

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

CIN: L51109GJ2013PLC076482

Registered office: B-304, Imperial Heights, 150 Ft. Ring Road, Rajkot – 360 005, Gujarat (INDIA)
Tel. No.: 0281-2363023

Date: 29.05.2023

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

Dear Sir/Madam,

BSE Scrip Code: 541865

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

The Board of Directors of the Company at their meeting held today i.e. Monday, 29th May, 2023 has inter alia, considered and approved the following:

1. Audited Financial Results of the Company for the quarter and year ended on 31st March, 2023 along with Auditor's Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Appointment of Maulik Vyas as Internal Auditor of the Company for the Financial Year 2023-24.
3. Considered and approved other businesses item as per agenda circulated.

In terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that the statutory auditors have issued the Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Year ended 31st March, 2023.

The Meeting of the Board of Directors of the Company commenced at 01:00PM and concluded at 01:55 PM.

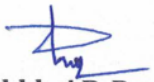
Please take note of the same on your records.

Thanking you,

Yours faithfully,

For, Add-Shop E-Retail Limited

(Formally Known as Add-Shop Promotions Limited)


Dineshbhai B. Pandya
Managing Director
DIN: 06647303



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2023

(Rs In Lacs except for earning per share data)

| Sr. No. | Particulars | 3 months ended | | | Account Year Ended | |
|---------|---|-----------------|-----------------|-----------------|--------------------|------------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Revenue from Operations | 4,688.79 | 5,274.12 | 4,630.65 | 19,988.41 | 15,965.31 |
| 2 | Other Income | - | - | - | - | - |
| 3 | Total Revenue (1+2) | 4,688.79 | 5,274.12 | 4,630.65 | 19,988.41 | 15,965.31 |
| 4 | Expenses | | | | | |
| | a. Cost of material consumed | - | - | - | - | - |
| | b. Purchase of stock-in-trade | 3,315.09 | 4,136.32 | 3,169.46 | 16,009.36 | 13,129.16 |
| | c. Change in inventories of finished goods, work-in-process and stock-in-trade | 383.49 | (99.71) | 257.65 | (860.33) | (1,163.43) |
| | d. Employees benefits expense | 103.73 | 65.96 | 53.55 | 243.58 | 151.91 |
| | e. Finance costs | 4.84 | 63.62 | 42.21 | 99.82 | 99.48 |
| | f. Depreciation and amortisation expense | 10.86 | 14.72 | 9.70 | 54.21 | 46.33 |
| | g. Other Expenses | 177.26 | 593.78 | 408.40 | 1,693.34 | 1,356.57 |
| | Total Expenses | 3,995.27 | 4,774.68 | 3,940.97 | 17,239.98 | 13,620.03 |
| 5 | Profit before Exceptional Items and Extraordinary Items and Tax (3-4) | 693.52 | 499.43 | 689.68 | 2,748.43 | 2,345.28 |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit Before Tax (5-6) | 693.52 | 499.43 | 689.68 | 2,748.43 | 2,345.28 |
| | Current Tax | 299.99 | 27.32 | 127.82 | 680.37 | 428.70 |
| | Deferred Tax | 2.09 | 1.59 | 2.50 | 6.79 | 7.90 |
| | Short/Excess provision for previous year | 145.03 | - | - | 145.03 | - |
| 8 | Total Tax Expenses | 447.11 | 28.91 | 130.32 | 832.19 | 436.60 |
| 9 | Profit for the period from Continuing Operation (7-8) | 246.42 | 470.53 | 559.36 | 1,916.25 | 1,908.68 |
| 10 | Profit from Discontinuing operations before tax | - | - | - | - | - |
| 11 | Tax expense of discontinuing operations | - | - | - | - | - |
| 12 | Profit from Discontinuing operations (after tax) (10-11) | - | - | - | - | - |
| 13 | Share of Profit (loss) of associates and joint venture accounted for using equity method. | - | - | - | - | - |
| 14 | Profit for the period (9-12) | 246.42 | 470.53 | 559.36 | 1,916.25 | 1,908.68 |
| 15 | Other comprehensive income net of taxes | - | - | - | - | - |
| 16 | Total comprehensive income net of taxes (14+15) | 246.42 | 470.53 | 559.36 | 1,916.25 | 1,908.68 |
| 17 | Details of equity share capital | | | | | |
| | Paid-up equity share capital | 2,831.30 | 2,831.30 | 1,925.67 | 2,831.30 | 1,925.67 |
| | Other Equity | - | - | - | 7,856.36 | 2,013.22 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 18 | Earnings Per Share (EPS) | | | | | |
| | a) Basic | 1.01 | 1.93 | 2.90 | 7.86 | 9.91 |
| | b) Diluted | 1.01 | 1.93 | 2.90 | 7.86 | 9.91 |

Notes:

| | |
|---|--|
| 1 | The above Audited financial statement for quarter/ year ended March, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2023 and Statutory Auditors of the Company have carried out audit of the same. |
| 2 | This statement has been prepared in accordance with the Companies(Indian Accounting Standards)Rules 2015(IND AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable. |
| 3 | IND AS 108 relating to segment wise reporting is Not Applicable as the Company operates in one primary segment i.e "Trading in healthcare and agricultural product". |
| 4 | The financial results have been prepared in accordance with India Accounting Standards (Ind AS) prescribed under Companies (Indian Accounting Standards) Rules, 2015. Beginning 1st April, 2020, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2019. The impact of adjustments arising on transition has been accounted for in opening reserves and the comparative period have accordingly been restated. These financial results (including all the periods presented) have been prepared in accordance with the recognition and other accounting principles accepted in India. |
| 5 | The Figures for the quarter ended 31st March, 2023 are the balancing figure between the audited figures of the year ended 31st March, 2023 and nine months ended 31st December, 2022. |
| 6 | Figures for the previous year and quarters have been re-grouped / rearranged, wherever necessary. |

For, Add-Shop E-Retail Limited

Place: Rajkot
Date: May 29, 2023





Dineshbhai Pandya
Managing Director
DIN: 06647303

| ADD-SHOP E-RETAIL LIMITED (Formerly Known as Add-Shop Promotions Limited) REGD. OFFICE :- B -304 IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FT RING ROAD, RAJKOT -360005 CIN: L51109GJ2013PLC076482 AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023 (Rs In Lacs) | | | |
|---|--|------------------|------------------|
| Particulars | | As at 31.03.2023 | As at 31.03.2022 |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 647.88 | 698.91 |
| | (b) Capital work-in-progress | - | - |
| | (c) Other Intangible Assets | 1.03 | 1.02 |
| | (c) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | - | - |
| | (iii) Loans | 6.00 | 3.57 |
| | (d) Deferred Tax Assets (net) | - | - |
| | (e) Other Non-Current Assets | 82.88 | - |
| | Sub-total - Non-Current Assets | 737.79 | 703.50 |
| 2 | Current Assets | | |
| | (a) Inventories | 2,807.08 | 1,946.75 |
| | (b) Financial Assets | | |
| | (i) Investment | - | - |
| | (ii) Trade Receivables | 10,406.60 | 2,275.67 |
| | (iii) Cash and Cash Equivalents | 43.34 | 109.32 |
| | (iv) Bank Balances other than (iii) above | - | - |
| | (v) Loans | 1,089.21 | 34.75 |
| | (vi) Others (to be specified) | - | - |
| | (c) Current Tax Assets (Net) | - | - |
| | (d) Other Current Assets | 1.01 | 0.00 |
| | Sub-total - Current Assets | 14,347.25 | 4,366.49 |
| | TOTAL - ASSETS | 15,085.04 | 5,069.99 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 2,831.30 | 1,925.67 |
| | (b) Other Equity | 7,856.36 | 2,013.22 |
| | Sub-total - Equity | 10,687.66 | 3,938.89 |
| | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 78.51 | 328.40 |
| | (ii) Trade Payables | - | - |
| | (b) Provisions | - | - |
| | (c) Deferred Tax Liabilities (Net) | 23.18 | 16.39 |
| | (d) Other Non-Current Liabilities | - | - |
| | Sub-total - Non Current Liabilities | 101.68 | 344.79 |
| 2 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 19.67 | 1.95 |
| | (ii) Trade Payables | 3,560.14 | 335.39 |
| | (iii) Other Financial Liabilities | - | - |
| | (b) Other Current Liabilities | 9.83 | 7.15 |
| | (c) Provisions | 25.69 | 13.12 |
| | (d) Current Tax Liabilities (Net) | 680.37 | 428.70 |
| | Sub-total - Current Liabilities | 4,295.70 | 786.31 |
| | TOTAL - EQUITY AND LIABILITIES | 15,085.04 | 5,069.99 |

For, Add-Shop E-Retail Limited




Dineshbhai Pandya
 Managing Director
 DIN : 06647303

Place: Rajkot
Date: 29.05.2023

ADD-SHOP E-RETAIL LIMITED
(Formerly Known As Add-Shop Promotions Limited)
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CIN: L51109GJ2013PLC076482

Email: info@addshop.co website: www.addshop.co

AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2023

(Rs In Lacs)

| | Year ended | |
|--|-------------------|------------------|
| | 31st March, 2023 | 31st March, 2022 |
| | Audited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax as per Statement of Profit and Loss | 2,748.43 | 2,345.28 |
| Adjusted for: | | |
| Depreciation | 54.21 | 46.33 |
| Finance Cost | 99.82 | 99.48 |
| Loss on sale of fixed assets | 5.78 | 3.95 |
| Other Inflows/ (Outflows) of cash | - | - |
| Operating Profit before working capital changes | 2,908.24 | 2,495.05 |
| Adjusted for: | | |
| (Increase)/Decrease in Trade Receivables | (8,130.93) | 895.45 |
| Increase/(Decrease) in Trade Payables | 3,224.75 | (913.72) |
| (Increase)/Decrease in Inventories | (860.33) | (1,163.42) |
| Increase/(Decrease) in Other Financial Liabilities | - | (141.81) |
| Increase/(Decrease) in Other Current Liabilities | 2.67 | (18.43) |
| Increase/(Decrease) in Provisions | 12.57 | 3.54 |
| (Increase)/Decrease in Loans | (1,056.89) | (33.00) |
| Increase/(Decrease) in Current Tax Liabilities | - | - |
| (Increase)/Decrease in Other Current Assets | (1.01) | 0.31 |
| Cash Generated from Operations | (3,900.93) | 1,123.97 |
| Adjusted for: | | |
| Income Tax | (573.73) | (252.97) |
| Net Cash from Operating activities | (4,474.66) | 871.00 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| (Purchase) /Sale of Fixed Assets | (8.97) | (278.37) |
| (Increase)/ Decrease in Non- Current Assets | (82.88) | - |
| Other Inflow/ (Outflow) of cash | - | - |
| Net Cash Flow from Investing Activities | (91.85) | (278.37) |
| C. Cash Flow from Financing activities: | | |
| Finance Cost | (99.82) | (99.48) |
| Proceeds / (Repayment) of Borrowings | (232.16) | (435.51) |
| Net Proceeds from Right Issue (Net of Expenses) | 4,832.51 | - |
| Net cash from Financing Activities | 4,500.53 | (535.00) |
| Net Increase/(Decrease) in cash | (65.98) | 57.64 |
| Opening Balance of Cash & Cash equivalents | 109.32 | 51.68 |
| Closing Balance of Cash & Cash equivalents | 43.34 | 109.32 |

For, Add-Shop E-Retail Limited

Place : Rajkot
Date: May 29, 2023




Dineshbhai Pandya
Managing Director
DIN : 06647303



J. S. MAHESHWARI & CO.

CHARTERED ACCOUNTANTS

205, SOLITIARE, OPP BOMBAY GARAGE, UNDER BRIDGE, SHAHIBAUG, AHMEDABAD-380004

Contact : +91 94272 59951, +91 97121 99870 Email : jsmcaahdi@gmail.com, ca.dilipmaliwal@gmail.com

Independent Auditor's Report on Audit of Quarter and year to date Audited Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
ADD-SHOP E-RETAIL LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of ADD-SHOP E-RETAIL LIMITED (the 'Company') for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

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

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the financial results

The statement has been prepared on the basis of the annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles



~~Branch Address~~

610/B, 21st CENTURY BUSINESS CENTRE, MAN DARWAJA, RING ROAD, SURAT - 395002
101, 1ST FLOOR, ABOVE ARORA NAMKEEN, BACHHRAJ JI KA BAUG, JODHPUR (RAJ.) -342001
"ABHASEET" 34 - B, MAHAVEER UDHYOG NAGAR, PALI-MARWAR (RAJ.) - 306401

generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year.

Date: May 29, 2023
Place: Ahmedabad

For, J S Maheshwari & Co
Chartered Accountants
FRN: 001318C



Dhruv Maliwal
Partner

Mem. No. 148387
UDIN: 23148387BGTCKT9472

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

Registered office: B-304, Imperial Heights, 150 Ft. Ring Road, Rajkot – 360 005, Gujarat (INDIA)
Tel. No.: 0281-2363023

Date: 29.05.2023

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

Dear Sir/Madam,

BSE Scrip Code: 541865

Sub: Declaration of Unmodified Opinion

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

We hereby declared that the statutory auditor of the Company M/s J S Maheshwari & Co, Chartered Accountant, (Membership No. 148387, FRN: 001318C), Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the financial year ended as on March 31, 2023.


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

Please take note of the same on your records.

Thanking you,

Yours faithfully,

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


Dineshbhai B. Pandya
Managing Director
DIN: 06647303

