

PACE E-COMMERCE VENTURES LIMITED

(FORMERLY KNOWN AS PACE E-COMMERCE VENTURES PRIVATE LIMITED)

(PREVIOUSLY KNOWN AS PACE SPORTS AND ENTERTAINMENT PRIVATE LIMITED)

REG. OFFICE: ANUGRAH BUNGLOW, STREET 4, PALLOD FARMS II, SHAMBHU VIHAR SOCIETY,

NANKUDE VASTI, AUNDH, PUNE, MAHARASHTRA - 411045, INDIA

CIN: U51909PN2015PLC156068. | E-mail:- compliance@pacesports.in

May 27, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai-400 001

SCRIP CODE: 543637

SUB: SUBMISSION OF COMPLIANCES FOR "PACE E-COMMERCE VENTURES LIMITED" FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2023

Respected Sir/Madam,

We are submitting herewith the following documents in respect of compliances under regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the **Half year and year ended March 31, 2023**.

1. Outcome of the Board meeting held today i.e. Saturday, 27th day of May, 2023 at 02:00 P.M at registered office of company.
2. Audited Standalone Financial Results for the Half year and year ended March 31, 2023 approved by the board of directors in its meeting
3. Auditor's Report (LRR) on Audited Standalone Financial Results for the half year and year ended on ended March 31, 2023 as per the format prescribed by SEBI.

You are requested to take the same on your record and oblige.

Thanking You,

Yours faithfully,

FOR AND ON BEHALF OF,
PACE E-COMMERCE VENTURES LIMITED
(FORMERLY KNOWN AS PACE E-COMMERCE VENTURES PRIVATE LIMITED)
(PREVIOUSLY KNOWN AS PACE SPORTS AND ENTERTAINMENT PRIVATE LIMITED)



SHAIVAL DHARMENDRA GANDHI
MANAGING DIRECTOR
(DIN: 02883899)
ADD: ASHWAMEGH BUNGLOWS, PART 3,
NR. BILESHWAR MAHADEV, 132 FT RING ROAD, SATELLITE
AHMEDABAD, GUJARAT, INDIA-380015



PACE E-COMMERCE VENTURES LIMITED

(CIN - U51909PN2015PLC156068)

Registered Office: Anugrah Bunglow, Street a, Palod Farms II, Aundh, Pune - 411045, Maharashtra

PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. In Lakhs)

Particulars		Note No.	Year Ended	
			31-Mar-23	31-Mar-22
			Audited	Audited
Income				
I	Revenue from operations	16	2,837.16	1,049.58
II	Other income	17	3.18	4.57
III	Total Income		2,840.34	1,054.15
IV Expenses				
	(a) Cost of materials consumed		-	0.00
	(b) Purchases of stock-in-trade	18	2,554.81	947.46
	(c) Change	19	36.27	-81.43
	(d) Employee benefits expense	20	19.83	15.74
	(e) Finance costs	21	56.24	21.59
	(f) Depreciation and amortisation expense		2.06	1.76
	(g) Administrative, Selling & Distribution Expenses	22	95.09	75.56
	Total expenses		2,764.30	980.68
V	Profit / (Loss)		76.04	73.46
VI	Exceptional items Extraordinary items		-	0.00
VII	Profit / (Loss) before tax		76.04	73.46
VIII	Tax expense:			
	(a) Current tax expense		13.71	19.50
	(b) Deferred tax		0.08	0.15
	(c) Short/Excess Provision of tax		-	0.00
IX	Profit / (Loss) for the year		62.26	54.12
X	Paid up equity share capital (face value of Rs.10)		2,253.35	1,831.90
XI	Reserve excluding		4,799.35	817.57
XII	Earnings			
	Basic (Rs.)		0.03	0.03
	Diluted		0.03	0.03

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For Bharat Parikh & Associates

Chartered Accountants

FRN 161241W

Peer Review Certificate No. 012/2020

CA Bharat Parikh

SI Managing Partner

Membership No. 0087/04

CIN: 290820-BGSC-000121

Pace Vadodara

Date: 27.05.2023



For and Behalf of Board of Directors of
Pace E-Commerce Ventures Limited
CIN: U51909PN2015PLC156068

Shival D. Ganlu

Charman MD/CEO

Shival D Ganlu

DIN: 02883899

Date: 27.05.2023

PACE E-COMMERCE VENTURES LIMITED

(CIN - U51909PN2015PLC156068)

Registered Office: Anugrah Bunglow, Street a, Pallod Farms II, Aundh, Pune - 411045, Maharashtra

DISCLOSURE OF AUDITED STATEMENT OF CASH FLOW AS PER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. in lakhs)

PARTICULARS	31 March 2023		31 March 2022	
	Rs	Rs	Rs	Rs
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS		76		73
ADJUSTMENT FOR:				
DEPRECIATION	2		2	
LOSS ON SALE OF FIXED ASSETS				
INTEREST PAID	46		16	
INTEREST RECEIVED		18		20
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		124		93
ADJUSTMENT FOR:				
TRADE AND OTHER RECEIVABLES	(565)		(227)	
INVENTORIES	36		(31)	
LONG TERM LOANS AND ADVANCES	(201)		(2)	
SHORT TERM LOANS AND ADVANCES	(362)		(144)	
SHORT TERM BORROWING	52		16	
NON CURRENT INVESTMENT	(3,087)			
OTHER CURRENT LIABILITIES	21		(4)	
SHORT TERM PROVISIONS	0		20	
TRADE PAYABLES	(145)	(4,249)	121	(303)
CASH OUT FLOW FROM OPERATIONS		(4,125)		(209)
CASH OUT FLOW BEFORE EXTRAORDINARY ITEMS		(4,125)		(209)
DIRECT TAX PAID		(14)		(20)
EXTRA ORDINARY ITEMS (PRIOR YEAR'S TAX)				
NET CASH OUT FLOW FROM OPERATING ACTIVITIES				(229)
B. CASH FLOW FROM INVESTING ACTIVITIES :		(4,138)		
PURCHASES OF SHARES				
SALE OF FIXED ASSETS				
INTEREST RECEIVED				
PURCHASES OF FIXED ASSETS	(35)		(3)	
INVESTMENTS IN FIXED DEPOSITS				
NET CASH OUT FLOW FROM INVESTING ACTIVITIES		(35)		(3)
C. CASH FLOW FROM FINANCING ACTIVITIES				
INCREASE IN SECURED LOANS	147		32	
INCREASE IN UNSECURED LOANS				
INTEREST PAID	(46)		(18)	
INCREASE IN OTHER LONG TERM BORROWINGS	(219)		218	
INCREASE IN SHARE CAPITAL	421			
INCREASE IN SHARE PREMIUM	3,920			
NET CASH FLOW IN FINANCING ACTIVITIES		4,223		231
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT		50		(10)
CASH AND CASH EQUIVALENT AS AT 31.03.2022		14		14
(OPENING CASH BALANCE)				
CASH AND CASH EQUIVALENT AS AT 30.09.2022		64		14
CLOSING CASH BALANCE		64		14

For Bharat Parikh & Associates

Chartered Accountants

TRN - 101241A

Peer Review Certificate No. 014/199

CA Bharat Parikh

Sr. Managing Partner

Membership No. 058204

UDIP, 23058204BGCXB 016171

Place Vadodra

Date: 27.05.2023



For and Behalf of Board of Directors of

Pace E-Commerce Ventures Limited

CIN: U51909PN2015PLC156068

Shri. D. Gandhi

Chairman MD, CTO

Shriyal D Gandhi

DIN: 02883899

Date: 27.05.2023



TO
THE MEMBERS OF
M/s. Pace E-Commerce Ventures Limited.

Report on the Standalone Financial Statements

Opinion:

We have audited the accompanying Standalone Financial Statements of Pace E-Commerce Ventures Limited (CIN: U51909PN2015PLC156068), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit & loss statement and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provision of the Companies Act, 2013 and Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements. In our opinion and to the best of our knowledge, information and according to the explanations given to us, subject to the confirmation of Debtors, creditors, Loans and advance, noncompliance of various Government Guidelines, the aforesaid Standalone Financial Statements which comprise of the Balance Sheet, the statement of profit and loss and cash flow statement give the information required by the Act in the manner so required, give a true & fair view in the conformity with the accounting principles generally accepted in India:



Head Office: 509-508, Shriram Chambers, R. C. Dutt Road, Alkapuri,
Vadodara- 390007, Gujarat, India

Branches: INDIA- Ahmedabad, Mumbai, Chennai
OVERSEAS- USA, Australia

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+91-265-2338755

Key Audit Matters:

- a. Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, money raised by public offer of equity shares by the company during the year were prima facie, applied by the company for the proposes for which the money were raised, other than temporary deployment pending allocations of fund is parked which does not comply with the SEBI ICDR Regulation, we does not have observed any key audit matters required to be reported separately,

Information Other than the Standalone Financial Statements and Auditor's Report Thereon:

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give



significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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 Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure Ass", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, 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. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the AS specified under Section 133 of the Act, read with rule 7 of the companies (Accounts) rules, 2014, except accounting standards on employees' retirement benefits as detailed in Note 2 (J) of financials.
- (e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- (f) In our opinion, the Company has, in all material respects, no adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March 2023, 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; and
- (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; and
- (f) 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us
- I) The Company has disclosed the impact of pending litigation on its financial position in its Standalone Financial Statements.
- II) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.



- III) There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.
- IV) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclose in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- IV) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Bharat Parikh & Associates
Chartered Accountants
Firm Registration No. 101241W



CA Bharat Parikh
Sr. Managing Partner
Membership No.038204
Place: Vadodara
Date: 27.05.2023
UDIN: 23038204BGXCBC6171

PACE E-COMMERCE VENTURES LIMITED

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REG. OFFICE: ANUGRAH BUNGLOW, STREET 4, PALLOD FARMS II, SHAMBHU VIHAR SOCIETY,
NANKUDE VASTI , AUNDH , PUNE , MAHARASHTRA - 411045, INDIA
CIN: U51909PN2015PLC156068. | E-mail:- compliance@pacesports.in

May 27, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai-400 001

SCRIP CODE: 543637

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.

Respected Sir/Madam,

I, Shaival Gandhi, Managing Director of Pace E-commerce Ventures Limited having its registered office at Anugrah Bunglow, Street 4, Pallod Farms II, Shambhu Vihar Society, Nankude Vasti , Aundh , Pune , Maharashtra - 411045, India; hereby declare that, the Statutory Auditors of the Company, Bharat Parikh & Associates, Chartered Accountants, Vadodara (FRN: 101241W) have issued an Audit Report with unmodified opinion on Audited Financial Results for the half year and year ended on 31st March, 2023.

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

You are requested to take the same on your record and oblige.

Thanking You,

Yours faithfully,

**FOR AND ON BEHALF OF,
PACE E-COMMERCE VENTURES LIMITED
(FORMERLY KNOWN AS PACE E-COMMERCE VENTURES PRIVATE LIMITED)
(PREVIOUSLY KNOWN AS PACE SPORTS AND ENTERTAINMENT PRIVATE LIMITED)**



SHAIVAL DHARMENDRA GANDHI
MANAGING DIRECTOR
(DIN: 02883899)

ADD: ASHWAMEGH BUNGLOWS, PART 3,
NR. BILESHWAR MAHADEV, 132 FT RING ROAD, SATELLITE
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CIN: U51909PN2015PLC156068. | E-mail:- compliance@pacesports.in

Date: May 27, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400001.

Scrip Code: 543637

Subject: Certificate of Non-Applicability of Reg 23(9) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended March 31, 2023.

Respected Sir/Madam,

As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the compliance with the corporate governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V **shall not apply**, in respect of -

- a. The listed entity having paid up equity share capital not exceeding rupees ten crore and networth not exceeding rupees twenty-five crore, as on the last day of previous financial year.
- b. The listed entity which has listed its specified securities on the SME Exchange.

The company, **Pace E-Commerce ventures Limited** has **listed its specified securities on SME Exchange**. As the company falls under the ambit of the aforesaid exemption, a compliance with the disclosure of Corporate Governance certificate provision specified in the aforesaid Regulation **shall not be applicable** to the Company.

Therefore it is not required to submit disclosure of Related Party transactions for half year ended **March 31, 2023**. The company also undertakes that whenever this regulation becomes applicable to our company at a later date, the company will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to the company.

PACE E-COMMERCE VENTURES LIMITED

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CIN: U51909PN2015PLC156068. | E-mail:- compliance@pacesports.in

Kindly take the above on record.

Thanking You

Yours faithfully,

FOR AND ON BEHALF OF,
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(PREVIOUSLY KNOWN AS PACE SPORTS AND ENTERTAINMENT PRIVATE LIMITED)

Shaival D
Gandhi

Digitally signed by
Shaival D Gandhi
Date: 2023.05.27
15:37:06 +05'30'

SHAIVAL DHARMENDRA GANDHI

MANAGING DIRECTOR

(DIN:02883899)

**ADD: ASHWAMEGH BUNGLOWS, PART 3,
NR. BILESHWAR MAHADEV, 132 FT RING ROAD, SATELLITE
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