value of Obligation

Particulars	Gratuity	
	31 March 2022	31 March 2021
Present Value of Obligation as at the beginning	1.99	1.80
Current Service Cost	0.32	0.46
Interest Expense or Cost	0.11	0.10
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	0.07
- change in financial assumptions	(0.03)	0.00
- experience variance (i.e. actual experience vs assumptions)	(0.07)	0.54
Past Service Cost	-	-
Benefits Paid	(0.98)	(0.99)
Present Value of Obligation as at the end	**1.34**	**1.99**

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

Particulars	Gratuity	
	31 March 2022	31 March 2021
Current service cost	0.32	0.46
Past service cost		
Net interest cost on the net defined benefit liability	0.11	0.10
Expenses recognised in Profit & Loss Account	**0.42**	**0.56**
Other Comprehensive Income		
Actuarial (gains) / losses		
- change in demographic assumptions	-	0.07
- Change in financial assumptions	(0.03)	0.00
- Experience variance	(0.07)	0.54
Expenses recognised in OCI	**(0.10)**	**0.62**

iii) Financial Assumptions

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

Particulars	Gratuity	
	31 March 2022	31 March 2021
Discount Rate (per annum)	5.90%	5.35%
Salary growth rate (per annum)	3.50%	3.50%
Mortality Rate	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis

Particulars	Gratuity			
	31 March 2022		31 March 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	1.39	1.29	2.07	1.91
(% change compared to base due to sensitivity)	4.20%	-3.90%	4.20%	-3.90%
Salary growth rate (- / + 1%)	1.29	1.40	1.91	2.07
(% change compared to base due to sensitivity)	-4.00%	4.20%	-4.00%	4.20%
Attrition Rate (- / + 25% of attrition rates)	1.35	1.32	2.01	1.96
(% change compared to base due to sensitivity)	0.60%	-1.38%	1.10%	-1.50%
Mortality Rate (- / + 10% of mortality rates)	1.34	1.34	1.99	1.99
(% change compared to base due to sensitivity)	0.00%	0.00%	0.00%	0.00%

v)

Maturity profile of Defined Benefit obligation	Gratuity
Expected Cash flow over the next (valued on undiscounted basis)	**Amount**
1 Year	0.30
2 to 5 years	0.86
6 to 10 years	0.42
More than 10 years	0.17

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LDR eRetail Limited

Note 20: 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 equivalents, trade	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 2022 and 31 March 2021 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 2020	2.97
Changes in loss allowance	-2.97
Loss allowance on 31 March 2021	0.00
Changes in loss allowance	0.00
Loss allowance on 31 March 2022	0.00

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.

March 31, 2022 (Rs. In Lacs)

Financial liabilities	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th year	Due 5th year & above
Trade payables	41.40	-	-	-	-
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
SAR liablities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
	41.40	-	-	-	-

March 31, 2021 (Rs. In Lacs)

Financial liabilities	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th year	Due 5th year & above
Trade payables	19.98	-	-	-	-
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
SAR liablities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
	19.98	-	-	-	-

Note 21: 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

	March 31, 2022	March 31, 2021
		(Rs. In Lacs)
Borrowings	-	-
Total equity	396.17	245.06
Borrowing to equity ratio	-	-

Kanu Doshi Associates LLP Mumbai Chartered Accountants

LDR eRetail Limited

LDR eRETAIL Limited
Notes to the Financial Statements

Note 22: 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) **Fellow Subsidiary**
Datamatics Business Solutions

(d) **Directors**
Mr.Sameer Kanodia
Mr. Vidur v. Bhogilal till 31st July 2021
Mrs. Divya Kumat
Mr. Ashish Jain w.e.f 30th July 2021

Nature of transactions

(Rs. In Lacs)

Name of the related party	Description	March 31, 2022	March 31, 2021
Datamatics Global Services Limited (DGSL)	Other Admin Expenses	7.62	7.62
	Amount payable as at the end of the year	-	0.70
Lumina Datamatics Limited	Service Rendered - Sales	562.15	238.50
	Amount receivable as at the end of the year	69.28	37.02
	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
Datamatics Business Solution	Reimbursement of expenses	0.05	0.05
	Amount payable as at the end of the year	-	0.12

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LDR eRetail Limited

LDR eRETAIL Limited
Notes to the Financial Statements

Note 23: Earnings per share

(Rs. In Lacs)

	Particulars	March 31, 2022	31 March 2021
(a)	Net Profit after taxation attributable to equity shareholders (Rs. in Lacs)	151.01	65.04
(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.)	151.01	65.04

Note 24 : Auditor's remuneration includes

(Rs. In Lacs)

	March 31, 2022	31 March 2021
For services as auditors, including quarterly audits	0.25	0.25
Reimbursement of out of pocket expenses	0.01	-
Total	**0.26**	**0.25**

Note 25 : Deferred Tax

Deferred tax assets are recognised only to the extent that there is reasonable certainity 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 managment has not recognised deferred tax assets during the year

The breakup of deferred tax assets and liabilities as at March 31,2022 are as under .

(Rs. In Lacs)

Particulars	2021-22	2020-21
Timing Difference		
As per books	0.00	1.31
As per Tax	0.19	0.31
Difference	-0.19	1.00
Deferred Tax Liability	**-0.05**	**0.25**
Expenses inadmissable (43b)		
Provision for Gratuity	1.34	1.99
Provision for Leave Encashment	0.95	4.29
Brought forward losses	106.45	245.61
	108.73	**251.88**
Deferred Tax Assets	**27.37**	**63.39**
Net Deferred Tax	**27.32**	**63.64**

Note 26 : 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 27. 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 pleaces for various processess of managing a retail business.All assets, liabilities, revenue and expenses are related to their one-segment activities.

Note 28. 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 29: 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.The due outstanding towards MSME are disclosed under Note 10.

Note 30: 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 , 2022 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 31 : The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases and impact on effectiveness of its hedges. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements and believes that the impact of COVID-19 is not material to these standalone financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial statements may differ from that estimated as at the date of approval of these standalone financial statements owing to the nature and duration of COVID-19.

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LDR eRetail Limited

Note 32: Ratio Analysis

Sr no	Ratio	Numerator	Denominator	March 31, 2022	March 31, 2021
1	Current Ratio (In Times)	Total Current Assets	Total Current Liabilities	7.42	8.83
2	Debt-Equity Ratio (In Times)	Debt Consists Of Borrowings And Lease Liabilities.	Total Equity	-	-
3	Debt Service Coverage Ratio (In Times)	Earning For Debt Service = Net Profitafter Taxes + Non-Cash Operating Expenses + Interest	Debt Service = Interest And Lease Payments + Principal Repayments	-	-
4	Return On Equity Ratio (In %)	Profit For The Year Less Preference Dividend (If Any)	Average Total Equity	0.47	0.31
5	Trade Receivables Turnover Ratio (In Times)	Revenue From Operations	Average Trade Receivables	2.64	1.48
6	Trade Payables Turnover Ratio (In Times)	Other Expenses	Average Trade Payables	3.09	2.77
7	Net Capital Turnover Ratio (In Times)	Revenue From Operations	Average Working Capital (i.eTotal Current Assets Less Total Current Liabilities)	0.51	0.30
8	Net Profit Ratio (In %)	Profit For The Year	Revenue From Operations	0.27	0.27
9	Return On Capital Employed (In %)	Profit Before Tax And Finance Costs	Capital Employed = Net Worth + Lease Liabilities + Deferred Tax Liabilities	0.38	0.27
10	Return On Investment (In %)	Income Generated From Invested Funds	Average Invested Funds In Treasury Investment	0.01	0.01

Note 33 : 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

Ashish Jain
Director
DIN: 09284816

Sameer L. Kanodia
Director
DIN: 00008232

Place : Mumbai
Dated : April 27, 2022

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