

DIRECTOR REPORT

FOR THE FINANCIAL YEAR 2019-2020

To,

The Members,

NAMAN IN STORE (INDIA) PRIVATE LIMITED

CIN: U74140MH2010PTC205904

E-13-14, SHREE SARDAR PATEL CO-OPERATIVE HOUSING SOCIETY LIMITED,
NEHRU ROAD, VILE PARLE (EAST), MUMBAI - 400 057

Your directors have pleasure in presenting their 10th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS (STANDALONE)

During the year under review, performance of your company as under:

Particulars	Year ended 31 st March 2020	Year ended 31 st March 2019
Gross Receipt including other income	61,255.00	58,544
Total expenses	(7,68,465)	(11,60,564)
Profit Before Interest And Depreciation	(7,07,210)	(11,02,020)
Interest	79,483	2,09,429
Profit Before Depreciation	(7,86,693)	(13,11,449)
Depreciation	3,94,371	6,10,738
Profit Before Taxation	(11,81,064)	(19,22,187)
Less: Provision For Tax	(96788)	(76,,075)
Profit For The Year After Tax	(10,84,276)	(18,46,112)

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2020.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR

The highlights of the Company's performance are as under:-

- There is No Revenue from operations this year.
- Net Loss for the year decreased by 41.27 % from Rs. 18,46,112 lacs to Rs. 10, 84,276 lacs.
- Earnings per share have decreased by 41.27 % from Rs. (2.05) to Rs. (1.20).

AMOUNTS TRANSFERRED TO RESERVES:

No amount was transferred to the reserves during the financial year ended 31st March, 2020.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls commensurate with the size of the Company since the financial controls of the closely held company are directly in the hands of the directors who are engaged in the activities of the business on daily basis.

DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review

CHANGES IN SHARE CAPITAL:

There has been no change in the Share capital of the company during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

Since the company has no Subsidiaries, Associates And Joint Venture Companies and hence it does not require to provide Consolidated Financial Statements.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the company.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

During the year under review, the company has not given Loans, Guarantees or made Investments as per section 186 of the Companies Act, 2013.

Complete details of LGSI covered under Sec 186 of CA, 2013. A suggestive format is provided below to provide the required details:

CHANGE IN NATURE OF BUSINESS:

There is no change in the business of Company and its Subsidiary Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY AFTER THE CLOSE OF THE FINANCIAL YEAR:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

NUMBER OF BOARD MEETINGS:

Sufficient number of board meetings were held during the year under review, and the duration between two board meetings has not exceeded 120 days

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions' i.e., transactions exceeding 10 percent of the annual consolidated turnover as per the last audited annual financial statements, were entered during the year by your company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is Applicable.

DETAILS OF DIRECTORS & KEY MANAGERIAL PERSONNEL/MEETINGS OF BOARD OF DIRECTORS

There is no change in the Composition of Board of Directors. The Board consists as follows:

S.No	DIN No.	Name	Designation	Date of Appointment
1	03093108	Raju Paleja	Director	23/07/2010
2	03198718	Sunil Palav	Director	15/09/2010

STATUTORY AUDITORS

N D SHAH & ASSOCIATES (Firm Reg. no.: 115535W) Chartered Accountants, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2019, were appointed for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors , therefore, recommends ratification of appointment for F.Y. 2019-20 of N. D. SHAH & ASSOCIATES (Firm Reg. no.: 115535W), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

EXPLANATION TO AUDITOR'S REMARKS

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION 12 OF SECTION 143

No fraud has been reported by auditors under sub-section 12 of section 143 for the financial year ended 31st March, 2020.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy:

(I)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	The steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

Technology Absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

Foreign Exchange Earning and Outgo:

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

WEB ADDRESS

The Company is having a website: namaninstore.com/

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2015 an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE I.

RISK MANAGEMENT POLICY

The company is in the process to develop risk management policy of the company. The Directors of the company are engaged in the field in which the company is engaged for a long duration and majority of the risks affecting the company are forecasted by the Directors and reasonable steps are taken by them and are mitigated by them on continuing basis.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of the Companies' Act 2013 as they relate to Corporate Social Responsibility are not applicable to your company as yet.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review your Directors further state that, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. 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.

ACKNOWLEDGEMENTS

Your Directors thank the Bankers, the various Government agencies, suppliers, customers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors appreciate and acknowledge the professionalism displayed and the contributions made by the employee.

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

FOR & ON BEHALF OF NAMAN IN STORE (INDIA) PVT LTD

RAJU PALEJA
DIRECTOR
DIN: 03093108

PLACE: MUMBAI

DATE: 19/10/2020

JAY SHAH
DIRECTOR
DIN : 07223478

PLACE: MUMBAI

DATE: 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1) Details of contracts or arrangements or transactions not at arm's length basis

- a. Name(s) of the related party and nature of relationship

Raju Paleja - Director

Sunil Palav - Director

Dandy Designs - Bhavika Paleja (Director's Wife)

Renam Retail Private Limited - Raju Paleja is a common Director

2) Details of material contracts or arrangement or transactions at arm's length basis

- a. Name(s) of the related party and nature of relationship
b. Nature of contracts/arrangements/transactions
c. Duration of the contracts / arrangements/transactions
d. Salient terms of the contracts or arrangements or transactions including the value, if any:
e. Date(s) of approval by the Board, if any:
f. Amount paid as advances, if any:

Note: Form shall be signed by the persons who have signed the Board's report.

Thanks & Regards

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

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

As on the financial year ended on 31/03/2020

I. REGISTRATION AND OTHER DETAILS:

i) CIN: U74140MH2010PTC205904

ii) Registration Date: 23/07/2010

iii) Name of the company: Naman In Store Private Limited

iv) Category/Sub-Category of the Company: Private Limited

v) Address of the registered office and contact details:

E-13-14, SHREE SARDAR PATEL CO-OPERATIVE HOUSING SOCIETY LIMITED,
NEHRU ROAD, VILE PARLE (EAST), MUMBAI - 400 057

vi) Whether listed company: No

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:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Advertising or Publicity Materials	998361	100

*Note: Since there is no Business Activity in the Company, the turnover of the Company is Nil from the principal business activity.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-
N.A.

S. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1					

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 Share	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF		8,95,000	8,95,000	99		8,95,000	8,95,000	99	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub-Total (A) (1)									
(2) Foreign									
a) NRIs-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any other									
Sub-Total (A) (2)									
Total shareholding of Promoter (A)=(A)(1)+(A)(2)		8,95,000	8,95,000	99		8,95,000	8,95,000	99	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									

NAMAN IN STORE (INDIA) PRIVATE LIMITED | 2020

a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		8,95,000	8,95,000	99		8,95,000	8,95,000	99	

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Raju Paleja	8,95,000	99		8,95,000	99		
	Total Amount :-	8,95,000	99		8,95,000	99		

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NO CHANGES				

(iv). Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	NOT APPLICABLE				

(v). Shareholding of Directors and Key Managerial Personnel: N.A.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: N.A.

	Secured Loans excluding deposit	Unsecured Loans	Deposits	Total Indebtedness

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: N.A.

B. Remuneration to other directors: N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: N.A.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N.A.

THANKS & REGARDS

FOR & ON BEHALF OF NAMAN IN STORE (INDIA) PRIVATE LIMITED

RAJU PALEJA
DIRECTOR
DIN: 03093108

PLACE: MUMBAI

DATE: 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

JAY SHAH
DIRECTOR
DIN : 07223478

PLACE: MUMBAI

DATE: 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

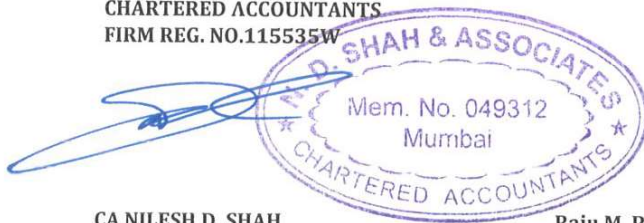
NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No	31.03.2020	31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	90,00,000.00	90,00,000.00
(b) Reserves and Surplus	2	32,45,893.00	43,30,169.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	6,79,725.00	84,10,769.00
(b) Deferred tax liabilities (Net)	4	(10,51,275.00)	(9,54,487.00)
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	2,04,352.00	12,94,959.00
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	60,000.00	28,500.00
Total		1,21,38,695.00	2,21,09,910.00
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets (Net of Depreciation)	8	7,18,823.00	11,13,194.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	9	42,86,521.00	1,51,821.00
(b) Inventories	10	8,71,500.00	8,71,500.00
(c) Trade receivables	11	-	1,49,07,325.00
(d) Cash and cash equivalents	12	13,24,070.00	44,56,464.00
(e) Short-term loans and advances	13	49,37,781.00	6,09,606.00
(f) Other current assets		-	-
Total		1,21,38,695.00	2,21,09,910.00

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W

For Naman in Store (India) Pvt.Ltd



CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Raju M. Paleja
Director
DIN : 03093108

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAAACN7900

Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No	31.03.2020 (Rs)	31.03.2019 (Rs)
I. Revenue from operations	14	-	-
II. Other Income	15	61,255.00	58,544.00
III. Total Revenue (I + II)		61,255.00	58,544.00
<u>IV. Expenses:</u>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	16	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-	-
Employee benefit expense	18	-	7,105.00
Financial costs	19	79,483.00	2,09,429.00
Depreciation and amortization expense	20	3,94,371.00	6,10,738.00
Other expenses	21	7,68,465.00	11,53,459.00
Total Expenses		12,42,319.00	19,80,731.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(11,81,064.00)	(19,22,187.00)
VI. Exceptional Items		-	-
Profit/(Loss) on Sale of Fixed Assets		-	-
VII. Profit before extraordinary items and tax (V + VI)		(11,81,064.00)	(19,22,187.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(11,81,064.00)	(19,22,187.00)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(96,788.00)	(76,075.00)
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(10,84,276.00)	(18,46,112.00)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		(10,84,276.00)	(18,46,112.00)
XV. Profit/(Loss) for the period (XI + XIV)		(10,84,276.00)	(18,46,112.00)
XVI. Earning per equity share:			
(1) Basic		(1.20)	(2.05)
(2) Diluted		(1.20)	(2.05)

For N. D. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W

For Naman in Store (India) Pvt.Ltd

CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAACN7900



Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2020

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	PARTICULARS	2020-2021	2019-2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extra ordinary items	(11,81,064)	(19,22,187.00)
	Adjustment for -		
	Depreciation	3,94,371	6,10,738
	Profit sale of Asset	-	-
	Interest Income	(61,255)	(58,544)
	Miscellaneous Expenditure written off	-	-
	Interest paid	79,483	2,09,429
	Operating Profit before Working Capital Changes	(7,68,465)	7,61,623
	Adjustment for -		
	Trade and other receivables	1,05,79,150	74,45,830
	Inventories	-	-
	Trade payment and other liabilities	(10,59,107)	(7,34,654)
	Cash generated from operations	87,51,578	67,11,176
	Provision for Taxation	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	87,51,578	55,50,612
(B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Interest Income	61,255	58,544
	Purchases of fixed assets	-	-
	Sale of fixed assets	-	-
	Purchases of Investment	(41,34,700)	-
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(40,73,445)	58,544
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/decrease in term loan	(77,31,044)	(22,48,857)
	Interest paid	(79,483)	(2,09,429)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(78,10,527)	(24,58,286)
	Net increase in Cash & Cash Equivalents (A+B+C)	(31,32,394)	31,50,870
	Cash and Cash Equivalents as on 1st April 2019	44,56,464	13,05,594
	Cash and Cash Equivalents as on 31st March 2020	13,24,070	44,56,464

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W



CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAAACN7900



For Naman in Store (India) Pvt.Ltd

Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2020

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.2019-2020 A.Y.2020-2021.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :
(annexed to and forming part of the the financial statements for the period ended 31st March, 2020)

1 Basis of Preparation:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the national Advisory Committee on Accounting Standards.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year, except for the change in accounting policy expalined below:

2 Summary of significant accounting policies

2.1 Change in accounting policies

Presentation and disclosure of financial statements:

There has not been any change in the preparation & presentation Of financial statement during the year, The financial statements are prepared according to the revised Schedule III notified under the Companies Act, 2013. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.

2.2 Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2019-2020 A.Y.2020-2021.

2.3 Tangible Fixed Assets

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

2.4 Depreciation of Tangible Fixed Assets

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

2.5 Inventories

Inventories are valued at lower of cost or market value.

2.6 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

2.7 Foreign Currency Transactions

The Company has received foreign Currency on account of export of goods. Same has been properly accounted in the books of accounts and any difference arising due to foreign currency fluctuations are properly accounted to foreign exchange difference a/c.

2.8 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

2.9 Outstanding/Payable to SMEs

There are no outstanding amounts which has become due and payable to any small industries undertaking as per the details provided by the company or management to us.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.2019-2020 A.Y.2020-2021.

2.10 Impairment of assets:

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

2.11 Provisions, contingent liabilities and contingent assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and its probable there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statement. Contingent assets are neither recognised nor disclosed in the financial statements.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '1' SHARE CAPITAL

	As at 31st March,2020 Rs.	As at 31st March,2019 Rs.
AUTHORISED CAPITAL		
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
	<u>1,00,00,000.00</u>	<u>1,00,00,000.00</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
9,00,000 (Previous Year 9,00,000) Equity Shares of Rs. 10/- each Fully Paid Up)	90,00,000.00	90,00,000.00
	<u>90,00,000.00</u>	<u>90,00,000.00</u>

* The Company has only one class of equity shares having a par value of Rs. 10/- per share.

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING
AND AT THE END OF THE REPORTING PERIOD**

Equity Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00
Issued during the year	-	-	-	-
Closing Balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00

**DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE
AGGREGATE SHARES IN THE COMPANY**

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No of shares held	% of holding	No of shares held	% of holding
RAJU MATHURADAS PALEJA	8,95,000.00	99%	8,95,000.00	0.99
	-	-	-	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '2' RESERVES & SURPLUS

Surplus

As per last Balance Sheet

Add /(Less): Net Profit / (Net Loss) for the year

TOTAL RESERVES & SURPLUS RS.

As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
43,30,168.89	61,76,280.89
(10,84,276.00)	(18,46,112.00)
<u>32,45,892.89</u>	<u>43,30,168.89</u>

NOTE '3' LONG TERM BORROWINGS

Secured Loans

1	The Cosmos Bank Term Loan (Against Toyota Car)	-	4,49,409.00
	LOAN AMOUNT	14,98,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	10.25	
	AMOUNT OF INSTALLMENT	32,013.00	
2	The Cosmos Bank Term Loan (Against Toyota Car)	-	4,49,409.00
	LOAN AMOUNT	14,98,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	10.25	
	AMOUNT OF INSTALLMENT	32,013.00	
3	The Cosmos Bank Term Loan (Against Staff bus)	-	4,67,009.00
	LOAN AMOUNT	15,00,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	12.50	
	AMOUNT OF INSTALLMENT	33,747.00	

Unsecured Loans

Loan from Directors

Raju Mathuradas Paleja

Mathuradas Paleja

5,81,952.00	70,44,942.00
97,773.00	-
<u>6,79,725.00</u>	<u>84,10,769.00</u>

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '4' DEFERRED TAX LIABILITES

Opening Balance

Add: Deferred Tax Laibility (Net)

As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
(9,54,487.04)	(8,78,412.04)
(96,788.00)	(76,075.00)
(10,51,275.04)	(9,54,487.04)

NOTE '5' TRADE PAYABLES

Micro,Small and Medium Enterprises (See Foot note)

Other trade Payables (As Per List 1)

2,04,352.00	12,94,959.00
2,04,352.00	12,94,959.00

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

NOTE '6' OTHER CURRENT LIABILITIES

Statutory Dues

GST Credit

GST Payable

VAT

TDS Payable

-	-
-	-
-	-
-	-
-	-
-	-

NOTE '7' SHORT TERM PROVISIONS

N. D. Shah & Associates

Dev Consultancy

Tarun P Jain & Associates

Finwill Corp

36,500.00	9,000.00
4,500.00	9,500.00
15,000.00	-
4,000.00	10,000.00
60,000.00	28,500.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
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NOTE 8 : Depreciation as per Companies Act

Particulars	Rate of Depr (%)	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	
		As on 01.04.2019	Additions	Disposals	As on 31.03.2020	As on 01.04.2020	Deductions	As on 31.03.2020	As on 31.03.2019
Plant and Equipment									
Car No. MH 48 S 3782		36,11,426			36,11,426	31,65,056		33,23,211	2,88,215
Motor Car - 3304		16,15,957	-		16,15,957	12,82,545	-	14,00,653	2,15,304
Motor Car - 3305		16,15,957	-		16,15,957	12,82,545	-	14,00,653	2,15,304
Total		68,43,340	-	-	68,43,340	57,30,146	-	61,24,517	7,18,823
									11,13,194

(1)



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '09' CURRENT INVESTMENT

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Cosmos Bank Share	2,000.00	2,000.00
Cosmos Bank Share	98,000.00	98,000.00
FD With Cosmos Bank (lien)	50,724.00	44,960.00
Cosmos Bank FD (6205190) 14.02.2020	41,28,936.00	
Accrued Interest	6,861.00	6,861.00
	<u>42,86,521.00</u>	<u>1,51,821.00</u>

NOTE '10' INVENTORIES

Closing Stock of Advertising or Publicity Material
Details of Major Products Sold
Furniture, Advertising Materials, Publicity Materials

<u>8,71,500.00</u>	<u>8,71,500.00</u>
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NOTES TO THE FINANCIAL STATEMENTS

NOTE '11' TRADE RECEIVABLES

Unsecured Considered Good

(As Per List 2)

More than six months from the due date of payment
Less than six months

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
More than six months from the due date of payment	-	1,49,07,325.00
Less than six months	-	-
	<u>-</u>	<u>1,49,07,325.00</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '12' CASH & CASH EQUIVALENTS

Bank Balance

The Cosmos Co-op Bank Ltd.	1,47,356.14	32,37,067.10
Bank Of India (005720110000427) C/A	15,223.26	9,463.40

Cash in Hand

11,61,491.00	12,09,933.00
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13,24,070.40	44,56,463.50
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NOTE '13' SHORT TERM LOANS & ADVANCES

Gst Credit Carry Forward	49,292.00	37,317.00
Income Tax Refund Due A.Y. 12-13	66,289.00	66,289.00
TDS Receivable A.Y. 2018-19	-	1,83,800.00
Vat Refund Due F.Y. 2016-17	3,22,200.00	3,22,200.00
Eskay Corporation	45,00,000.00	-
	49,37,781.00	6,09,606.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '14' REVENUE FROM OPERATIONS

Sale of Advertising or Publicity Materials less returns
Furniture, Advertising Materials, Publicity Materials

As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
-	-
-	-

NOTE '15' OTHER INCOME

Interest on IT Refund
Other Income

12,845.00	58,544.00
48,410.00	-
61,255.00	58,544.00

NOTE '16' Purchase of Stock-in-Trade

Purchase of Advertising or Publicity Materials
Less: Purchase Return

28,78,954.00	-
(28,78,954.00)	-
-	-

Details of Major Products Purchase
Furniture, Advertising Materials, Publicity Materials

**NOTE '17' Changes in inventories of finished goods,
work-in-progress and Stock-in-Trade**

Closing stock
Less: Opening Stock

8,71,500.00	8,71,500.00
8,71,500.00	8,71,500.00
-	-

NOTE '18' EMPLOYEES BENEFIT EXPENSES

Staff Welfare Expenses

-	7,105.00
-	7,105.00

NOTE '19' FINANCE COSTS

Interest on Commercial Vehicle Loan
Interest on Car Loan

28,101.00	80,910.00
51,382.00	1,28,519.00
79,483.00	2,09,429.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '20' Depreciation and amortization expense

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Depreciation	3,94,371.00	6,10,738.00
	<u>3,94,371.00</u>	<u>6,10,738.00</u>

NOTE '21' OTHER EXPENSES

Audit Fees	10,000.00	9,000.00
Motor Car Expenses	4,93,164.00	45,571.00
Car Insurance Expenses	69,013.00	61,950.00
Local Body Tax	-	1,59,716.00
Professional Fees	58,600.00	32,220.00
Web Hosting Expenses	16,933.00	-
Office Expenses	3,596.00	-
Miscellaneous Expenses (As Per List 3)	1,17,159.00	8,45,002.00
	<u>7,68,465.00</u>	<u>11,53,459.00</u>

FOR N.D.SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W



CA NILESH D. SHAH
Proprietor
Mem No. : 049312



For Naman in Store (India) Pvt.Ltd

Raju M. Paleja
Director
DIN : 03093108

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2019-2020 A.Y.2020-2021.

22 Related Party Disclosures

List of related parties with whom transactions have taken place during the current accounting period and relationship:

Key Management Personnel

RAJU MATHURADAS PALEJA
JAY SHAH
FORAM DESAI
ABDUL SHAIKH
MEHUL NAIK

Transactions with related party as at 31 st March 2020

Party Name	Nature of Transaction	Amount	Relation
Raju Paleja	Loan Received	36,91,364	Director
Raju Paleja	Loan Repaid	1,01,54,354	Director

23 Previous year figures have been regrouped / reclassified wherever necessary.

24 In the opinion of The Board of Directors of the Company, all items of Current and Non Current Assets, Current and Non Current Liabilities and Loan and Advances continue to have a realizable value of at least the amounts at which they are stated in the balance sheets.

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W



CA NILESH D. SHAH
Proprietor

Mem No. : 049312

Place : Mumbai
Dated : 19/10/2020



For Naman in Store (India) Pvt.Ltd

Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2020

Jay Shah
Director
DIN : 03198718

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

LISTS

List 1

Sundry Creditors

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Creations	2,04,352.00	2,94,959.00
Options	-	10,00,000.00
TOTAL RS.	2,04,352.00	12,94,959.00

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

List 2

Sundry Debtors

Unsecured, Cosidered Good

(i) Debts Outstanding For a Period exceeding Six Month

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Blank Slate	-	35,17,854.00
Renam Retail Pvt. Ltd.	-	1,13,89,471.00
	-	1,49,07,325.00

(ii) Other Debtors (Less than Six Month)

TOTAL RS.	-	-
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NAMAN IN-STORE (INDIA) PRIVATE L...

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

LISTS

List 3

Miscellaneous Expenses

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Bank Charges.	6,091.00	307.00
Discount	375.00	8,342.00
Telephone Expenses	42,581.00	20,729.00
Profession Tax	10,000.00	5,000.00
Sundry Expenses	2,874.00	-
Vat , GST & Service Tax Expense	55,238.00	8,10,624.00
TOTAL	1,17,159.00	8,45,002.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director



N. D. Shah & Associates
Chartered Accountants

CA Nilesh D. Shah
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,
Veer Makrand Ghanekar Marg,
Near Railway Crossing Bus Stop,
Vile Parle (East), Mumbai - 400 057.
Tel. : 022 - 2612 65 65 / 2612 65 66
Office Id : admin@canileshshah.com
Personal Id : Nilesh@canileshshah.com
Web site : www.canileshshah.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Report on the Financial Statements

We have audited the accompanying Financial Statements of **NAMAN IN-STORE(INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Continued on Page 2...



Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 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 31st March, 2020, and its Profits and its cash flow for the year ended on that date.

Continued on Page 3....



... Page 3 ...

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order, 2016 ("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 A**" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (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 cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

Continued on Page 4...



... Page 4 ...

- (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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No.115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Place: Mumbai

Date: 19/10/2020

UDIN NO. 20049312AAAACN7900

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) the management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



Continued on Page 2...

... Page 2 ...

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion the company is a private limited company and accordingly, paragraph 3 (xi) of the order is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of records of the company, Section 177 is not applicable to the company and there are no transactions with the related parties' w.r.t. section 188 of the Companies Act, 2013.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Continued on Page 3...



... Page 3 ...

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No.115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Date: 19/10/2020

UDIN NO. 20049312AAAACN7900





N. D. Shah & Associates
Chartered Accountants

CA Nilesh D. Shah
(B. Com., F. C. A.)

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FORM NO. 29B

[See rule 40 B]

Report under section 115JB of the Income-tax Act, 1961 for
computing the book profits of the company

1. We have examined the accounts and records of Naman In-store(india) Private Limited, FLAT NO 602, 6TH FLOOR C WING, SIDDHI ENCLAVE, GULATI COMPOUND, VILE PARLE EAST, Mumbai, 400 057, AACDN 3586 C (name and address of the assessee with PAN) engaged in the business of Manufacturing-Others (nature of business) in order to arrive at the book profits during the year ended on the 31st March, 2020.
2. We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115 JB of the Income-tax Act in respect of the assessment year 2020-2021 is Rs. NIL, which has been determined on the basis of the details provided in Annexure appended to this Form.
3. In our opinion and to the best of our knowledge and according to the explanations given to us, the particulars given in the Annexure are true and correct.



Place: MUMBAI

Date : 08-Nov-2020

UDIN: 20049312AAAACQ8570

For N D Shah & Associates

Nilesh Dineshbhai Shah

Proprietor, M. No. 049312

Firm reg No. 115535W

SHOP NO 2, JEROME VILLA, VEER GHANEKAR
MAKRAND MARG, VILE PARLE EAST, MUMBAI, 400057

ANNEXURE

[See paragraph 2]

**Details relating to computation of Book Profits for the purposes of section
115JB of the Income tax Act, 1961**

Part A

General – Applicable to all the companies

Sl. No.	Particulars	
1	Name of the assessee.	Naman In-store(india) Private Limited
2	Address.	FLAT NO 602, 6TH FLOOR C WING, SIDDHI ENCLAVE, GULATI COMPOUND, VILE PARLE EAST, Mumbai, 400 057
3	Permanent Account Number.	AADCN 3586 C
4	Assessment Year.	2020-2021
5	Financial year adopted by the company under the Companies Act, 2013 (18 of 2013).	01/04/2019 31/03/2020
	Order number of the approving Tribunal	
6	Total income of the company under the Act	NIL
7	Income-tax payable on total income.	NIL
8	Whether statement of profit and loss is prepared in accordance with the provisions of Schedule III to the Companies Act, 2013 (18 of 2013).	Yes
9	Where the financial year referred to in Sl. No. 5 above is same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	Yes
10	Where the financial year referred to in Sl. No. 5 is not the same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? If not, the extent and nature of variation be specified	Not Applicable



	(attach working separately, where required).	
11	Profit according to statement of profit and loss referred to in Sl. No. 8 above as adjusted by the amount or aggregate of amounts on account of variations referred to in Sl. No 9 or Sl. No. 10, as the case may be.	-10,84,276
12	Add: Amount or aggregate of amounts referred to in clauses (a) to (k) of Explanation 1 to sub-section (2) of this section (attach working separately, where required).	As per sch.12
13	Less: Amount or aggregate of amounts referred to in clauses (i) to (viii) of Explanation 1 of sub-section (2) of this section (attach working separately, where required).	As per sch.13
14	Add/(Less): Amount of adjustments as referred to in subsection (2A) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No. 26 of Part B).	N A
15	Add/(Less): Amount of adjustments as referred to in sub- section (2C) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No. 33 of Part C).	N A
16	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clauses (B) to (E) of clause (iii) of Explanation to sub-section (2C) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year (attach working separately, where required).	NIL
17	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clause (F) of clause (iii) of Explanation to subsection (2C) of this section for the previous year or any of the preceding previous years and relatable to such foreign operations is disposed or otherwise transferred during the previous year (attach working separately, where required).	NIL
18	Book profit as computed according to Explanation 1 given in sub-section (2) read with sub-sections (2A), (2B) and (2C) (total of Sl. No. 11 to 17).	-11,81,064
19	15% of "book-profit" as computed in Sl. No. 18.	NIL
20	In case income-tax payable by the company referred to at Sl. No. 7 is less than fifteen percent of its book profits shown in Sl. No. 18, the amount of income-tax payable by the company would be 15% of Sl. No. 18, i.e., as per Sl.No. 19.	NIL



Part B

Details of the amount required to be increased or decreased in accordance with sub-section (2A) of section 115JB

[Applicable only where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof]

Sl. No.	Particulars	
21.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.	
22.	Convergence date.	
23.	Total amount credited to the other comprehensive income in the statement of profit and loss.	N A
24.	Total amount debited to the other comprehensive income in the statement of profit and loss.	N A
25.	Increase or decrease referred to in sub-section (2A) of this section	
(i)	increase on account of amounts credited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	N A
(ii)	decrease on account of amounts debited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	N A
(iii)	increase on account of amounts or aggregate of amounts debited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	N A
(iv)	decrease on account of amounts or aggregate of amounts credited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	N A
(v)	Sub-total [(i) – (ii) + (iii) – (iv)]	N A
(vi)	Increase or decrease on account of amount of revaluation surplus of assets included in item (i) or (ii) above.	N A
(vii)	Increase or decrease on account of amount of gains or losses from investments in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 included in item (i) or (ii) above.	N A
(viii)	Increase or decrease on account of amount or aggregate of the amounts referred to in the first proviso of sub-section (2A) of this section for the previous year or any of the preceding previous years and relating to such asset or investment retired, disposed, realised or otherwise transferred during the previous year.	N A
26	Total [(v) to (viii)] (amount to be carried to Sl. No. 14 of Part A.).	N A



Part C

Details of the amount required to be increased or decreased in accordance with sub-section (2C) of section 115JB

[Applicable only where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof]

[To be filled up for the year of convergence and each of the following four previous years only]

Sl. No.	Particulars	
27.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.	N A
28.	Convergence date.	N A
29.	Amount or the aggregate of the amounts adjusted in the other equity (including capital reserve and securities premium reserve).	N A
30.	To be increased or decreased by:-	
(i)	amount or aggregate of amounts adjusted in Capital reserve.	N A
(ii)	amount or aggregate of amounts adjusted in Securities premium reserve.	N A
(iii)	amount or aggregate of amounts adjusted in the other comprehensive income on the convergence date which shall be subsequently reclassified to profit or loss.	N A
(iv)	amount or aggregate of amounts adjusted in Revaluation surplus for assets in accordance with the Indian Accounting Standards 16 and Indian Accounting Standards 38 adjusted on the convergence date.	N A
(v)	gains or losses from investment in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 adjusted on the convergence date.	N A
(vi)	adjustments relating to items of property plant and equipment and intangible assets recorded at fair value as deemed cost in accordance with paragraphs D5 and D7 of the Indian Accounting Standards 101 on the convergence date.	N A
(vii)	adjustments relating to investments in subsidiaries, joint ventures and associates recorded at fair value as deemed cost in accordance with paragraph D15 of the Indian Accounting Standard 101 on the convergence date.	N A



	(viii)	adjustments relating to cumulative translation differences of a foreign operation in accordance with paragraph D13 of the Indian Accounting Standard 101 on the convergence date.	N A
	(ix)	any other adjustment (to be specified).	N A
31.	Total [29 +/- (-) 30 (i) to (ix)].		N A
32.	1/5th of the Sl. No 31 (amount to be carried to Sl. No. 15 of Part A).		N A
33.	Details of adjustment for transition amount.		
	(i)	Total transition amount.	N A
	(ii)	Amount or aggregate of amounts adjusted till immediately preceding year.	N A
	(iii)	Amounts adjusted in this year.	N A
	(iv)	Amount to be adjusted in the subsequent year(s).	N A

Sch. 12: Additions

Clause of Explanation 1 to Section 115JB(2)	Amount
g - Depreciation	3,94,371
Total	3,94,371

Sch. 13: Deletions

Clause of Explanation 1 to Section 115JB(2)	Amount
iiia - Depreciation excluding depreciation on account of revaluation of assets	3,94,371
viii - Deferred tax credited to Profit & Loss A/c	96,788
Total	4,91,159

