

OSIA HYPER RETAIL LIMITED

CORPORATE ADDRESS: OSIA HYPERMART
4D Square Mall Basment - One,
Visat To Gandhinagar Highway, Motera,
Ahmedabad , Gujarat - 380005.
Phone : 079 - 22747148
Email Us : osiahyper01@gmail.com
L52190GJ2013PLC077269

Date: 22nd September, 2021

NSE/24/2021-22

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G
Bandra Kundra Complex,
Bandra (E), Mumbai-400 051

Scrp Code: OSIAHYPER

Subject : Clarification regarding Annual Report submitted for the Financial Year 2020-21 of Osia Hyper Retail Limited

Re. : Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is in furtherance to our letter dated September 3, 2021 wherein the Company had submitted its Annual Report along with the Notice of the 8th Annual General Meeting to be held on Thursday, the 30th September, 2021 at 1:00 P.M (IST), through Video Conferencing ("VC") / Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

We wish to inform you that following few Typo-graphical errors were noticed in the Annual Report for FY 2020-21 after the same was dispatched on September 3, 2021 through email:

On page No. 54 following figures for the period ended 31st March 2021 to be read as under

Profit before Tax (PBT)	Rs. 78229366.50
Current tax	Rs. 24180742.00
Deferred tax Assets/Liabilities	Rs. -170148.00
Profit/(Loss) for the period	Rs. 54218772.50

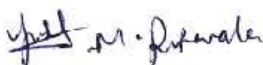
We are enclosing herewith the Annual Report for the FY 2020-21 of the Company after incorporation of the above changes and the same is also available on the website of the Company at www.osiahypermart.com.

You are requested to take the same on record.

Thanking you.

Yours Faithfully

For OSIA HYPER RETAIL LIMITED



**YUSUF RUPAWALA
COMPANY SECRETARY**

Enclosure: As above



Khokhara



Gotri

Viaan



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dharendra Gautam Chopra Managing Director
 Mrs. Kavita Dharendra Chopra Executive Director
 Mr. Pranay Harakchand Jain Non- Executive Director
 Mr. Chetan DamjiSangoi Independent Director
 *Mr. HemenHirenkumar Joshi Independent Director
 ^Mrs. Monika Gaurav Gupta Independent Director
 \$Mrs. Avni Chouhan Additional Independent Director
 #Mrs. ArchnaNagrani AdditionalDirector
 *Resigned w.e.f. 30.06.2021
 \$Appointed w.e.f 30.06.2021
 #Appointed w.e.f. 30.06.2021
AUDITOR^Appointedw.e.f30.07.2020

Hall, REGISTERED OFFICE

Basement Store 1, 4d Square, Opp. IIT Eng College,
 Nr. D-Mart Visat Gandhinagar Highway,
 Motera, Ahmedabad 380005
 Tel. (079) 22167030/40
 Email - cs2013.ohrl@gmail.com
 Website - www.osiahypermart.com

REGISTRAR ANDSHARE TRANSFER AGENTS

M/s. Skyline Financial Services Private Limited
 A/506,Dattani Plaza, A K Road, Safed
 Pool, Andheri (East), Mumbai-400072,
 Tel. No.: 022-28511022/49721245
 Email: Mumbai@skylinerta.com
 Website: www.skylinerta.com

INTERNAL AUDITOR:

M/s. Chopra Shah & Associates
 Email: chopranshah@gmail.com

CHIEF FINANCIAL OFFICER

Mr. Sandeep Tailor

COMPANY SECRETARY

Mr. Yusuf Rupawala

BANKERS

Punjab National Bank

CIN: L52190GJ2013PLC077269

STATUTORY

M/s. Deora Maheshwari & Co.
 104, Ramchandra House, Nr. Dinesh
 Income Tax Char Rasta, Ahmedabad 380009
 Tel. No.: 079-2658 3052/3002 7052
 Email: deoramaheshwari@gmail.com,
pawanbagrecha@hotmail.com

SECRETARIAL AUDITOR

M/s. Abhishek Chhajer & Associates
 129, Shri Mahavir Cloth Market,
 Near New cloth Market,
 Kankaria, Ahmedabad - 380 022
 Email: csabhishekchhajer1@gmail.com

SHARE LISTINGS

NSE (SME - Emerge) - Scrip code - OSIAHYPER
 ISIN No. INE06IR01013

Message to Stakeholders



My sincere regards to all,

I am addressing you at a time when the world is trying to come to terms with a pandemic [COVID 19] which has disrupted our way of life. The leadership at Osia has handled the onset of this pandemic well and shifted to a remote delivery model with minimal loss of productivity. In such pandemic situation Osia family has served the society with a great effort, so that citizen's basic necessity can be fulfilled smoothly. Your company's leadership team achieved a smooth transition last year, keeping the core of the organization intact while maintaining the continuity of the business

Further I am pleased to present the 08th Annual Report of Your Company for FY 2020-21. Since **April, 2019**, Osia Hyper Retail Limited [Formerly known as Mapple Exim Limited], listed on National Stock Exchange Emerge, SME platform by coming up of IPO of Rs. 39.78 Crores. My sincere gratitude for the faith and trust reposed by investors in our Company.

To turn now to the performance in FY21, your company has achieved commendable results;

- Our Total revenue for the year is Rs. 316.96 cr. as compared to Rs. 343.89 cr. in the previous year.
- Our Profit before tax was Rs. 7.82 Cr. as compared to Rs. 12.04 Cr. in the previous year.
- Our Profit after tax was Rs.5.42 Cr. as compared to Rs. 8.46 Cr. in the previous year.

Your Company is in the business of an emerging supermarket chain with a focus on value- retailing. We opened our first store in Ahmedabad, Gujarat in 2014, in the name of **"OsiaHypermart"**. Your company stores have over thousands of products under a single roof that will cater to every need of a family and making OsiaHypermart public's favorite shopping destination with a modern ambience and with the feel of a large retail mall.

As we continue in our Endeavour to aspire to be a respected and responsible enterprise, we commit to being focused on our core positioning of value-retail and remain accountable to all our stakeholders and society at large. We will constantly pursue to delight and surprise our customers with good products at great value every single day.

I, on behalf of our team assure you of our singular commitment to the growth of Company with ethics and integrity. I would express my gratitude to our diverse stakeholders, our customers, vendors, bankers, all the team members and the board of Directors for their continued support in the growth journey of **"OsiaHypermart."**

I solicit your continued cooperation in materializing this vision.

Best Regards,
Dhirendra Chopra
Managing Director

NOTICE

NOTICE is hereby given that the **EIGHTH ANNUAL GENERAL MEETING** of the members and shareholders of M/s. Osia Hyper Retail Limited will be held at the registered office of the company Basement Store 1, 4D Square, Opp. IIT Eng College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad, Gujarat- 380005, India on Thursday, the 30th September, 2021 at 1:00P.M (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (OAVM) to transact following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Directors’ and Auditors’ Reports thereon.
2. To appoint a Director in place of Mr. Pranay Harakchand Jain(DIN – 07891715), who retires by rotation and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

3. Appointment Of Statutory Auditors To Fill Casual Vacancy:

“RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Deora Maheshwari & Co. Chartered Accountants, Ahmedabad.

RESOLVED FURTHER THAT M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), be and are hereby appointed as Statutory Auditors of the Company to hold the office from 26th August 2021, until the conclusion of the ensuing 8th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.”

4. Appointment Of Statutory Auditors For a period of five years:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 8th Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.”

5. To appoint Mrs. Avni Chouhan (DIN: 08716231) as an independent director of the company for the period of 5 years:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of directors) Rules,

2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Avni Chouhan (DIN: 08716231) who was appointed as an Additional Director of the company by the board with effect from 30th June, 2021 and who holds the office till the date of the AGM in term of section 161 of the companies act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, that she shall not liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

6. To appoint Mrs. ArchnaNagrani(DIN: 02545015) as a Director (Executive) of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. ArchnaNagrani (DIN: 02545015)who was appointed as an Additional Director of the company by the board with effect from 30th June, 2021 and who holds the office till the date of the AGM in term of section 161 of the companies act, 2013, be and is hereby appointed as an Director (Executive) of the Company that she shall be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For, OSIA HYPER RETAIL LIMITED**

**Date: 31.08.2021
Place: Ahmedabad**

**Mr. Yusuf Rupawala
Company Secretary**

IMPORTANT NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate is entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.osiahypermart.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The Register of Members and Share Transfer Books will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of 8th Annual General Meeting (AGM).
10. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address:

Skyline Financial Services Private Limited., A/506 Dattani Plaza, A K Road, Safed Pool, Andheri (East), Mumbai - 400072 Email id: mumbai@skylinerta.com

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized
13. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
14. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
15. As the AGM is being held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on cs2013.ohrl@gmail.com. The same will be replied / made available by the Company suitably.
16. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given at Note of this Notice.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
19. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
20. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. August 27, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset

Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 27, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on 9:00 A.M. on September 27, 2021 and ends on 5:00 P.M. on September 29, 2021. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS” Portal or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by

	<p>providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under

‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account,

last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabprofessional@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs2013.ohrl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs2013.ohrl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEEGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH**VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

Profile of the directors seeking appointment/reappointment in forthcoming Annual General Meeting:

Name of Director	Mr. Pranay Harakchand Jain	Mrs. Avni Chouhan	Mrs. ArchanaNagrani
Director Identification Number	07891715	08716231	02545015
Date of Birth	23/06/1987	15/04/1991	10/02/1971
Date of first appointment	26/07/2017	30/06/2021	30/06/2021
Qualifications	Graduate	Post-Graduate	Post-Graduate
Expertise in specific	Administration	Legal	Finance
Number of Equity shares held	NIL	NIL	NIL
List of other Public Ltd. Co. in which Directorship held	NIL	1. Transwind Infrastructures Limited 2. Monarch Network Capital Limited	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Co.	NIL	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 3 and 4

M/s. Deora Maheshwari & Co., Chartered Accountants, Ahmedabad have tendered their resignation on 26.08.2021 from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), be appointed as the Statutory Auditorsto fill the casual vacancy caused by the resignation of M/s. Deora Maheshwari & Co., Chartered Accountants, Ahmedabad subject to approval of members of the company.

Further pursuant to recommendation of the Audit Committee, Board also approved appointment of M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), as statutory auditor of the company for the period of five years.

The Company has also received consent and eligibility certificate from M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), to act as statutory auditor of the company for the period of five years along with confirmation that, their appointment, if made, would be within the limit prescribed under the Companies Act, 2013.

Have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 & 4 of the Notice for appointment and payment of remuneration to the Statutory Auditor.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Item no. 5

The Board of directors of the Company at the Board Meeting held on June 30, 2021 has appointed as Additional Director of the Company and Mrs. Avni Chouhan (DIN: 08716231) holds office of the Director till the conclusion of next Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mrs. Avni Chouhan (DIN: 08716231) as an Independent Non-Executive Director of the Company for the period of 5 years.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Avni Chouhan (DIN: 08716231) is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.5 for the approval of the members.

Item no. 6

The Board of directors of the Company at the Board Meeting held on June 30, 2021 has appointed as Additional Director of the Company and Mrs. ArchnaNagrani (DIN: 02545015) holds office of the Director till the conclusion of next Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mrs. ArchnaNagrani (DIN: 02545015) as an Director (Executive) of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. ArchnaNagrani (DIN: 02545015) is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.6 for the approval of the members.

**By Order of the Board of Directors
For, OSIA HYPER RETAIL LIMITED**

**Date: 31.08.2021
Place: Ahmedabad**

**Mr. Yusuf Rupawala
Company Secretary**



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 8TH ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2020-21 ended 31ST March, 2021.

1. COMPANY'S PERFORMANCE, STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your Company is the business of an emerging supermarket chain with a focus on value- retailing. Your company stores have over thousands of products under a single roof that will cater to every need of a family and making **OsiaHypermart** public's favorite shopping destination with a modern ambience and with the feel of a large retail mall.

During the year under review, the Company has achieved a gross turnover of Rs. 31696.04 lakhs in comparison to previous year's turnover which was Rs. 34389.37 lakhs. It represented the decrease of 2693.33 lakhs over the previous year. Your Company has earned a net profit of Rs. 542.19 lakhs against last year's Rs. 846.23 lakhs. It represented a decrease of Rs. 304.04 Lakhs over the previous year. Key aspects of Financial Performance of your Company for the current financial year 2020-21 along with the previous financial year 2020-21 are tabulated below in the Financial Results.

The future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition. Our focus on quality has enabled us to sustain and grow our business model to benefit our customers. Our Company is managed by a team of experienced personnel having experience in different aspects of software industry. We believe that our qualified and experienced management has substantially contributed to the growth of our business operations. We believe our track record of timely delivery of quality products and demonstrated technical expertise has helped in forging strong relationships with our customers.

2. FINANCIAL RESULTS:

(Rs. in lakhs)

Particulars	2020-21	2019-20
Total Revenue (including other income)	31696.04	34389.37
Profit before Interest and Depreciation	1692.42	1781.37
Less: Interest	515.13	281.61
Profit before Depreciation	1177.29	1499.76
Less: Depreciation	395.00	295.25
Profit before Taxation	782.29	1204.51
Exceptional Item	0.00	0.00
Profit After Exceptional Item	782.29	1204.51
Less: Provision for Taxation - Current	241.81	360.00
Less: Provision for Taxation - Deferred	-1.70	-1.72
Profit for the year	542.19	846.23

3. DIVIDEND:

Since the Company needs to plough back the profits for the future development and expansion, hence the Board of Directors has not recommended any dividend for the financial year 2020-21.

4. STATE OF COMPANY'S AFFAIRS:

The management of the Company continued with its core business activities. There is no change in the nature of business of the Company.

5. LISTING:

The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited w.e.f. 5th April, 2019.

6. NO ALLOTMENT OF EQUITY SHARES:

The Company has not allotted any shares during the year.

7. DEMATERIALISATION OF EQUITY SHARES:

All the Equity Shares of the Company are in dematerialised form with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE061R01013.

8. TRANSFER TO RESERVES:

The Company does not propose to transfer any amount to General Reserves

9. PUBLIC DEPOSITS:

During the financial year under review, the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

10. SUBSIDIARY (IES) COMPANY:

The Company has no Subsidiary Company during the financial year under review.

11. ASSOCIATE COMPANY:

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act during the financial year under review.

12. ANNUAL RETURN

The extract of Annual Return pursuant to the provision of section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year 2020-21 in Form MGT - 9 is annexed hereto and form part of this report as **Annexure –1**.

13. DIRECTORS & KMP:

- a. One of your Directors viz. Mr. Pranay Jain (DIN – 07891715), retires by rotation in terms of the Articles of Association of the Company. However, being eligible offers himself for reappointment.
- b. During the Financial Year, Mr. Alpesh Kumar Bhailal Bhai Gandhi (DIN: 07730487) resigned from the Company as Independent Director w.e.f. 30/07/2020 and Appointed Mrs. Monika Gaurav Gupta (DIN: 07224521) w.e.f. 30/07/2020
- c. The Board of Directors duly met 09 times during the financial year under review.
- d. Brief profile of the Director who is being appointed or re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings is provided in the notice for the forthcoming AGM of the Company.

e. The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

f. Formal Annual Evaluation:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its Committees and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

g. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- i. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2021 being end of the financial year 2020-21 and of the profit of the Company for the year;
- iii. that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors had prepared the annual accounts on a going concern basis.
- v. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

h. Disclosure relating to remuneration:

The provisions of section 197(12) of the Act read with rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 do apply for the FY 2020-21 as the company was listed on 5th April 2019. Accordingly, details with respect to remuneration of employees are applicable which are as under:

1& 2.The percentage increase in remuneration of each KMP during the FY 20-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the FY 20-21 are as under:

Sr. No.	Name of Director, KMP & Designation	% increase/decrease in Remuneration in the Financial Year 2020-21	Ratio of remuneration of each Director/ to median remuneration of employees
1.	Dhirendra Chopra, Managing Director	NO	66.67
2.	Kavita Chopra, Executive Director	NO	66.67
3.	Sandeep Tailor, Chief Financial Officer	NO	5.56
4.	Yusuf Rupawala, Company Secretary	NO	2.78

3. The median remuneration of employees of the Company during the financial year 2019-20 was Rs. 8000 whereas in FY 2020-21 it is Rs. 9000.

- 4. Number of Permanent Employees on the rolls of Company as on 31st March, 2021: 2155
- 5. It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

6. The information as per Rule 5 (2) is as follows:

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of the Annual Report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

14. COMMITTEES

In terms of Companies Act, 2013, our Company has already constituted the following Committees of the Board:

- 1) Audit Committee;
- 2) Nomination and Remuneration Committee;
- 3) Shareholders/ Investors Grievance Committee;
- 4) Corporate Social Responsibility Committee; and
- 5) Internal Complaints Committee.

AUDIT COMMITTEE

The constitution of the Audit Committee was originally constituted at a meeting of the Board of Directors held on December 19, 2018. The Audit Committee was consisting of the following Directors as on 31.03.2021 is as under:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Chetan DamjiSangoi	Chairman	Independent Director
*Mr. HemenHirenkumar Joshi	Member	Independent Director
Mr. Dharendra Gautam Chopra	Member	Managing Director

*Mr. HemenHirenkumar Joshi resigned w.e.f. 30.06.2021 and appointed Mrs. Avni Chouhan in his place to fill the vacancy.

NOMINATION AND REMUNERATION COMMITTEE

The constitution of the Nomination and Remuneration Committee was originally constituted at a meeting of the Board of Directors held on December 19, 2018. During the Financial Year, Mr. AlpeshkumarBhailalBhai Gandhi (DIN: 07730487) resigned from the said committee also as Member w.e.f. 30/07/2020 and Appointed Mrs. Monika Gaurav Gupta (DIN: 07224521) w.e.f. 30/07/2020. The Nomination and Remuneration Committee was consisting of the following Directors as on 31.03.2021 is as under;

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Chetan DamjiSangoi	Chairman	Independent Director
*Mr. HemenHirenkumar Joshi	Member	Independent Director
Mr. Monika Gaurav Gupta	Member	Independent Director

*Mr. HemenHirenkumar Joshi resigned w.e.f. 30.06.2021 and appointed Mrs. Avni Chouhan in his place to fill the vacancy.

SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE

The Shareholders/ Investors Grievance Committee have been originally formed by the Board of Directors at the meeting held on December 19, 2018. During the Financial Year, Mr. AlpeshkumarBhailalbhai Gandhi (DIN: 07730487) resigned from the said committee also as Member w.e.f. 30/07/2020 and Appointed Mrs. Monika Gaurav Gupta (DIN: 07224521) w.e.f. 30/07/2020. The Shareholders/ Investors Grievance Committee was consisting of the following Directors as on 31.03.2021 is as under;

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Chetan DamjiSangoi	Chairman	Independent Director
Mr. Monika Gaurav Gupta	Member	Independent Director
Mrs. Kavita Dhirendra Chopra	Member	Executive Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been originally formed by the Board of Directors at the meeting held on December 19, 2018. The Corporate Social Responsibility Committee was consisting of the following Directors as on 31.03.2021 is as under;

Name of the Director	Designation in the Committee	Nature of Directorship
*Mr. HemenHirenkumar Joshi	Chairman	Independent Director
Mr. Dhirendra Gautam Chopra	Member	Managing Director
Mrs. Kavita Dhirendra Chopra	Member	Executive Director

*Mr. HemenHirenkumar Joshi resigned w.e.f. 30.06.2021 and appointed Mrs. Avni Chouhan in his place to fill the vacancy.

INTERNAL COMPLAINTS COMMITTEE:

The Internal Complaints Committee has been formed by the Board of Directors at the meeting held on December 19, 2018 in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as on 31.03.2021 is as under

Name of the Director	Designation in the Committee
Mrs. Kavita Dhirendra Chopra	Presiding Officer
Mr. Sanjay Solanki	Member
Mr. ShankarsinghTarsinghRajpurohit	Member
Mrs. Poonam Panchal	Member

15. GENERAL:

During the year;

- i) The Company has not issued any shares which have been mentioned above in detail.
- ii) The Company does not have any ESOP scheme for its employees / Directors;
- iii) The Company has not bought back any of its securities;
- iv) The Company has not issued any Sweat Equity Shares;

16. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

17. AUDITORS:**Statutory Auditor:**

M/s. Deora Maheshwari & Co., Statutory Auditors of the Company has submitted the Audit Report for the financial year 2020-21. The remarks of Auditors are self explanatory and have been explained in Notes on Accounts.

Further, M/s. Deora Maheshwari & Co., Chartered Accountants, Ahmedabad have tendered their resignation on 26.08.2021 from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), be appointed as the Statutory Auditors to fill the casual vacancy caused by the resignation of M/s. Deora Maheshwari & Co., Chartered Accountants, Ahmedabad subject to approval of members of the company.

Further pursuant to recommendation of the Audit Committee, Board also approved appointment of M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), as statutory auditor of the company for the period of five years.

The Company has also received consent and eligibility certificate from M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W), to act as statutory auditor of the company for the period of five years along with confirmation that, their appointment, if made, would be within the limit prescribed under the Companies Act, 2013.

They have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Cost Auditor:

The provisions of section 148 of the Companies Act read with rule 3 of the Companies (Cost Records and Audit) Rules, 2014 do not apply to the Company. Accordingly, the Company has not appointed the Cost Auditor.

Secretarial Auditor:

The provisions of section 204 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do apply for the FY 2020-21 for which company has already appointed M/s. Abhishek Chhajed & Associates as the Secretarial Auditor of the Company w.e.f. 30th July, 2020. Hence the Secretarial Audit Report is applicable to the Company and the said report is presented in a separate section forming part of the Annual Report in Form No. MR-3.

18. RELATED PARTY TRANSACTION:

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Auditors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

19. PARTICULARS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Auditors' Report.

20. SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORY:

During the year; there was no significant / material order passed by any regulator, court or tribunal on the Company impacting the going concern status and Company's operations in future.

21. RISK MANAGEMENT:

The Company was already having risk management system to identify, evaluate and minimize the Business risks. The Company during the year had formalized the same by formulating and adopting Risk Management Policy. This policy intends to identify, evaluate, monitor and minimize the identifiable risks in the Organisation.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no information to furnish with respect to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo, as are needed to be furnished under section 134(3) (m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014.

23. CORPORATE SOCIAL RESPONSIBILITY:

The Company has formed Corporate Social Responsibility Committee as per section 135 of the Companies Act, 2013 and Rules of Companies (Corporate Social Responsibility policy), 2014. Committee Consist three directors*Mr. HemenHirenkumar Joshi as Chairperson of CSR Committee, Mr. Dharendra Gautamkumar Chopra and Mrs. Kavita Chopra Dhirendrakumar as a member of the Committee. (*Mr. HemenHirenkumar Joshi resigned w.e.f. 30.06.2021 and appointed Mrs. Avni Chouhan in his place to fill the vacancy)

The Company has spent the amount which was unspent on CSR Activities for the financial year 2017-18, 2018-19 and 2019-20 as per Schedule VII of the Companies Act, 2013. The Company was unable to spend his CSR amount due to COVID 19 pandemic but for the financial year 2017-18, 2018-19 and 2019-20, it has been duly spent within time. Moreover, Company is identifying the project to spent its CSR activities for the Financial Year 2020-21 amounting to Rs. 22,66,646.32 and will spend it before the time period prescribed under Section 135 of the Companies Act, 2013 (CSR Report separately attached herewith).

24. PARTICULARS OF EMPLOYEES:

Pursuant to the provisions of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies Act, 2013, it is hereby informed that none of the employees of the Company was in receipt of remuneration of Rs. 8.5 lakhs per month or Rs. 1.02crore per annum during the year under review.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

26. SAFETY, HEALTH AND ENVIROMENT:

- (a) Safety: The Company encourages a high level of awareness of safety issues among its employees and strives for continuous improvement. All incidents are analyzed in the safety committee meetings and corrective actions are taken immediately. Employees are trained in safe practices to be followed at work place.
- (b) Health: Your Company attaches utmost importance to the health of its employees. Periodic checkup of employees is done to monitor their health. Health related issues if any are discussed with visiting Medical Officer.
- (c) Environment: Company always strives hard to give importance to environmental issues in normal course of operations. Adherence to Environmental and pollution control Norms as per Gujarat Pollution Control guidelines is of high concern to the Company.

27. DISCLOSURE OF SEXUAL HARASSMENT:

Pursuant to section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, entire staff in the Company is working in a most congenial manner and there are no occurrences of any incidents of sexual harassment during the year.

28. CAUTIONARY STATEMENT:

Certain Statements in the Management Discussion and Analysis section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook.

29. ACKNOWLEDGMENTS

The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer Satisfaction.

We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, cooperation and support helped us face all challenges and deliver results. We acknowledge the support of our vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, stock exchanges and depositories, auditors, legal advisors, consultants, business associates and other stakeholders.

**By Order of the Board of Directors
For, OSIA HYPER RETAIL LIMITED**

**Date: 31.08.2021
Place: Ahmedabad**

**Dhirendra Chopra
Managing Director
DIN: 06473774**

**Kavita Chopra
Director
DIN:06473785**

**ANNEXURE-1
FORM MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:													
1	CIN	L52190GJ2013PLC077269											
2	Registration Date	18/10/2013											
3	Name of the Company	Osia Hyper Retail Limited											
4	Category/Sub-category of the Company	Company Limited by Shares											
		Indian Non-Government Company											
5	Address of the Registered office & contact details	Basement Store 1, 4D Square, Opp. IIT Eng College, Nr. D-Mart Visat Gandhinagar Highway, Motera, Ahmedabad 380005 Email Id - cs2013.ohrl@gmail.com;acct.ohrl@gmail.com											
6	Whether listed company	YES [National Stock Exchange of India Ltd (SME Emerge)] w.e.f. 05.04.2019]											
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Private Limited A/506,Dattani Plaza, A K Road, Safed Pool, Andheri (East),Mumbai - 400072 Email: Mumbai@skylinerta.com											
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)													
Sr. No.	Name and Description of main products / services	NIC Code of the Product/service				% to total turnover of the company							
1	Other retail sale in non-specialized	52190				100%							
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES													
Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate			% of shares held		Applicable Section					
1	THE COMPANY DOES NOT HAVE ANY HOLDING, SUBSIDIARY OR ASSOCIATE COMPANIES.												
IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)													
(i) Category-wise Share Holding													
Category of Shareholders	No. of Shares held at the beginning of the year						No. of Shares held at the end of the year						% Change during the year
	Demat		Physical		Total	% of total Shares	Demat		Physical		Total	% of total Shares	
	Fully Paidup	Partly Paid up	Fully Paid up	Partly Paid up	Total	% of Total Shares	Fully Paidup	Partly Paid up	Fully Paid up	Partly Paid up	Total	% of Total Shares	% Change During Year
Promoters													
Indian													

Individual Huf	3750000	0	0	0	3750000	62.99	3750000	0	0	0	3750000	62.99	0.00
Central Govt	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
State Government	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Banks/FI	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Sub-Total (A)(1)	3750000	0	0	0	3750000	62.99	3750000	0	0	0	3750000	62.99	0.00
Foreign													
NRI Individuals	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Other Individuals	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Banks /FI	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Sub-Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Total Shareholding of Promoters(A)	3750000	0	0	0	3750000	62.99	3750000	0	0	0	3750000	62.99	0.00
Public Shareholding													
Institutions													
Mutual Funds	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Banks/FI	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Central Government	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
State Government	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Venture Capital Fund	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
FIs	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Foreign Venture Capital Fund	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Alternate Investment Fund(s)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Sub-Total (B)(1)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Non-Institutions													
Bodies Corporate													
Indian	589470	0	0	0	589470	9.90	610270	0	0	0	610270	10.25	0.35
Overseas	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Individuals													
Individual shares holders having	148400	0	0	0	148400	2.49	144800	0	0	0	144800	2.43	-0.06

nominal share capital upto Rs. 1,00,000													
Individual shares holders having nominal share capital Excess of Rs. 1,00,000	1318250	0	0	0	1318250	22.14	1285050	0	0	0	1285050	21.59	-0.55
<u>HUF</u>	145280	0	0	0	145280	2.44	132080	0	0	0	132080	2.22	-0.22
<u>Non Resident Indian</u>	2000	0	0	0	2000	0.03	2400	0	0	0	2400	0.04	0.01
NBFC Registered with RBI	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Foreign National	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
<u>Clearing Members</u>	0	0	0	0	0	0.01	28800	0	0	0	28800	0.48	0.47
Trust	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Foreign Corporate Bodies	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Investor Education and Protection Fund	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
<u>Others</u>	0	0	0	0	0	3.45	0	0	0	0	0	0.00	-3.45
Sub-Total (B)(2)	2203400	0	0	0	2203400	40.46	2203400	0	0	0	2203400	37.01	-3.45
Total Public Shareholding (B)	2203400	0	0	0	2203400	40.46	2203400	0	0	0	2203400	37.01	-3.45
Non-Promoter Non-Public Shareholding													
Shares Held By Custodian for GDRs & ADRs	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Total Non-Promoter Non-Public Shareholding (C)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0.00
Grand Total	5953400	0	0	0	5953400	100.00	5953400	0	0	0	5953400	100.00	0.00

(ii) Shareholding Of Promoter & Promoter Group								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbe	No. of Shares	% of total Shares of the	% of Shares Pledged /	

				red to total shares		compan y	encumb ered to total shares	
1	Dhirendra Gautam Chopra	1875000	31.49	0.00	1875000	31.49	0.00	0.00
2	Kavita Dhirendra Chopra	1870000	31.41	0.00	1870000	31.41	0.00	0.00
3	Gautam Jasraj Chopra	1000	0.02	0.00	1000	0.02	0.00	0.00
4	Nirmala Gautam Chopra	1000	0.02	0.00	1000	0.02	0.00	0.00
5	Naitik Gautam Chopra	1000	0.02	0.00	1000	0.02	0.00	0.00
6	Namrata Abhishek Mehta	1000	0.02	0.00	1000	0.02	0.00	0.00
7	Harak Jain	1000	0.02	0.00	1000	0.02	0.00	0.00
	Total	3750000	62.99	0.00	3750000	62.99	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

There is no change in the Promoters' Shareholding during the year.

(iv) *Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of Shareholder	Sharehold ing As on 31/03/202 0		Transa ction Date	Incre ase /Decre ase	Reason	Cumm ulativ e Share holdin g Holdin g as on 31/03 /2021	% of To tal Sha res of th e Co mpa	Pan of Shareho lder	Folio No.
		No of Sha res Held	% To the Tot al Sha res							

								ny		
1	MONARCH COMTRADE PRIVATE LIMITED	416 670	7.0 0						AAICS20 01G	IN303052 10108140
					Balan ce	416670	7.00			
2	TUSHAR RAMESHCHANDRA MEHTA	314 400	5.2 8						AEBPM7 277C	12035000 01209578
				17- Apr- 2020	- 8320 0	Sale	23120 0	3. 88		
				24- Apr- 2020	- 2760 0	Sale	20360 0	3. 42		
				01- May- 2020	- 2360 0	Sale	18000 0	3. 02		
				12- Mar- 2021	2400	Purchase	18240 0	3. 06		
				19- Mar- 2021	1320 0	Purchase	19560 0	3. 29		
					Balan ce	195600	3.29			
3	KASHISH JAIN	190 400	3.2 0						AAHFT6 236G	12035600 00008951
					Balan ce	190400	3.20			
4	SONAL RAJESH KHANDWALA	152 400	2.5 6						AFZPK5 288C	IN301485 10000045
					Balan ce	152400	2.56			
5	SHIVANI T. TRIVEDI	190 800	3.2 0						ADEPT8 006E	IN300159 10566853
				16- Oct- 2020	- 2560 0	Sale	16520 0	2. 77		
				31- Mar- 2021	- 2840 0	Sale	13680 0	2. 30		
					Balan ce	136800	2.30			
6	SUMEETHKUMAR HARAN	0	0.0 0						ABAPH4 112M	IN303052 10102462
				17- Apr- 2020	5120 0	Purchase	51200	0. 86		
				24- Apr- 2020	5600 0	Purchase	10720 0	1. 80		

				01-May-2020	23600	Purchase	130800	2.20		
					Balance		130800	2.20		
7	ANVIL SHARE AND STOCK BROKING PVT LTD	114400	1.92						AABCA8643D	IN30154917365618
					Balance		114400	1.92		
8	FINQUEST SECURITIES PVT. LTD.	0	0.00						AACB7028F	IN30015910707529
				16-Oct-2020	51200	Purchase	51200	0.86		
				31-Mar-2021	28400	Purchase	79600	1.34		
					Balance		79600	1.34		
9	AMI NRUPESH SHAH	76800	1.29						ALXPS4869D	IN30098210866551
					Balance		76800	1.29		
10	AMEET HIRANYAKUMAR DESAI	76000	1.28						ADKPD8381N	1301520000194839
					Balance		76000	1.28		
11	KISHOR LILADHAR DEDHIA	63600	1.07						ABRPD9904E	1203230000324209
					Balance		63600	1.07		
12	DIPALEE A DESAI	62500	1.05						ABKPD1585A	IN30047640554202
					Balance		62500	1.05		

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	For each of the Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Dhirendra Gautam Chopra	1875000	31.49	1875000	31.49
2	Kavita Dhirendra Chopra	1870000	31.41	1870000	31.41
3	MonikaGauravGupta	0.00	0.00	0.00	0.00
4	HemenHirenkumar Joshi	0.00	0.00	0.00	0.00
5	Chetan DamjiSangoi	0.00	0.00	0.00	0.00
6	Pranay Jain	0.00	0.00	0.00	0.00

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment.) (Amt. in Rs.)

B. REMUNERATION TO OTHER DIRECTORS –					
Sr. No.	Particulars of Remuneration	SANDEEP TAILOR CFO		YUSUF RUPAWALA CS	
1	Gross salary	-		-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,23,504.00		3,00,000.00	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-	
2	Stock Option	-		-	
3	Sweat Equity	-		-	
4	Commission	-		-	
	- As % of profit	-		-	
	- Others, specify	-		-	
5	Others, please specify	-		-	
	Total	6,23,504.00		3,00,000.00	
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY/ DIRECTORS/ OTHER OFFICERS IN DEFAULT					
Penalty	NIL				

By Order of the Board of Directors
For, OSIA HYPER RETAIL LIMITED

Date: 31.08.2021
Place: Ahmedabad

Dhirendra Chopra
Managing Director
DIN: 06473774

Kavita Chopra
Director
DIN:06473785

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
OSIA HYPER RETAIL LIMITED
CIN: L52190GJ2013PLC077269
BASEMENT STORE 1, 4D SQUARE,
OPP. IIT ENG COLLEGE, NR. D-MART,
VISAT GANDHINAGAR HIGHWAY, MOTERA,
AHMEDABAD GJ 380005 IN

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by OSIA HYPER RETAIL LIMITED (CIN: L52190GJ2013PLC077269) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/ a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my/our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by OSIA HYPER RETAIL LIMITED for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The Company has identified following laws applicable specifically to the Company:

1. The Shop & Establishment Act, 1954;
2. The Legal Metrology Act, 2009;
3. The Micro Small and Medium Enterprises Development Act, 2006.
4. Local/Municipality Laws

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with National Stock Exchange of India Limited;

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

I further report that

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

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

All the decisions of the Board and Committees thereof were carried through with requisite majority

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

Note: This report is based on information, documents, material etc seen/verified/made available to me. Further this Report is to be read with my letter of even date which is annexed as Annexure A an integral part of this report

**For Abhishek Chhajed & Associates
Company Secretaries**

**CS Abhishek Chhajed
FCS: 11334 COP: 15131**

**Dated: 20th August, 2021
Place: Ahmedabad
UDIN: F011334C000809604**

Annexure A

To,
Osia Hyper Retail Limited

My report of even date to be read along with this letter;

1. Maintenance of records is the responsibility of the management of the Company. My responsibility is to express an opinion on these records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
5. The compliance of the provisions of SEBI laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. This report is neither an assurance as to future viability of the Company nor of the efficacy and effectiveness with which the management has conducted the affairs of the Company.

**For Abhishek Chhajed & Associates
Company Secretaries**

**CS Abhishek Chhajed
FCS: F11334 COP: 15131**

**Dated: 20th August, 2021
Place: Ahmedabad
UDIN: F011334C000809604**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Director's have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March, 2021.

GLOBAL ECONOMY

The outbreak of pandemic Covid-19 all over the world has disturbed the political, social, economic, religious and financial structures globally. The pandemic has adversely impacted the global market. Operations across all industry segments have come to a halt due to lockdown measures undertaken by governments across the globe. The impact of Covid-19 is expected to be severe on the economic structures of the world because people will not be spending money enough which shall result in businesses not getting revenue forcing many businesses to eventually shut down. Economic recovery from this contagion is expected to take one to two years or more time since it has left severe impact on the global economy and each country faces multiple difficulties to bring it back to a stable condition. As human and economic costs of the Covid-19 pandemic unfolds, the global financial system has been both a source of strength with banks and financial institutions helping distribute support to small businesses and households in need and also an area of potential risk, with record levels of market volatility and growing concern around credit losses. There is uncertainty about how badly the virus will affect different countries, how long containment measures must persist in different markets, how effective government policies will be at mitigating lost activity and how households and firms will change their behaviour in the medium and long term. Governments, central banks, regulators and international organizations have moved rapidly to address the economic collapse and financial fallout, but questions remain around how and to what extent such policies and measures should continue to evolve to preserve financial stability.

INDUSTRY STRUCTURE & DEVELOPMENTS

India's potential lies in the growth of smaller cities that have been witnessing transformation over the years. Almost a third of new development will happen in the tier-II and -III cities. Even stand-alone stores opt for greater emphasis on visual displays, staff training and modern ambiance with their entry into even smaller towns. Availability and cost of retail space is another major consideration in the development of organised retailing. Prime locations in tier-II and -III cities are 30 per cent cheaper than their counterparts in the metros. Average rental values for ground floor space are much lower when compared against bigger cities. In 2018, supermarkets grew 25%, while hypermarkets grew by 15%. Nielsen said that in the last two years, towns with a population of less than a lakh contributed about 58 per cent of FMCG sales through modern stores. The major factors leading to the growth of modern retail in small towns are the rural growth impetus given by increased minimum support price for various crops that has led to a jump in the average household income. Small and large organized stores in cities with a population of 100,000 to 500,000 grew three times compared with those in metros. "In smaller towns, it is more the case of small mom-pop stores trying to reinvent themselves."

Demonetisation has given a huge boost to the plastic money in the smaller towns that was largely cash driven economy. The reduction of GST rates on certain branded commodities has also boosted sales, with the narrowing in the price gap between branded and unbranded commodities.

ORGANISATION PROFILE:

Company was originally incorporated in Ahmedabad as Mapple Exim Private Limited on October 2013. Later it was converted in to a Public Limited Company and the name was changed to Mapple Exim Limited. Mapple Exim Limited was renamed as Osia Hyper Retail Limited from September 2017. Company is currently being promoted by Mr. Dharendra Gautamkumar Chopra and Mrs. Kavita Dharendra Chopra with their rich experience of more than 15 years and 10 Years respectively. Osia opened it's first store in Ahmedabad, Gujarat in 2014, in the name of "Osia Hypermart". As on date, Osia operates 20 stores with business spread across Ahmedabad, Vadodara, Gandhinagar, Gandhidham, Palanpur, Mehsana and Dehgam and one distribution center located at Rakhial, Ahmedabad.

Osia offers thousands of products under a single roof which caters to every need of a family and making OsiaHypermart public's favourite shopping destination with a modern ambience and feel of a large retail mall. These incorporate Menswear, Women's wear, Kid's wear, Footwear, Cosmetics, Perfumes and Handbags, Household Accessories, lingerie, Gifts, FMCG, crockery, Handicrafts, utensils, handlooms, etc.

INDIAN RETAIL INDUSTRY

Indian Retail industry is expected to touch \$1.2 tn in FY 21 and \$1.8 tn by FY 26@ CAGR of 15%. The retail sector is experiencing exponential growth, with retail development taking place not just in major cities and metros, but also in Tier-II and Tier-III cities. According to a recent report by India Brand Equity Foundation (IBEF), India is expected to become the World's third largest consumer economy. At Present, India leads in terms of per capita retail store availability making it a favourable market for retailers. India is Asia's third largest retail market and the world's fourth largest after the US, China, and Japan. It is one of the fastest growing major economies in the world, in turn leading to high growth in consumer and retail markets, thus presenting massive investment and business opportunities.

EXPANSION & FUTURE PROPOSAL:

OsiaHypermart came out with a SME IPO in March 19 and raised Rs. 39 crores (1578400 shares issued @ Rs.252 per share) for further expansion to newer geographies for next level of growth. This Issue is being undertaken to meet the objects, as set forth herein, and to realize the benefits of listing of our Equity Shares on Stock Exchanges, which in our opinion would enhance our Company's visibility, brand name and enable us to avail of future growth opportunities. The other Objects of the Issue also include creating a public trading market for the Equity Shares of our Company by listing them on NSE EMERGE Platform.

The Net Proceeds from the Issue are proposed utilized by our Company for the following objects:

1. Purchase of Fit outs for stores;
2. To meet Working Capital Requirements;
3. General Corporate Purpose; and
4. Issue Expenses

Further, we believe that the listing of our Equity Shares will enhance our visibility and brand name among existing and potential customers.

RISKS AND CONCERNS:

Key factor in determining a company's performance is the company's ability to manage the risks in it business/environment effectively. Many risks exist in a company's operating environment and they emerge on a regular basis,. Viz Currency Risk, Commodity price Risk, Human Resource Risk. Risk management is embedded in operating framework of your Company. Your Company believes that managing risks helps in maximizing returns. Risk management framework is reviewed periodically by the Board and the Audit Committee. Like any other industry, the retail industry is also exposed to risk of competition, government policies, fluctuation of commodity price, natural factor like change in climate etc.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2020-21 is described in the Directors' Report under the head Financial Result.

INTERNAL CONTROL SYSTEM:

Your Company maintains a system of internal controls designed to provide reasonable assurance regarding the following:

- Effectiveness and efficiency of operations
- Prevention and detection of frauds and errors
- Effective use of resources
- Adherence to applicable Accounting Standards and policies
- Timely preparation of reliable financial information

Internal controls and governance process are duly reviewed for their adequacy and effectiveness on periodical basis.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:

Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Industrial relations were cordial throughout the year.

-Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including

The Key Financial Ratios during Financial Year 2021 vis-à-vis Financial Year 2020 are as below:		
Particulars	Financial Year 2020-21	Financial Year 2020-21
Debtors Turnover	11.57	1.12
Inventory Turnover	1.90	2.30
Current Ratio	1.48	0.56
Interest Coverage Ratio	4.05	7.37
Debt Equity Ratio	0.58	0.45
Operating Profit Margin	4.11%	4.35%
Net Profit Margin	1.72%	2.48%
Return on Net Worth	6.59%	11.01%

DISCLAIMER:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may materially differ from those expressed or implied.

**By Order of the Board of Directors
For, OSIA HYPER RETAIL LIMITED**

**Date: 31.08.2021
Place: Ahmedabad**

**Dhirendra Chopra
Managing Director
DIN: 06473774**

**Kavita Chopra
Director
DIN:0647378**

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2020-21

1. Brief outline on CSR Policy of the Company

The Company has framed Corporate Social Responsibility (CSR) Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of the society.

The CSR Policy has been uploaded on the website of the Company at www.osiahypermart.com.

2. Composition of CSR committee

Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. HemenHirenkumar Joshi*	Chairman/Non-Executive Independent Director	2	2
Mr. Dhirendra Gautamkumar Chopra	Member/Managing Director	2	2
Mrs. Kavita Chopra Dhirendrakumar	Member/ Director	2	2

*Mr. HemenHirenkumar Joshi resigned with effect from 30.06.2021 and Appointed Mrs. Avni Chouhan as Chairman/Non-Executive Independent Director with effect from 30.06.2021.

3. Web link on the Website of the Company for Composition of CSR Committee, CSR Policy and CSR projects approved by the Board: <https://www.osiahypermart.com/investor-relations.html>

4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

Not Applicable for the financial year under review

5. Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any:
Nil

6. Average net profit of the Company as per Sec. 135(5):
Rs.113332315.86

- Two percent of average net profit of the Company as per Section 135(5): Rs. 22,66,646.32
- Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
- Amount required to be set-off for the financial year, if any: Nil
- Total CSR obligation for the financial year (7a+7b-7c): Rs. 22,66,646.32

8. (a) CSR amount spent or unspent for the financial year(s):

Total Amount Spent for the Financial Year (in Rs.)	Related to which Financial Year	Amount Unspent (Rs. in lakhs)				
		Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
		Amount	Date of transfer	Name of the	Amount	Date of transfer

			Fund	
1,39,061.93	2017-18	Not Applicable	Not Applicable	
6,77,441.03	2018-19	Not Applicable	Not Applicable	
14,32,075.41	2019-20	Not Applicable	Not Applicable	
NIL	2020-21		Company is identifying the project to spent its CSR activities for the Financial Year 2020-21 amounting to Rs. 22,66,646.32 and will spend it before the time period prescribed under Section 135 of the Companies Act, 2013	

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year (s):

(1) Financial Year(s)	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the Project		(6) Amount spent for the project (in Rs.)	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
2017-18	High on Life Foundation	promoting health care	Yes	Gujarat, Ahmedabad		1,39,061.93	Yes	-	
2018-19	High on Life Foundation	promoting health care	Yes	Gujarat, Ahmedabad		6,77,441.03	Yes	-	
2019-20	High on Life Foundation	promoting health care	Yes	Gujarat, Ahmedabad		14,32,075.41	Yes	-	
2020-21	Company is identifying the project to spent its CSR activities for the Financial Year 2020-21 amounting to Rs.22,66,646.32 and will spend it before the time period required under Section 135 of the Companies Act, 2013.								

(d) Amount spent in administrative overheads: NIL

(e) Amount spent on impact assessment, if applicable: Not applicable

(f) Total amount spent for the financial year (8b+8c+8d+8e): Rs. 22,48,780/- (Spent on 31.03.2021) together for the 3 financial years 2017-18, 2018-19 and 2019-20 and Company is identifying the project to spent its CSR activities for the Financial Year 2020-21 amounting to Rs. 22,66,646.32 and will spend it before the time period required under Section 135 of the Companies Act, 2013)

(g) Details of excess amount for set-off are as follows: NO EXCESS AMOUNT SPENT

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	2017-18: Rs. 1,39,061.93 2018-19: Rs. 6,77,441.03 2019-20: Rs. 14,32,075.41 2020:21: Rs. 22,66,646.32
(ii)	Total amount spent for the financial year (Spent on 31.03.2021 altogether for the 3 financial years 2017-18, 2018-19 and 2019-20)	2017-18: Rs. 1,39,061.93 2018-19: Rs. 6,77,441.03 2019-20: Rs. 14,32,075.41 2020:21: NIL (Company is identifying the project to spend its CSR activities for the Financial Year 2020-21 amounting to Rs. 22,66,646.32 and will spend it before the time period required under Section 135 of the Companies Act, 2013)
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of unspent CSR amount for the preceding three financial years: NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Not applicable, as the concept of 'ongoing projects' has been introduced in the CSR Amendment Rules, relevant from fiscal 2021. Details of spend on all ongoing projects during fiscal 2021 are covered under 8(b) above.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

No capital asset was created / acquired for fiscal 2021 through CSR spend

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): Company is identifying the project to spend its CSR activities for the Financial Year 2020-21 amounting to Rs. 22,66,646.32 and will spend it before the time period required under Section 135 of the Companies Act, 2013.

(Chairman, CSR Committee)

Date : 31.08.2021

Place : Ahmedabad

(Managing Director)

Independent Auditors' Report

To The Members of Osia Hyper Retail Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Osia Hyper Retail Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the 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 Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and loss and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional 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 the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1	<p>Inventory valuation</p> <p>Inventory were considered as a Key audit matter due to the size of the balance and because inventory valuation involves management judgement. According to company’s accounting policies inventories are measured at the lower of cost or net realizable value.</p> <p>At the end of each reporting period, management of the Company assesses whether there is adequate provision for inventory losses on account of physical count, net realizable value and obsolete inventory.</p> <p>In addition to the above, the management adopts a cyclical count for physical verification of inventory which is a complex exercise owing to the nature of the inventory and the multiple locations covered by such cyclical counts.</p>	<p>Our audit included, but was not limited to, the following audit procedures over inventory allowances:</p> <ul style="list-style-type: none"> - Understood the management process for cyclical physical counts and evaluated whether such processes are consistently followed. - Evaluated design and tested the operating effectiveness of controls implemented around above mentioned processes throughout the year. <p>Cyclical physical counts:</p> <ul style="list-style-type: none"> - Inspected the management’s inventory count records and observed physical inventory verification for locations selected based on

	<p>Considering the complexities involved in cyclical physical verification of inventory and specific management judgements and estimates required with respect to slow moving and obsolete inventory, allowance for inventory was determined to be a key audit matter for the current year audit.</p>	<p>materiality and risk considerations.</p> <ul style="list-style-type: none"> - Performed independent test counts to corroborate the management count for the locations selected as above. - Tested the roll-forward of the cyclical counts performed by the management for locations where such counts were performed before the year end. - Tested the adjustment made to books of accounts basis the results of the cyclical physical counts performed by the management.
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Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s 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.

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 during the course of our audit 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.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 auditing accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) 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 A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, Deora Maheshwari & Co.
Chartered Accountants
Firm’s Registration Number: 123009W

CA Pawankumar Bagrecha
Partner
Membership No. 160085
UDIN: 21160085AAAAAJ8623

Date: 30th June, 2021
Place: Ahmedabad

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Osia Hyper Retail Limited of even date)

Report on the Internal Financial Control under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Osia Hyper Retail Limited('the company) as of March 31, 2021 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 Control

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

Auditor's 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 of Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. These Standards and the Guidance Notes required 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 were 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 systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of the internal control based on the assessed risk. The procedures selected depends on the auditors' judgement, 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 of our audit opinion of the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company;
- (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 Control over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial control 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, DeoraMaheshwari & Co.
Chartered Accountants
Firm's Registration Number: 123009W

CA PawankumarBagrecha
Partner
Membership No. 160085
UDIN: 21160085AAAAAJ8623

Date: 30th June, 2021
Place: Ahmedabad

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Osia Hyper Retail Limited of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. In respect of the Company's fixed assets:
 - a. The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of its fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this program, certain fixed assets were physically verified during the year. According to information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and as informed by the management that there is no material discrepancies were noticed.
 - a. We obtained an understanding, evaluated the design and tested the operating effectiveness of controls that the Company has in relation to valuation of inventory.
 - b. We performed testing on the Company's controls over the inventory count process. In testing these controls, we observed the inventory count process at selected store and distribution centres on a sample basis, inspected the results of the inventory count and confirmed variances were accounted for and approved by management.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to many bodies corporate, covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which.
 - a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b. The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - c. There is no overdue amount remaining outstanding as at the year-end
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans,

making investments and providing guarantees and securities, as applicable.

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues :
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - According to the records of the Company, the dues of Income-tax, Sales-tax, Service tax, Duty of Custom, Duty of Excise, Value added tax and Cess which have not been deposited on March 31, 2021 on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (in lacs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	31.85	2016-17	Commissioner of Income-Tax (Appeals)

- viii. In our opinion and according to the information and explanations provided by the management, the Company has not defaulted in the repayment of loans or borrowings to a financial institution or a bank or government and has not issued any debentures during the year during the year.
- ix. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The company has utilized the monies raised by way of term loans for the purpose for which they were raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. The Company is not a nidhi company and hence, reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all

transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence, reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For DeoraMaheshwari & Co.
Chartered Accountants
Firm's Registration Number: 123009W

CA Pawankumar Bagrecha
Partner
Membership No. 160085
UDIN: 21160085AAAAAJ8623

Date: 30th June, 2021
Place: Ahmedabad

BALANCE SHEET as at 31st March, 2021

(Rs.)

Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	59534000.00	59534000.00
(b) Reserves and Surplus	3	763553736.98	709334964.48
Share application money pending allotment		0.00	0.00
Non-Current Liabilities			
(a) Long-term borrowings	4	61067497.67	61591253.19
(b) Deferred Tax Liabilities (Net)	5	4987995.89	5158143.89
(c) Other Long-term Liabilities	6	257994111.00	0.00
(d) Long-term Provisions		0.00	0.00
Current Liabilities			
(a) Short Term Borrowings	7	418476599.04	281174683.33
(b) Trade payables	8	925579191.12	824494623.17
(c) Other current liabilities	9	46982043.98	16083010.00
(d) Short-term provisions	10	76889261.08	83310193.62
Total		2615064436.76	2040680871.68
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	347844612.27	245917082.46
(ii) Intangible assets			
(iii) Capital work-in-progress		0.00	301779.00
(iv) Intangible assets under development		92000.00	92000.00
(b) Non-current investments		0.00	0.00
(c) Deferred Tax Assets (net)		0.00	0.00
(d) Long term loans and advances	12	91906783.00	86560603.00
(e) Other Non-Current Assets		0.00	0.00
Current assets			
(a) Inventories	13	1661466500.00	1484065320.00
(b) Trade receivables	14	273951995.30	23019206.18
(c) Cash and Bank Balance	15	38153642.75	52180807.66
(d) Short-term loans and advances	16	101116926.82	68389022.18
(e) Other Current Assets	17	100531976.62	80456830.20
Total		2615064436.76	2040680871.68
Significant Accounting Policies	1		
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS	2 to 28		

For Deora Maheshwari & Co.

Chartered Accountants

Firm Reg.: 123009W

PawankumarBagrecha

Partner

M. No.: 160085

Place : Ahmedabad

Date : 30.06.2021

For Osia Hyper Retail Limited

Dhirendra Chopra
(Managing Director)
DIN: 06473774

Kavita Chopra
(Director)
DIN: 06473785

Sandeep Tailor
Chief Financial Officer

YusufRupawala
Company Secretary

Place : Ahmedabad

Date : 30.06.2021

STATEMENT OF PROFIT AND LOSS for the year ended on 31st March 2021
(Rs.)

Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
Revenue from operations	18	3158158681.77	3412951819.34
Other Income	19	11445567.84	25985990.09
Total Revenue		3169604249.61	3438937809.43
Expenses:			
Cost of Materials Purchased		0.00	0.00
Purchases of Stock-in-Trade	20	2626481537.51	3147351148.35
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	-177401180.00	-529399584.00
Employee benefit expense	22	191969409.10	219017388.50
Other expenses	23	51512975.75	28161355.14
Financial costs	24	39499809.98	29525068.00
Depreciation and amortization expense		359312330.77	423830961.89
Total Expenses		3091374883.11	3318486337.88
Profit before exceptional and extraordinary items and tax		78229366.50	120451471.55
Exceptional Items		0.00	0.00
Profit before tax		78229366.50	120451471.55
Tax expense:			
- Current tax		24180742.00	36000000.00
- MAT Entitlement		0.00	0.00
- Deferred tax Assets/Liabilities		-170148.00	-171664.00
Profit/(Loss) for the period		54218772.50	84623135.55
Earning per equity share:			
(1) Basic		9.11	14.21
(2) Diluted		9.11	14.21
Significant Accounting Policies	01		
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS	2-28		

For Deora Maheshwari & Co.

Chartered Accountants
Firm Reg.: 123009W

PawankumarBagrecha

Partner

M. No.: 160085

Place : Ahmedabad

Date : 30.06.2021

For Osia Hyper Retail Limited

Dhirendra Chopra
(Managing Director)
DIN: 06473774

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Sandeep Tailor
Chief Financial
Officer

Yusuf Rupawala
Company Secretary

Place : Ahmedabad

Date : 30.06.2021

CASH FLOW STATEMENT for the period ended on 31st March, 2021

Particulars	2020-21 (Rs. In Lakhs)	2019-20 (Rs. In Lakhs)
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	782.29	1204.51
Adjustment for :		
Depreciation	395.00	295.25
Gain or loss of Sale of Fixed assets	0.00	(17.78)
Gain or loss of Investment	0.00	0.00
Finance Cost	515.13	281.61
Dividend Income	0.00	0.00
Other adjustment of non cash Item	0.00	0.00
Other adjustment to reconcile Profit	0.00	0.00
Loss on Sale of Assets	0.00	0.00
Assets written off	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)	1692.42	1763.60
Adjustment for Working Capital		
Adjustment for Increase/Decrease in Inventories	(1774.01)	(5294.00)
Adjustment for Increase/Decrease in Trade Receivables	(2509.33)	(51.61)
Adjustment for Increase/Decrease in Other Current Assets	(528.03)	(734.06)
Adjustment for Increase/Decrease in Trade Payable	1010.85	2433.38
Adjustment for Increase/Decrease in Other Current Liabilities	1682.01	803.02
Adjustment for Provisions	(64.21)	182.95
Total Adjustment For Working Capital (B)	(2182.72)	(2660.33)
CASH GENERATED FROM OPERATIONS (A+B)	(490.30)	(896.73)
Income Tax paid (Net off Refund)	(241.81)	(360.00)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(732.11)	(1256.73)
Adjustments for Extraordinary Items	0.00	0.00
NET CASH FROM OPERATING ACTIVITIES	(732.11)	(1256.73)
B. CASH FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1414.27)	(985.99)
Sale of Fixed Assets	0.00	710.00
Other Cash inflow/ Outflow of Cash	(59.61)	(432.33)
NET CASH USED IN INVESTING ACTIVITIES	(1473.88)	(708.32)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from share capital/share application money	0.00	157.84
Security Premium	0.00	3819.73
Proceed from long term Borrowings	(5.24)	(1493.01)
Proceed from Other long term Liabilities	2579.94	0.00
Interest paid	(515.13)	(281.61)
NET CASH SURPLUS IN FINANCING ACTIVITIES	2059.57	2202.95
D. NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(146.42)	237.90
E. CASH & CASH EQUIVALENTS AT THE BEGIN. OF THE YEAR	405.31	167.41
F. CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	258.89	405.31
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS		

For Deora Maheshwari & Co.

 Chartered Accountants
 Firm Reg.: 123009W

Pawankumar Bagrecha

 Partner
 M. No.: 160085

 Place : Ahmedabad
 Date : 30.06.2021

For Osia Hyper Retail Limited
Dhirendra Chopra
 (Managing Director)
 DIN: 06473774

Kavita Chopra
 (Director)
 DIN: 06473785

Sandeep Tailor
 Chief Financial Officer

Yusuf Rupawala
 Company Secretary

 Place : Ahmedabad
 Date : 30.06.2021

NOTES FORMING AN INTEGRAL PART OF FINANCIAL STATEMENT

Note - 1 SIGNIFICANT ACCOUNTING POLICIES & PRACTICES:

1. Basis of Accounting :

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 2013 and all Expenses and Income (except Bonus to Employees), unless specifically stated to be otherwise, have been accounted for on mercantile basis. The accounting policies are consistent with those used in the previous year.

2. Use of Estimates

The preparation and presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates. The difference between the actual results and estimates are recognized in the period in which results are known or materialized.

3. Cash Flow Statement

Cash flow statement has been prepared as per requirements of Accounting Standard - 3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of 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. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

4. Contingencies and Events Occurring After the Balance Sheet Date

Effects of events occurred after Balance Sheet date and having material effect on financial statements are reflected where ever required.

5. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

6. Depreciation Accounting:

Depreciation has been provided on depreciable value of assets using Straight-line method on the basis of useful life specified in Schedule II of the Companies Act, 2013.

7. Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the as estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating units exceeds its

recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognised in compliance with AS-28.

8. Inventories:

Finished goods are valued at lower of cost or net realisable value after providing for obsolescence. The cost of inventories is computed on FIFO basis.

9. Investments:

If any, Investments of the Company are long-term. The same are valued at the cost of acquisition. Decline in the value of permanent nature is provided as per accounting standard AS 13.

10. Revenue Recognition:

Sales comprise invoice value of goods net of GST, VAT & CENVAT and are recognized on transfer of risk and rewards associated with the property in goods to the buyer which is normally on delivery as per terms of sales. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept. Other items of Income are accounted as and when the right to receive arises.

11. Borrowing Costs:

Borrowing costs directly attributable to the acquisition or construction of fixed assets are capitalised as part of the cost of the assets upto the date the asset is put to use. Other borrowing costs are charged to the Profit & Loss Account in the year in which they are incurred.

12. Retirement Benefits:

P.F. & E.S.I. is accrued on monthly basis in accordance with the terms of contract with the employee/ relevant Act and is deposited in the Statutory Fund.

Gratuity Plan

Gratuity liability is defined benefit plan and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each year. Actuarial gain and loss for defined plan benefit plan is recognized in full in the year in which occur in the statement of profit and loss. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

13. IPO Fund Utilization:

During the year ended on March 31, 2020, the company completed an Initial Public Offering of 15,78,400 Equity Shares of face value of Rs. 10 each, at an offer price of Rs. 252.00 per equity share for cash, aggregating Rs. 3977.57 Lakh ("public offer") out of which 79,200 equity shares of face value of Rs. 10 each, at an offer price of Rs. 252.00 per equity share for cash, aggregating to Rs. 199.58 Lakh was reserved for subscription by the market maker to the offer (the "market maker reservation portion").

The offer less market maker reservation portion i.e. offer of 14,99,200 equity shares of face value of Rs. 10 each, at an offer price of Rs. 252.00 per equity share for cash, aggregating to Rs. 3777.98 Lakh is hereinafter referred to as the "net offer".

The public offer and net offer constituted to 26.52 % and 25.18 % respectively of the post-offer paid-up equity share capital of our company. The public offer was open for the period starting from 26th March 2019 to 28th March 2019. And the basis of allotment was done on 02nd April 2019.

The equity shares of the Company were listed on NSE Limited (NSE) with effect from 05th April, 2019. There is no deviation in use of proceeds from the objects stated in the offer document, during the year. "

Statement towards utilisation of Issue Proceeds as on March 31, 2020 is summarized below:

Particulars	Proposed as per prospectus	Total utilization till March 31, 2020
Purchase of Fit outs for stores	848.00	848.00
To meet working capital requirement	2870.00	2870.00
General Corporate Expenses	159.57	159.57
Issue Expenses	100.00	100.00
Total	3977.57	3977.57

14. Corporate Social Responsibility:

Disclosure on Corporate Social Responsibility (CSR) activities u/s 135 of the Companies Act, 2013 is as under:

A) Gross amount required to be spent by the company during the year:

For the Year	Amount
2017-18	1,39,062
2018-19	6,77,441
2019-20	14,32,075
Total	22,48,578

Sr. No.	Particulars	2020-21			2019-20		
		In Cash	Yet to be paid in Cash	Total	In Cash	Yet to be paid in Cash	Total
1	Construction / acquisition of any asset	-	-	-	-	-	-
2	On purpose other than (1) above	22,48,780	-	22,48,780	-	-	-

Total		22,48,780	-	22,48,780	-	-	-

15. Related Party Disclosures:

The Disclosures of Transaction with the related parties as defined in the Accounting Standard 18 are given in NOTE 26.

16. Taxes on Income

Deferred Tax is recognized subject to consideration of prudence on timing differences being difference between taxable and accounting Income/Expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

17. Earning Per Share:

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 - Earnings per Share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

18. Minimum Alternate Tax Credit:

Minimum Alternate Tax Credit Entitlement is recognised in the books of account when there is convincing evidence that the Company will pay normal income tax during the specified period. The Entitlement is reviewed at each balance sheet date with regard to the correctness of the carrying amount.

19. Discontinuing Operation:

During the years/period, the company has not discontinued any of its operations.

20. Provisions, Contingent Liabilities and Contingent Assets:

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but disclosed in the financial statements.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

NOTE 2: SHARE CAPITAL

Particulars	(Rs.)	
	As at 31 st March, 2021	As at 31 st March, 2020
AUTHORISED		
7000000 (7000000) Equity Shares of Rs.10 each	70000000.00	70000000.00
ISSUED, SUBSCRIBED & PAID UP.		
4375000 (4375000) Equity Shares of Rs.10 each fully paid	59534000.00	59534000.00
Total	59534000.00	59534000.00

The reconciliation of the number of shares outstanding and the amount of share capital:

Particulars	(Rs.)			
	As at 31 st March, 2021		As at 31 st March, 2020	
	No. of shares	Rs.	No. of shares	Rs.
EQUITY SHARE				
Outstanding at the beginning of the year	5953400	59534000.00	4375000	43750000.00
Add : Shares issued during the year	0	0.00	1578400	15784000.00
Add : Bonus Shares issued during the year	0	0.00	0.00	0.00
Outstanding at the end of the year	5953400	59534000.00	5953400	59534000.00

Terms/ rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of bonus shares issued, share issued for consideration other than cash during the period of five years immediately preceding the reporting date:

In FY 2017-18 :- 18,75,000 equity shares of Rs. 10 have been allotted as fully paid bonus shares by capitalization of Securities Premium of Rs. 1,87,50,000.

Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 st March, 2021		As at 31 st March, 2020	
	No. of shares	% of Holding	No. of shares	% of Holding
EQUITY SHARE				
Dhirendrakumar Gautam Chopra	1875000	31.49	1875000	42.86
Kavita Dhirendrakumar Chopra	1870000	31.41	1870000	42.74
Monarch Comtrade Private Limited	416670	7.00	416670	7.00

NOTE 3: RESERVES & SURPLUS

Particulars	(Rs.)	
	As at 31 st March, 2021	As at 31 st March, 2020
Securities Premium Reserve		
Opening Balance	473222800.00	91250000.00
Add : Addition during the year	0.00	381972800.00
Less: Bonus Shares issued during the year	0.00	0.00
Surplus:	473222800.00	473222800.00

Opening balance	236112164.48		151489028.93	
Add: Net Profit for the year	54218772.50		84623135.55	
Less: Income Tax of earlier years	0.00		0.00	
Less: Depreciation of earlier years	0.00	290330936.98	0.00	236112164.48
Total		763553736.98		242739028.93

NOTE 4: LONG TERM BORROWINGS

(Rs.)

Particulars	As at 31 st March, 2021		As at 31st March, 2020	
Secured				
<u>Term Loan</u>				
- From Banks	49347583.67		24046590.19	
Less: Current maturities	-38345608.00		-7978650.00	
		11001975.67		16067940.19
Unsecured				
<u>Loans and advances</u>				
From Related Parties				
- From Directors	24000000.00		6500000.00	
- From Others	26065522.00	50065522.00	39023313.00	45523313.00
TOTAL		61067497.67		210891918.76

Nature of Security and terms of repayment for Long Term Borrowings:

Term Loan	
Nature of Security	Terms of Repayment
1. Vehicle Loan from Punjab National Bank of Rs.13 Lacs	Repayable in 84 monthly installments of Rs.0.21 lacs commencing from January,2015
2. Vehicle Loan from HDFC Bank of Rs.30.45 Lacs	Repayable in 48 monthly installments of Rs.0.76 lacs commencing from July,2017
3. Vehicle Loan from HDFC Bank of Rs.69.15 Lacs	Repayable in 60 monthly installments of Rs.1.39 lacs commencing from December,2017
4. Vehicle Loan from ICICI Bank of Rs.7 Lacs	Repayable in 60 monthly installments of Rs.0.14 lacs commencing from July,2017
5. Vehicle Loan from ICICI Bank of Rs. 17.00 Lacs	Repayable in 60 monthly installments of Rs.0.35 lacs commencing from January,2018
6. Vehicle Loan from HDFC Bank of Rs. 18.41 Lacs	Repayable in 60 monthly installments of Rs.0.38 lacs commencing from July,2018
7. Vehicle Loan from Axis Bank of Rs. 42.29 Lacs	Repayable in 60 monthly installments of Rs.0.67 lacs commencing from July,2018
8. Vehicle Loan from Kotak Mahindra Bank of Rs. 24.01 Lacs	Repayable in 54 monthly installments of Rs.0.55 lacs commencing from October,2019
9. Vehicle Loan from Kotak Mahindra Bank of Rs. 16.86 Lacs	Repayable in 48 monthly installments of Rs.0.42 lacs commencing from July, 2019
10. Vehicle Loan from Kotak Mahindra Bank of Rs. 11.88Lacs	Repayable in 54 monthly installments of Rs.0.27 lacs commencing from March,2020
11. Vehicle Loan from Kotak Mahindra Bank of Rs. 11.88 lacs	Repayable in 54 monthly installments of Rs.0.27 lacs commencing from March,2020
12. Vehicle Loan from Punjab National Bank of Rs. 60.90 lacs	Repayable in 84 monthly installments of Rs.0.97 lacs commencing from February,2020
13. COVID-19 CECF from Punjab National Bank of Rs. 300.00 lacs	Repayable in 18 monthly installments of Rs.16.67 lacs commencing from January,2021
14. CFITL from Punjab National Bank of Rs. 125.10 lacs	Repayable in 3 monthly installments of Rs.42.56 lacs

commencing from February,2021

NOTE 5: DEFERRED TAX LIABILITIES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Deferred Tax Assets		
i. Unabsorbed Depreciation	0.00	0.00
ii. Others	0.00	759959.00
	0.00	759959.00
Deferred Tax Liability		
i. Depreciation	4987995.89	5918102.89
ii. Others	0.00	0.00
	4987995.89	5918102.89
TOTAL	4987995.89	5158143.89

As required by Accounting Standard (AS22), Taxes on Income prescribed by Companies (Accounting Standards) Amendment rules, 2006, the company has recognised deferred taxes, which result from timing differences between book profits and tax profits for the period.

NOTE 6: OTHER LONG TERM LIABILITIES:

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Franchise Security Deposits	257994111	0.00
Total	257994111	0.00

NOTE 7: SHORT TERM BORROWINGS

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Secured		
Cash Credit (Cash Credit facility from Punjab National Bank, Shahibaug Branch against hypothecation of stock in trade and debtors on terms and conditions as per sanction letter)	418476599.04	281174683.33
Total	418476599.04	195873715.29

NOTE 8: TRADE PAYABLES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Sundry Creditors for Goods	840308964.20	772113246.85
Sundry Creditors for Fixed Assets	49624094.24	14856351.10
Sundry Creditors for Expenses	35646132.68	37525025.22
TOTAL		

NOTE 9: OTHER CURRENT LIABILITIES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Current maturity on long term debt	38345608.00	7978650.00
Statutory Dues	7936005.98	7525430.00
Other Current Liability	700430.00	578930.00
TOTAL	46982043.98	16083010.00

NOTE 10: SHORT TERM PROVISIONS

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Provision for Income Tax	24180742.00	36000000.00
Other Short Term Provisions	52708519.08	47310193.62
Total	76889261.08	83310193.62

NOTE 11: FIXED ASSETS

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As on 01/04 /2020	Additions	Sale/ Adjustment	As on 31/03 /2021	As on 01/04 /2020	For the Year	On Sale/ Adjustments	As on 31/03 /2021	As on 31/03 /2021	As on 01/04 /2020
1	Buildings	33369000	80942000	0	114311000	5688736	1996567	0	7685303	106625697	27680264
2	Computer and Data Processing Units	18173630	6299915	0	24473545	8740300	4834075	0	13574375	10899170	9433330
3	Electrical Installations and Equipment	62143495	8005674	0	70149169	8740775	6152045	0	14892820	55256349	53402720
4	Furniture and Fittings	115177017	17980376	0	133157393	27530487	11167340	0	38697827	94459566	87646530
5	Motor Vehicles	39938661	996218	0	40934879	9081976	4712134	0	13794110	27140769	30856685
6	Office Equipment	54140603	27203157	0	81343760	17243050	10637649	0	27880699	53463061	36897553

	Current Year Total	32294 2407	1414 2734 0	0	46436 9747	77025 324	3949 9810	0	11652 5134	34784 4612	24591 7082
	Previous Year Total	29768 4392	9859 9371	73341 356	32294 2407	51619 694	2952 5068	41194 38	77025 324	24591 7082	24606 4698

NOTE 12: LONG TERM LOANS AND ADVANCES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Unsecured and considered good Security Deposits	91906783.00	86560603.00
Total	91906783.00	86560603.00

NOTE 13: INVENTORIES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
(As verified, valued & certified by management) Finished Goods	1661466500.00	1484065320.00
Total	1661466500.00	1484065320.00

NOTE 14: TRADE RECEIVABLE

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Unsecured and considered good Debts within six months Other debts	273951995.30 0.00	23019206.18 0.00
Total	273951995.30	23019206.18

NOTE 15: CASH & BANK BALANCES

(Rs.)

Particulars	As at 31 st March, 2021		As at 31st March, 2020	
Cash & Cash Equivalents				
- Cash on hand		14926131.00		15251486.00
- Balances with banks				
On Current Accounts	10962736.75		25279510.66	
On Deposit Accounts	12264775.00	23227511.75	11649811.00	36929321.66
TOTAL		38153642.75		52180807.66

NOTE 16: SHORT TERM LOANS & ADVANCES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Unsecured and considered good		
<u>Loans and advances to</u>		
a. Related Parties	0.00	0.00
b. Others	94790115.00	51719696.00
Statutory Advances	6326811.82	16669326.18
TOTAL	101116926.82	68389022.18

NOTE 17: OTHER CURRENT ASSETS

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Other Current Assets	100531976.62	80456830.20
TOTAL	100531976.62	80456830.20

NOTE 18: REVENUE FROM OPERATIONS:

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Sales	3395876470.77	3714717983.34
Less: GST on Sales	(237717789.00)	(301766164.00)
TOTAL	3158158681.77	3412951819.34

NOTE 19: OTHER INCOME:

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Interest Income	1004643.00	1411578.00
Rent Income	344190.00	3512829.00
TOT Income	6797339.73	12886538.10
Display Income	3210562.07	4761768.08
Misc Income	65436.00	1505126.91
Profit on Sale of Property	0.00	1778082.00
Merchant Reward	23397.04	130068.00
TOTAL	11445567.84	25985990.09

NOTE 20: PURCHASE

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Purchases	2626481537.51	3147351148.35
Total	2626481537.51	3147351148.35

NOTE 21: CHANGES IN INVENTORIES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Opening Stock		
Stock in Trade	1484065320.00	954665736.00
	1484065320.00	954665736.00
Closing Stock		
Stock in Trade	1661466500.00	1484065320.00
	1661466500.00	1484065320.00
Changes in Inventories	-177401180.00	-529399584.00

NOTE 22: EMPLOYEE'S BENEFIT EXPENSES

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Salaries, Wages & Bonus	162224322.18	182558114.46
Contribution to Provident & Other Funds	2862826.00	3740541.40
Employees' Welfare Expenses	26882260.92	32718732.64
TOTAL	191969409.10	219017388.50

NOTE 23: FINANCIAL COSTS

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Interest	37825594.48	25782819.67
Bank Commission & Charges	13687381.27	2378535.47
TOTAL	51512975.75	28161355.14

NOTE 24: OTHER EXPENSES:

(Rs.)

Particulars	As at 31 st March, 2021	As at 31st March, 2020
Advertisement Expenses	4324493.89	34022974.80
Audit Fees	300000.00	300000.00
Commission Expenses	4277316.00	1165434.00
Computer Expenses	114443.86	874727.74
Conveyance Expenses	4833498.42	5472167.00
Corporate Social Responsibility Expense	2248780.00	0.00
Donation Expenses	574500.00	214500.00
Electrical Expenses	489782.62	367610.27
Electricity Expenses	46251448.68	61941529.69
Freight & Forwarding Charges	6623630.11	13548945.48
Insurance Expenses	3891371.86	3092384.09
Internet Expenses	4476298.60	2848191.54
IPO Expense	150521.00	146963.00
Other Administrative & General Expenses	31950545.03	30324215.19
Other Direct Exp.	47489.44	931950.51
Other Selling & Distribution Expenses	31904819.68	39599460.39
Postage and Courier Expenses	250347.00	35043.00
Printing & Stationery Expenses	2341649.64	1602638.50
Professional & Legal Expenses	6230796.96	6391804.34
Rent, Rates & Taxes	192152729.28	195836528.12
Repairs & Maintenance Expenses	7926839.42	10616872.90
Sales Promotion Expenses	2212378.02	7007019.71
Telephone Expenses	314090.62	423711.78
Travelling Expenses	3065331.57	4873264.18
Vehicle Repairing Expenses	1140423.07	913892.66
Water Charges	1218806.00	1279133.00
TOTAL	359312330.77	423830961.89

NOTE 25: THE DETAILS OF PAYMENT TO AUDITORS:

Particulars	(Rs.)	
	As at 31 st March, 2021	As at 31st March, 2020
Audit Fees	180000.00	180000.00
Tax Audit	90000.00	90000.00
For Taxation Matters	30000.00	30000.00
For Others (Reports, Certificates, etc.)	0.00	0.00
TOTAL	300000.00	300000.00

NOTE 26: Related Party Transactions:

As per Accounting Standard 18, Related Party Disclosure is as under:

(a) List of Related Parties with whom transactions have taken place during the year and relationship:

<u>Name of the Related Party</u>	<u>Relationship</u>
Dhirendra Gautam Chopra	Director
Kavita Dhirendra Chopra	Director
Oberu Retail Private Limited (Formally known as My Choice Giftcentre Private Limited)	Common Director

(b) Transactions during the year with Related Parties:

Nature of Transaction	(Rs.)		
	Associate	Director	Related Party
Remuneration Paid	0	0	0
Sale of Goods	0	0	0
Purchase of Goods	0	0	87535938
Rent Paid	0	42300000	0
Interest Paid	0	0	0
Sale of Property	0	0	0
Loan Given	0	0	0
Loan Recovered	0	0	0
Loan Taken	0	17500000	0
Loan repaid	0	0	0
Deposit Given	0	0	0
Salary	0	14400000	0
(c) Outstandings			
Payables	0	2811404	4026350
Receivables	0	0	0
Loans	0	24000000	0

(d) Statement of Related Party Transaction:

Sr. No.	Nature of Transaction	Name of Related Party	Name of Relation	Amount (For the year ended 31 st March 2021)
1.	Directors Remuneration	Dhirendra G Chopra	Director	72,00,000
		Kavita D Chopra	Director	72,00,000
2.	Unsecured Loan Taken	Dhirendra G Chopra	Director	7500000
		Kavita D Chopra	Director	10000000
3.	Rent Expense	Dhirendra G Chopra	Director	21150000
		Kavita D Chopra	Director	21150000
4.	Purchase of Goods	My Choice Giftcentre Private Limited	Common Director	87535938

Note 27: In the opinion of the management the balances of sundry debtors, loans and advances have approximately the same realizable value as shown in the accounts.

Note 28: The previous year's figures have been regrouped or rearranged to make them comparable with those of current year.

Signatures to Notes 1 to 28
For Deora Maheshwari & Co.

 Chartered Accountants
 Firm Reg.: 123009W

PawankumarBagrecha

 Partner
 M. No.: 160085

 Place : Ahmedabad
 Date : 30.06.2021

For Osia Hyper Retail Limited
Dhirendra Chopra
 (Managing Director)
 DIN: 06473774

Kavita Chopra
 (Director)
 DIN: 06473785

Sandeep Tailor
 Chief Financial
 Officer

Yusuf Rupawala
 Company Secretary

 Place : Ahmedabad
 Date : 30.06.2021



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