

**MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED**  
Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
Judges Bunglow Cross Road, Ahmedabad-380015  
CIN: U74999GJ2018PTC105533  
E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

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Notice is hereby given that the 4<sup>th</sup> Annual General Meeting of the Magson Retail and Distribution Private Limited will be held on Friday, 30<sup>th</sup> September 2022 at 11.00 a.m. at the registered office of the company at Office No. B/204, Primate, Nr. Gormoh Restaurant Opp. Mother Dairy, Judges Bunglow Cross Road, Ahmedabad, Gujarat- 380015, to transact the following businesses:

**ORDINARY BUSINESS:**

**Item No. 1 – Adoption of Financial Statement:**

To consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the reports of the Board of Directors ('the Board') and auditors thereon. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT the Audited Standalone and Consolidated Balance Sheet, Statement of Profit & Loss along with the notes forming part of the audited financials for the financial year ended 31st March 2022 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March 2022, be and are hereby taken as read, approved and adopted by the members."

**Item No. 2 – Declaration of Dividend:**

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

"RESOLVED THAT, pursuant to the recommendation of the Directors, dividend at the rate of Rs. 1.00 per Equity Share on 10,000 Equity Shares of Rs.10/- each for the financial year ended 31<sup>st</sup> March, 2022 be and is hereby declared out of the profits for the financial year ended on 31<sup>st</sup> March, 2022 of the Company."

**SPECIAL BUSINESS:**

**Item No. 3 – Increase in Authorised Share Capital of The Company:**

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

"RESOLVED THAT pursuant to the provision of section 13 read with section 61 and 64 of the Companies Act, 2013, Rule 15 of the Companies (Share Capital and Debenture) Rules, 2014 and any other applicable provisions of the Act read with Rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and applicable provision of the Article of Association of the company, the authorised share capital of the company be and is hereby increased from Rs. 1,00,000 (Rupees One Lac Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupees Eleven

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Crore Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- each by creation of additional 1,09,90,000 (One Crore Nine Lacs Ninety Thousand) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT, pursuant to section 13 and other applicable provision of the Companies Act 2013, the existing clause V of the Memorandum of Association of the company be and is hereby substituted with the following new clause;

\*V. The Authorized Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- each.”

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorised to execute and file necessary form as may be required under the Companies Act, 2013, with the Registrar of Companies, Gujarat and to do everything necessary therefore and incidental thereto on behalf of the Company.”

**Item No. 4 – Conversion of Company from Private Company to Public Company:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 13, 14 and any other applicable provisions of the Companies Act, 2013, if any and Rule 33 of Companies (Incorporation) Rules, 2014 made there under, (including any modification and / or amendments thereof) the consent of the shareholders of the Company be and is hereby accorded to convert the Company from 'Private Limited' to 'Public Limited' and consequently the name of the company be changed from "MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED" to "MAGSON RETAIL AND DISTRIBUTION LIMITED" by deleting the word 'Private' before the word 'Limited' in the name of the Company wherever the same appears in the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to execute all such documents, instruments and writings as may be required and to take all such steps and actions and give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

“RESOLVED FURTHER THAT Mr. Rajesh Emmanuel Francis (DIN 08299619) and Mr. Manish Shivnarayan Pancholi (DIN: 08299620) Directors of the Company be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

**Item No. 5 – Alteration of Name Clause Contained in the Memorandum of Association:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

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"RESOLVED THAT pursuant to the provisions of Section 13 and any other applicable provisions of the Companies Act, 2013 if any and Companies (Incorporation) Rules, 2014 made there under, (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the Members be and is hereby accorded for substituting Clause I of the Memorandum of Association of the Company with the following clause:

"The Name of the Company is MAGSON RETAIL AND DISTRIBUTION LIMITED"

"RESOLVED FURTHER THAT Mr. Rajesh Emmanuel Francis (DIN 08299619) and Mr. Manish Shivnarayan Pancholi (DIN: 08299620) Directors of the Company be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

**Item No. 6 – Adoption of New Set of Articles of Association of the Company as per the Companies Act, 2013 pursuant to Conversion to Public Limited Company:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, made there under, (including any amendment thereto or re-enactment thereof), the consent of Members be and is hereby accorded to adopt the new sets of Articles of Association of the Company in conformity with the provisions of the Act relating to a public limited company. thereby inserting the clause as per Section 2(71) of the Act."

"RESOLVED FURTHER THAT the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association in conformity with the provisions of the Act relating to a public limited company."

"RESOLVED FURTHER THAT Mr. Rajesh Emmanuel Francis (DIN 08299619) and Mr. Manish Shivnarayan Pancholi (DIN: 08299620) Directors of the Company be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

**Item No. 7 – To Approve the Issuance of Bonus Shares:**

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

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) and as per the Article 38 of Article of Association of the Company and applicable Regulatory

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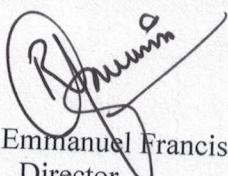
Authorities and such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for issue up to 549 (Five Hundred Forty Nine) equity shares of Rs. 10/- (Rupees Ten Only) each for every 1 (one) equity shares as bonus shares of an aggregate nominal value Rs. 10/- (Rupees Ten Only), as bonus shares to the shareholders out of the General Reserve Account of the Company".

"RESOLVED FURTHER THAT

1. The bonus issue of shares will be made in the ratio of 549:1 [i.e. 549 (Five Hundred Forty Nine) fully paid up equity shares for every 1 (One) equity shares held] to the shareholders on 29/09/2022 (Record Date) as may be determined by the board of director(s) after approval of Shareholders in general meeting.
2. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
3. Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013.
4. No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.
5. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced."

"RESOLVED FURTHER THAT Mr. Rajesh Emmanuel Francis (DIN 08299619) and Mr. Manish Shivnarayan Pancholi (DIN: 08299620) Directors of the Company be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

For and on behalf of the Board of Directors  
Magson Retail and Distribution Private Limited

  
Rajesh Emmanuel Francis  
Director  
DIN: 08299619

Dated: 22/08/2022  
Place: Ahmedabad

NOTES:

1. A member is entitled to attend and vote, entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of

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not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
5. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013.**

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 3 to Item No. 7.

**Item No. 3 – Increase in Authorised Share Capital of The Company:**

The Current Authorized Capital of the Company is Rs. 1,00,000 (Rupees One Lac Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each. and the paid-up share capital of the Company is also Rs. 1,00,000 (Rupees One Lac Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 22nd August, 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 1,00,000 (Rupees One Lac Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 1,00,000 (Rupees One Lac) to Rs. 11,00,00,000 (Rupees Eleven Crore) by creation of 1,09,90,000 (One Crore Nine Lacs Ninety Thousand) additional equity share of Rs.10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

**Item No. 4 – Conversion of Company from Private Company to Public Company:**

The company was originally incorporated on 10th December, 2018 as a Private Limited Company under Companies Act, 2013 with the Name “Magson Retail and Distribution Private Limited”. The Board of Directors of the company has passed the resolution in their Board Meeting held on 22nd day of August, 2022 for conversion of the Private Limited into Public Limited to expand its business activities and tap public markets for funding requirements. Accordingly, it is required to convert from Private Company into Public company.

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Moreover, conversion into a Public Company shall not affect any debts, liabilities, obligations or contracts incurred or entered into, by or on behalf of the company before conversion and such debts, liabilities, obligations and contracts may be enforced in the manner as if such conversion had not been done.

As per the provisions of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for conversion of the Company from Private Limited to Public Limited i.e from "Magson Retail and Distribution Private Limited" to "Magson Retail and Distribution Limited".

The directors recommend the resolution for member's approval as a Special Resolution.

None of the directors, Key Managerial Personnel and relatives thereof is interested, financially or otherwise in the aforesaid resolution except their shareholding in the company.

**Item No. 5 – Alteration of Name Clause Contained in the Memorandum of Association:**

The conversion of the company to Public Limited Company will result in amending the name clause of the Memorandum of the Company since the name of the company will change from 'Magson Retail and Distribution Private Limited' to 'Magson Retail and Distribution Limited'. In terms of section 13 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for amendment of the Memorandum of Association of the company. The Board has approved the amendment at its meeting held on 22nd Day of August, 2022.

In terms of section 4 and 13 of the Companies Act, 2013, the consent of the members by way of special resolution is required for amendment in Memorandum of Association of the company. The members are requested to note that the amendment is subject to the approval granted by the Regional Director and such other regulatory authorities, as may be required.

The Directors recommend the Resolution for Member's approval as a Special Resolution.

None of the directors, Key Managerial Personnel and relatives thereof is interested, financially or otherwise in the aforesaid resolution except their shareholding in the company.

**Item No. 6 – Adoption of New Set of Articles of Association of the Company as per the Companies Act, 2013 pursuant to Conversion to Public Limited Company:**

In view of the conversion from Private Limited Company to Public Limited Company, it is proposed to adopt new set of Articles of Association, in place of the existing Articles of Association of the Company in conformity with the provisions of the Act relating to a Public Limited Company.

Pursuant to provisions of Section 14 of Companies Act, 2013, amendment of Articles of Association requires approval of Members by way of Special Resolution. Hence Special Resolution at Item No. 5 of the notice is approved for your approval.

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A copy of existing as well as new set of Articles of Association of the Company would be available for inspection at the registered office of the Company during working hours on any working day.

The proposed Resolution is in the interest of the Company and the directors recommend the same for your approval.

None of the directors, Key Managerial Personnel and relatives thereof is interested, financially or otherwise in the aforesaid resolution except their shareholding in the company.

**Item No. 7 – To Approve the Issuance of Bonus Shares:**

With a view to capitalize the General Reserve Account and to rationalize the capital structure, Board of Directors in its meeting held on 22nd day of August, 2022 have proposed to issue bonus shares at the ratio of 549:1 [i.e. 549 (Five Hundred Forty Nine) fully paid up equity shares for every 1 (One) equity shares held]. This bonus allotment will also rationalize the paid up capital of the company with the funds employed in the company.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing a Ordinary Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 7 for the approval of the Members by way of passing a Ordinary Resolution.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

For and on behalf of the Board of Directors  
Magson Retail and Distribution Private Limited

Rajesh Emmanuel Francis  
Director  
DIN: 08299619

Dated: 22/08/2022  
Place: Ahmedabad

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CIN - U74999GJ2018PTC105533

**Registered Office : B/204, PRIMATE, NR GORMOH RESTAURANT, OPPO. MOTHER DAIRY, JUDGES BUNGLOW ROAD, AHMEDABAD, 380015**

**REPORT OF THE DIRECTORS**

Your Directors have pleasure in presenting the 3rd Annual Report together with the Audited Accounts for the year ended 31st March 2022.

**1 FINANCIAL RESULTS**

Particulars	Amount (In ₹ Lacs)	
	Current Year	Previous Year
Turn over	5505.87	5358.92
Profit/(Loss) Before Exceptional Items	254.21	243.55
Add: Exceptional Items	51.63	00.00
Profit/(Loss) Before Taxes	305.84	243.55
Less: Provision for Income tax	68.00	67.75
Provision for Deffered tax	14.84	-05.98
Prior Period Tax adjustment	-00.36	00.02
Profit/(Loss) After tax	223.36	181.75
Less : Proposed Dividend	-00.10	00.00
Add: Profit/(Loss) b/f from the previous year	349.80	168.04
Balance carried to Balance Sheet	573.06	349.80

**2 DIVIDEND**

Your directors has recommend 10% (Previous year NIL) dividend for the year under review.

**3 STATE OF COMPANY'S AFFAIRS**

The Company has earned revenue from operation (Excluding other Income) of ₹ 5,491.83/- lacs as against ₹ 5,356.12/- lacs in the previous year. The company has earned net profit after tax of ₹ 223.36/- lacs as against ₹ 181.75/- lacs in previous year.

**4 TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J)**

For the financial year ended 31st March 2022, the Company has not proposed to carry any amount to General Reserve Account.

**5 EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **Annexure - 1**

**6 MEETINGS OF THE BOARD OF DIRECTORS**

The following Meetings of the Board of Directors were held during the F.Y.- 2021-22:

SN	Date of Meeting	Board Strength	No. of Directors Present
Annexure-2			

## **7 DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that- On the basis of compliance certificates received from the Executives of the Company, subject to disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors of the Company from time to time we state as under:-

- 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 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) As the company is not a listed company, directors are not formally responsible, to lay down the internal financial controls to be followed.
- 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.

## **8 DECLARATION BY INDEPENDENT DIRECTORS**

The Board does not contain any independent director hence reporting regarding compliance relating to such independent director's independence u/s 149(6) of the Companies Act, 2013, is not required.

## **9 AUDITORS' REPORT**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March 2022 is annexed herewith for your kind perusal and information.

## **10 SECRETARIAL AUDITOR**

Being Private company, Provisions of Secretarial Audit u/s 204 of the Companies Act, 2013 read with relevant rules made thereunder, are not applicable to the company.

## **11 NOMINATION AND REMUNERATION COMMITTEE**

Being Private company, Provisions of Nomination & Remuneration Committee u/s 178 of the Companies Act, 2013 read with relevant rules made thereunder and disclosure of remuneration to directors , are not applicable to the company.

## **12 LOANS, GUARANTEES AND INVESTMENTS**

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2022 :

SN	Particular/Purpose/Nature of Transaction	Date of Transaction	Amount of Transaction
<u>Annexure -3</u>			

## **13 RELATED PARTY TRANSACTIONS**

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

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act and Accounting Standard - 18 are set out in Note No. 26 are attached herewith in form no. AOC-2 for your kind perusal and information. Annexure - 4

## **14 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING/OUTGO**

### **Part-A : Conservation of Energy, Technology Absorption:**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Sub Rule 3 of Rule 8 of The Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have been furnished considering the nature of activities undertaken by the company during the year under review. During the year no such business activities has been carried out which consumes Energy or Technology, hence no reporting is required to be given for current year.

### **Part-B : Foreign Exchange Earning / Outgo:**

The Company has neither earned foreign exchange nor spent any foreign exchange during the period under review.

## **15 RISK MANAGEMENT**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

## **16 MATERIAL CHANGES AFTER END OF THE FINANCIAL YEAR**

There is no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

## **17 CORPORATE SOCIAL RESPONSIBILITY**

The provisions u/s 135 of the Companies Act, 2013 read with rules made thereunder, relating to Corporate Social Responsibility are not applicable to the company. Hence, reporting relating to policy developed and implemented by the company is not being made in this regard.

## **18 AUDITORS**

The Auditors M/s. Ambalal Patel & Co., Chartered Accountants, Ahmedabad have signified their willingness to continue in office and a resolution will be submitted to fix their remuneration for the current year.

## **19 GENERAL**

- a There is no change in nature of business during the period under review;
- b During the Current Financial year, Mr. Manish Pancholi has appointed as Additional Director w.e.f 12th October 2021 respectively.
- c During the year under review, company has made investment in following 2 LLPs

<b>Name of LLP</b>	<b>Share of the company</b>
Foodbook Associates LLP	50%
Farmags Associates LLP	30%

- d details relating to deposits, covered under Chapter V of the Act, is given under **Annexure - 5**
- e There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;
- f As regards details in respect of internal financial controls please refer **sub point e) of point 7** relating to Director's responsibility statement.
- g As none of employees drawing remuneration exceeding ₹ 60/- Lakhs p.a. or ₹ 5/- Lakhs p.m. disclosure of Information required U/s 134 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the employees is not applicable.

### **Secretarial Standards**

- h During the year under review, the Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at work place in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2021-22, the Company had not received any complaints on sexual harassment.

- i The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at work place in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- j During the year under review, Maintenance of cost records as per sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.
- k The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year - Not Applicable
- l The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof - Not Applicable

## **20 ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Ahmedabad  
22/08/2022

**FOR AND ON BEHALF OF THE BOARD**

  
**Rajesh Francis**  
(Director)  
DIN - 0008299619

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN  
on the financial year ended on 31/03/2022**

[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 31/03/2022

## **REGISTRATION AND OTHER DETAILS:**

- U749999GJ2018PTC195533  
CIN

### Registration Date

Name of the Company

## Category / Sub-Category of the Company

Private company  
Limited by shares  
Company having share capital

v) Address of the Registered office and contact details

OFFICE NO. B/204, PRIMATE, NR. GORMOH RESTAURANT,  
JUDGES BUNGLOW CROSS ROAD, AHMEDABAD - 380015,  
GUJARAT.  
Telephone :  
Fax Number :  
Email : office.magsom@gmail.com

vi) Whether listed company

Name, Address and Contact details of Registrar and Transfer Agent, if any  
vii)

## **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	Food products n.e.c.	99625290	100

### **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
-	-	-	-	-	-

#### **IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

## Category-wise Share Holding

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	300	300	3.00	-	300	300	3.00	300	3.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>3.00</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>3.00</b>	<b>3.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>3.00</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>3.00</b>	<b>3.00</b>
C. Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100.00</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100.00</b>	<b>100.00</b>

## (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	RAJESH EMMANUEL FRANCIS	1522	15.22	-	1522	15.22	-
2	MANISH SHIVNARAYAN PANCHOLI	1522	15.22	-	1522	15.22	-
3	MAHESHBHAI NARANBHAI PATEL	987	9.87	-	987	9.87	-
4	JENNIFER RAJESH FRANCIS	900	9.00	-	900	9.00	-
5	MAHESHKUMAR LODHA	605	6.05	-	605	6.05	-
6	JANUSHI NIRAV CHAUDHRY	100	1.00	-	100	1.00	-
7	SEEMA JITENDRA CHAUDHRY	399	3.99	-	399	3.99	-
8	JITENDRA KESHALAL CHAUDHRY	100	1.00	-	100	1.00	-
9	PARESH KAIDAS SHAH	193	1.93	-	193	1.93	-
10	SAUMIL PARESH SHAH	100	1.00	-	100	1.00	-
11	TARUN MAHENDRABHAI KORIA	236	2.36	-	236	2.36	-
12	REKHA TARUN KORIA	82	0.82	-	82	0.82	-
13	ASHWIN R THUMMAR	78	0.78	-	78	0.78	-
14	RAKESHBHAI R THUMMAR	78	0.78	-	78	0.78	-
15	JOITARAM SHANTILAL PATEL	325	3.25	-	325	3.25	-
16	MITULKUMAR DASHRATHBHAI PATEL	325	3.25	-	325	3.25	-
17	YOGESHKUMAR N PETHANI	78	0.78	-	78	0.78	-

18	ANIL NATVARLAL PETHANI	78	0.78	-	78	0.78	-	0.00
19	PATEL JAY	127	1.27	-	127	1.27	-	0.00
20	PATEL RANJAN NITINBHAI	67	0.67	-	67	0.67	-	0.00
21	RAJENDRA PRATAP MAGANLAL	174	1.74	-	174	1.74	-	0.00
22	NIRAV JITENDRA CHOUDHRY	399	3.99	-	399	3.99	-	0.00
23	CHINTANKUMAR DASHRATHBHAI PATEL	325	3.25	-	325	3.25	-	0.00
24	NIDHIBEN M PANCHOLI	450	4.50	-	450	4.50	-	0.00
25	MANN M PANCHOLI	450	4.50	-	450	4.50	-	0.00

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

There is no change in Promoter Shareholding.

Sl. No.	Name	Particulars	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
		At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-

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

Sl. No.	Name	Particulars	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	Shah Shraddha Tejash	At the beginning of the year	150	1.50	-	-
		At the end of the year	-	-	150	1.50
2	Yash Ketan Vimawala HUF	At the beginning of the year	150	1.50	-	-
		At the end of the year	-	-	150	1.50

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	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	RAJESH EMMANUEL FRANCIS	At the beginning of the year	1522	15.22	-	-
		At the end of the year	-	-	1522	15.22
2	RAJENDRA PRATAP MAGANLAL	At the beginning of the year	174	1.74	-	-
		At the end of the year	-	-	174	1.74
3	NIRAV JITENDRA CHOUDHRY	At the beginning of the year	399	3.99	-	-
		At the end of the year	-	-	399	3.99
4	CHINTANKUMAR DASHRATHBHAI PATEL	At the beginning of the year	325	3.25	-	-
		At the end of the year	-	-	325	3.25
5	MANISH SHIVNARAYAN PANCHOLI *	At the beginning of the year	1522	15.22	-	-
		At the end of the year	-	-	1522	15.22

\* Mr. Manish Shivnarayan Pancholi has appointed as an additional Director w.e.f. 12/10/2021.

## **INDEBTEDNESS :**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	17.59	369.01	0	386.60
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>17.59</b>	<b>369.01</b>	<b>0</b>	<b>386.60</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0	0	0	0
Reduction	1.34	40.54	0	41.88
Net Change	-1.34	-40.54	0	-41.88
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	16.25	328.47	0	344.72
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>16.25</b>	<b>328.47</b>	<b>0</b>	<b>344.72</b>

1

## **A. Remuneration to Managing Director, Whole-time Directors and/or Manager**



4	MANISH SHIVNARAYAN PANCHOLI*	3.60	-	-	-	-	-	-	3.60
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\* Mr. Manish Shivnarayan Pancholi has appointed as an additional Director w.e.f. 12/10/2021.

VII.

**PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**MEETINGS OF THE BOARD OF DIRECTORS****(Annexure-2)**

SN	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	27/04/2021	4	4	100.00
2	27/05/2021	4	4	100.00
3	04/09/2021	4	4	100.00
4	12/10/2021	5	5	100.00
5	17/11/2021	5	5	100.00
6	31/12/2021	5	5	100.00
7	31/03/2022	5	5	100.00

**LOANS, GUARANTEES AND INVESTMENTS****(Annexure-3)**

<b>SN</b>	<b>Particular/Purpose/Nature of Transaction</b>	<b>Date of Transaction</b>	<b>Amount of Transaction</b>
	<b>Loans</b>		
	<b>Total</b>		
	<b>Gurantees Given</b>		
	<b>Total</b>		
	<b>Investments in Shares &amp; Debt Securities</b>		
	<b>Total</b>		
	<b>GRAND TOTAL</b>		

**RELATED PARTY TRANSACTIONS - FORM AOC-2**

**(Annexure-4)**

(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 arms length transactions under third proviso thereto**

<b>1</b>	<b>Details of contracts or arrangements or transactions not at arm's length basis:</b>	
a	Name(s) of the related party and nature of relationship:	N.A.
	Nature of contracts/arrangements/transactions:	
	Duration of the contracts / arrangements/transactions:	
	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	Justification for entering into such contracts or arrangements or transactions	
	Date(s) of approval by the Board:	
	Amount paid as advances, if any:	
	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	
<b>2</b>	<b>Details of material contracts or arrangement or transactions at arm's length basis:</b>	
a	Name(s) of the related party and nature of relationship:	Nil
	Nature of contracts/arrangements/transactions:	
	Duration of the contracts / arrangements/transactions:	
	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	Date(s) of approval by the Board:	
	Amount paid as advances, if any:	

**FOR AND ON BEHALF OF THE BOARD**



Rajesh Francis  
Director

DIN - 0008299619

**DISCLOSURE RELATING TO DEPOSITS UNDER CHAPTER V OF THE COMPANIES ACT, 2013**

(Annexure-5)

	<b>Particulars</b>	<b>Amt (in Rs.)</b>
a	accepted during the year;	-
b	remained or unclaimed as at the end of the year; from members * (remained as at the end of the year)	-
c	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-	
i	at the beginning of the year;	-
ii	maximum during the year;	-
iii	at the end of the year	-
d	deposits which are not in compliance with the requirements of Chapter V of the Act;	-

Note: In above disclosure, Loan from Directors/ Inter Corporate Deposits/ Loans accepted from promoters or their relatives pursuant to bank's stipulation are not considered.

\* pursuant to circular no. 05/2015 dated 30.03.2015 issued by Ministry of Corporate Affairs, the loans obtained from members prior to 01/04/2014, shall not be treated as Deposits under The Companies Act, 2013, hence they are yet not paid and remained as on balance sheet date.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**M/s. Magson Retail & Distribution Private Limited**

**Report on the Financial Statements**

**Opinion**

We have audited the financial statements of M/s. Magson Retail & Distribution Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit & Loss, Cash Flow Statement and notes to the financial statements, including 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 financial statements give the information required by the Companies Act, 2013 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 2022, and its Profit for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have nothing to report in this regard.

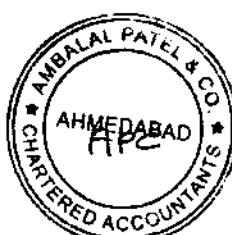
**Information other than the Financial statements and Auditor's report thereon.**

The Company's Board of Directors is responsible for the preparation of othe information. The other information comprises the information included in the Board's report including Annexures to Board's report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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



### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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, (changes in equity)<sup>27</sup> 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, 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.

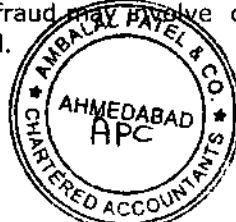
### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- 1 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4 Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5 Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

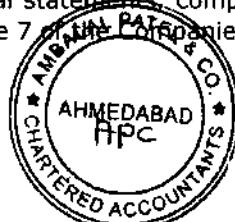
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

#### ***Report on Other Legal and Regulatory Requirements***

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As acquired by section 143(3) of the Act, we report that:
  - a. We have sought and obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. 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;
  - c. The Balance Sheet, Statement of Profit and Loss & 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 written representations received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
  
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure B**'.
  
- g. 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 There is no pending litigation that may have impact on its financial statements.
  - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii There is no amount to be transferred to Investors Education Protection Fund.
  - iv
    - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v Directors has recommended 10% (Previous year NIL) dividend for the financial year 2021-2022 respectively.

**For AMBALAL PATEL & CO.  
Chartered Accountants  
Firm Reg. No. : 100305W**

NB Patel  
CA Nikunj B Patel  
Partner  
M. No.131220  
UDIN : 22131220AUBMBN5419

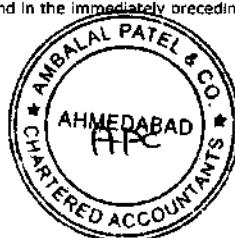


Ahmedabad  
22/08/2022

## ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date.)

- (i) (a) The company has maintained proper records showing particulars including quantitative details and situation of tangible and intangible assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) There is no immovable assets held by the company and hence we are not required to comment upon relevant sub clause.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) As explained to us, physical verification of inventory has been conducted by the management at the end of the year in respect of inventory and there are no material discrepancies were noticed;
- (b) (i) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from any bank or financial institutions which is primarily secured By Hypothecation of stock and Book Debts;
- (iii) (a) According to the information and explanation given to us, the Company has not granted any Secured, unsecured loans to companies & firms listed in the register maintained under section 189 of the Companies Act 2013.
- (iv) According to explanation given to us, In respect of loans, investments, guarantees, and security, Company has complied the provisions of section 185 and 186 of the Companies Act, 2013 .
- (v) The Company has not accepted any deposits including the amount deemed as deposit from public and hence the provision of section 73 and 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to Company.
- (vi) The provisions of Section 148(1) of the Compnies Act,2013 relating to maintenance of cost records is not applicable to the company.
- (vii) (a) The company has generally been regular in depositing undisputed statutory dues Income-tax, GST, VAT ,custom duty,excise duty,cess, provident fund. According to the Information and explanation given to us and the books and records examined by us, there are no undisputed amounts payable in respect of Income-tax , GST , VAT ,custom duty,excise duty,cess,provident fund were in arrears as at 31st March 2022 for a period exceeding six months from the date they became payable.
  - (b) On the basis of our examination of the documents and records, there is no disputed amount pending in respect of any statutory dues.
- (viii) There are no transactions which are not recorded in the books of accounts and that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the current year.
  - (b) The company is not declared as a wilful defaulter by any bank or financial institution or other lender;
  - (c) The term loans ralesed were applied for the purpose for which the loans were obtained and there is no deviation of purpose in the current year;
  - (d) Funds raised on short term basis have not been utilised for any long term purposes during the current year;
  - (e) The company is not having any relation in nature of subsidiaries, associates or joint ventures and hence this sub-clause is not applicable;
  - (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and therefore , the provisions of clause (ix) of the order are not applicable to the company.
  - (b) According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and so, company is not required to comply section 42 of the Companies Act, 2013.
- (xi) (a) According to the information and explanation given to us and to the best of our knowledge and belief no fraud on or by the company, has been noticed or reported by the company during the year.
  - (b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, with respect to the current year;
  - (c) According to the information and explanation given to us and to the best of our knowledge and belief, no whistle-blower complaints have been received during the year by the company;
- (xii) Since the company is not Nidhi Company, relevant clause of CARO, 2020 is not applicable to the company;
- (xiii) According to Information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standard 18.
- (xiv) (a) The provisions of Section 138 of Companies Act with respect to Internal Audit does not apply to the company, hence this clause of CARO, 2020 is not applicable to the company.
- (xv) According to Information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and company has been complied the provisions of section 192 of Companies Act, 2013.
- (xvi) (a) According to information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act,
  - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the current year;
  - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
  - (d) The Group does not have more than one CIC as part of the Group;
- (xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of statutory auditors during the year;



(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is no unspent amount as required to be spent under section 135 of the Companies Act. Hence, nothing is to be reported.

(xxi) There has been no qualification or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements;

For AMBALAL PATEL & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. : 100305W

NB Patel  
CA Nikunj B Patel  
PARTNER  
M.No. 131220  
UDIN : 22131220AUBMBN5419

Ahmedabad  
22/08/2022



**INDEPENDENT AUDITORS' REPORT ON INTERNAL FINANCIAL CONTROL**

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

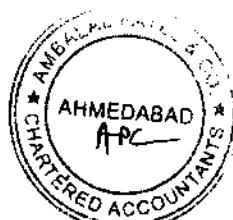
- 1) We have audited the internal financial controls over financial reporting of Magson Retail & Distribution Private Limited as at 31 March 2022 in conjunction with our audit of the Balance Sheet, Statement of Profit & loss & notes forming part of financial statement.

**Management's Responsibility for Internal Financial Controls**

- 2) Management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required by The Companies Act, 2013 ('the Act').

**Auditor's Responsibility**

- 3) Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- 4) Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## **Meaning of Internal Financial Controls Over Financial Reporting**

- 6) Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting .**

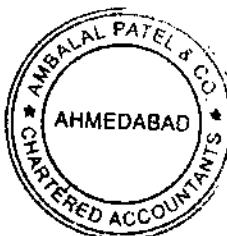
- 7) Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

- 8) In our opinion, Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the management of the company considering the essential components of internal control stated in the Guidance Note.

**For AMBALAL PATEL & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. : 100305W**

  
**CA Nikunj B Patalia**  
**PARTNER**  
**M.No. 131220**  
**UDIN : 22131220AUBMBN5419**



**Ahmedabad  
22/08/2022**

# Magson Retail & Distribution Private Limited

CIN - U74999GJ2018PTC105533

## Balance Sheet as at 31st March 2022

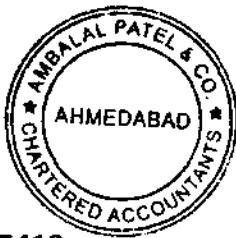
( Amount in ₹ lacs)

Particulars	Note No.	31st March 2022	31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	01.00	01.00
(b) Surplus	3	573.06	349.80
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	202.21	319.69
(b) Deferred tax liabilities (Net)		06.05	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	142.51	66.91
(b) Trade payables	6	263.65	371.48
(c) Other current liabilities	7	178.98	67.79
(d) Short-term provisions	8	123.86	128.97
<b>TOTAL</b>		<b>1491.31</b>	<b>1305.63</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1</b>			
(a) Property, Plant & Equipments & Intangible Asset	9		
(i) Property, Plant & Equipments		456.63	237.52
(ii) Intangible assets		02.42	03.48
(iii) Not put to use		-	45.07
(b) Non-current investments	10	39.77	-
(c) Deferred tax assets (net)		-	08.79
(d) Long-term loans and advances	11	80.44	82.17
<b>TOTAL</b>		<b>1491.31</b>	<b>1305.63</b>
Notes forming part of Accounts	1		

As per our report of even date

**For AMBALAL PATEL & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 100305W**

NB Patel  
CA Nikunj B Patel  
Partner  
M.No.: 131220  
UDIN : 22131220AUBMBN5419



Rajesh Francis  
Director  
DIN - 0008299619

**For Magson Retail & Distribution Private Limited**

Nirav Chaudhary  
Director  
DIN - 0008385957

Ahmedabad  
22/08/2022

**Magson Retail & Distribution Private Limited**  
CIN - U74999GJ2018PTC105533

**Statement of Profit and Loss For the year ended 31st March 2022**

(Amount in ₹ lacs)

Particulars		Note No.	2021-22	2020-21
I.	Revenue from operations Sale of Products Other Operating Revenues	15	5460.83 31.00	5332.62 23.50
			<b>5491.83</b>	<b>5356.12</b>
II.	Other income	17	14.04	02.80
<b>II.</b>	<b>Total Income (I + II )</b>		<b>5505.87</b>	<b>5358.92</b>
III.	Expenses: Purchase Of Stock In Trade Changes in inventories of Stock-in-Trade Employee benefits expense Finance costs Depreciation and amortization expense Other Expenses	18 19 20 21 22	3747.28 41.37 549.41 70.80 62.40 780.40	4259.31 -255.33 457.30 60.03 68.04 526.03
	<b>Total expenses</b>		<b>5251.66</b>	<b>5115.37</b>
<b>IV.</b>	<b>Profit before Exceptional Items</b>		<b>254.21</b>	<b>243.55</b>
V.	Add : Exceptional Item (Effect of change in method of Depreciation from WDV to SLM)		51.63	-
<b>VI.</b>	<b>Profit before tax (II-III)</b>		<b>305.84</b>	<b>243.55</b>
VII.	Tax expense: (1) Current tax (2) Deferred tax (4) Prior Period Tax Adjustment		68.00 14.84 -00.36	67.75 -05.98 00.02
<b>VIII</b>	<b>Profit After tax</b>		<b>223.36</b>	<b>181.75</b>
IX	Earnings per equity share (Face Value ₹ 10 per share) (1) Basic (2) Diluted		2,233.57 2,233.57	1,817.54 1,817.54
	Significant Accounting Policies	1		

As per our report of even dated

**For AMBALAL PATEL & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 100305W**

  
CA Nikunj B Patel  
Partner  
M.No.: 131220  
UDIN : 22131220AUBMBN5419



**For Magson Retail & Distribution Private Limited**

  
**Rajesh Francis**  
Director  
DIN - 0008299619

  
**Nirav Chaudhary**  
Director  
DIN - 0008385957

**Magson Retail & Distribution Private Limited**  
CIN: U15311GJ1985PTC007741

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2021**

<b>PARTICULARS</b>	<b>2021-22</b>		<b>(Amount in ₹ lacs)</b>	
	<b>2021-22</b>	<b>2020-21</b>		
<b>A. Cash inflow/(outflow) from the operating activities</b>				
Net profit before Tax and Prior Period Adjustments	254.21			243.55
Adjustments for:				
Profit on sale of the fixed assets	-05.62		01.93	
Depreciation	62.40		68.04	
Interest paid	70.80		60.03	
Dividend received/Paid	-00.10	127.48		130.00
<b>Operating Profit before working capital changes</b>		<b>381.68</b>		<b>373.54</b>
Adjustment for (Increase)/Decrease in Working Capital :				
Inventories	41.37		-255.33	
Receivables	-09.99		-51.53	
Direct Tax paid	-67.39		-63.72	
Loans & Advances	-27.08		-103.74	
Current Liabilities & Provisions	-02.00	-65.09	253.78	-220.54
<b>Net cash inflow/(outflow) from operating activities (A)</b>		<b>316.59</b>		<b>153.01</b>
<b>B. Cash inflow/(outflow) from investing activity</b>				
Dividend Received/( Paid)				
Sale of Assets	92.56		30.57	
Sale/ Purchase of Investment	-39.77		00.00	
Purchase of Assets	-270.69		-225.89	
<b>Net cash inflow/(outflow) from investing activity (B)</b>		<b>-217.90</b>		<b>-195.32</b>
<b>C. Cash inflow/(outflow)from financing activity</b>				
Secured Loans Availed/(Paid)	-01.34		17.58	
Unsecured Loans Availed/(Paid)	-40.54		15.01	
Interest Paid	-70.80		-60.03	
<b>Net cash inflow/(outflow) from Fianancing activity (C)</b>		<b>-112.68</b>		<b>-27.43</b>
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>		<b>-13.98</b>		<b>-69.75</b>
Cash & Cash Equivalent at the beginning of the Period		25.18		94.92
Cash & Cash Equivalent at the end of the Period		11.20		25.18
<b>Net Increase in cash and cash equivalent</b>		<b>-13.98</b>		<b>-69.75</b>

**Note :**

1. The Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement notified by Companies(Accounting Standards) Rules, 2006.

2. Figures in bracket represent Outflow of cash.

As Per our report of even date

For AMBALAL PATEL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 100305W

NB: W.L.  
CA Nikunj B Patel  
PARTNER  
M.NO.131220  
UDIN : 22131220AUBMBN5419



Ahmedabad  
22/08/2022

For Magson Retail & Distribution Private Limited

Rajesh Francis  
Director  
DIN - 0008299699

Nirav Chaudhary  
Director  
DIN - 0008385957

## **Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

### **Notes forming Part of accounts:**

#### **Note 1 SIGNIFICANT ACCOUNTING POLICIES**

##### **i) Corporate Information :**

Company is incorporated in December, 2018 by consolidating business of magson group of firms; company is engaged in the business of trading of various kinds of food products under brand name "Magson" by opening up the different outlets at different places in the state of Gujarat as well as adjoining states.

##### **ii) Basis Of Preparation :**

The Financial Statements are prepared as per historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India, Section 133 of the Companies Act, 2013 and the applicable Accounting Standards read with rule 7 of the Companies (Accounts) Rules 2014. The company follows mercantile systems of accounting and recognised income and expenditures on accrual basis. The company is a Small and Medium sized Company (SMC) as defined in the general instruction in respect of accounting standards noticed under the Companies Act, 2013. Accordingly, the company has complied with the accounting standards as applicable to an SMC. The presentation of the accounts is based on the revised Schedule III of the Companies Act, 2013.

##### **iii) Use of Estimates :**

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

##### **iv) Property, plant & equipments & Depreciation :**

Fixed Assets are stated at cost less accumulated depreciation.

Depreciation is provided on fixed assets used during the year as per Straight Line Method on the basis of useful life of assets specified in schedule II of the Companies Act, 2013.

During the year under review, company has changed method of depreciation from WDV to SLM for all of its assets.

##### **v) Investments :**

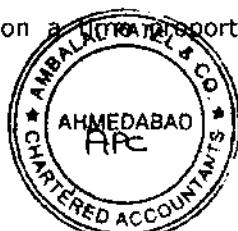
Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and net realizable value. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long-term Investments.

##### **vi) Revenue Recognition :**

Revenues are Recognised Accrual Basis. Sales are accumulated net of GST.

##### **vii) Interest Income**

Interest income has been recognized on a pro rata proportion basis taking into account the amount outstanding and the rate applicable.



**viii) Impairment of Assets :**

An asset is considered as impaired in accordance with Accounting Standard 28 on impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset exceeds its recoverable amount. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss.

**ix) Provisions, Contingent Liabilities and Contingent Assets :**

Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

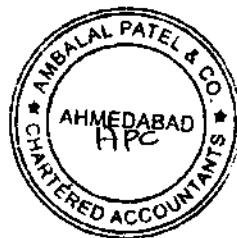
**x) Taxes on Income :**

Deferred tax liabilities arising on account on timing differences, which is capable of reversal in subsequent periods are recognized using tax rates and tax laws, which have been enacted or substantively enacted.

Provision for current tax has been made taking into account tax laws applicable to the company.

**xi) General :**

Accounting policies not specifically referred to are consistent with generally accepted accounting policies.



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 2 SHARE CAPITAL**

Particulars	31/03/2022		31/03/2021	
	Number	Amount (In ₹ Lacs)	Number	Amount (In ₹ Lacs)
<b>Authorised</b> Equity Shares of ₹ 10 each	1,00,000	10.00	1,00,000	10.00
<b>Issued</b> Equity Shares of ₹ 10 each	10,000	01.00	10,000	01.00
<b>Subscribed &amp; Paid up</b> Equity Shares of ₹ 10 each fully paid	10,000	01.00	10,000	01.00
<b>Total</b>	<b>10,000</b>	<b>01.00</b>	<b>10,000</b>	<b>01.00</b>

Reconciliation of shares outstanding at the beginning and end of the year

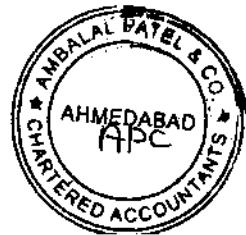
Particulars	31/03/2022		31/03/2021	
	Equity Shares	Number	Equity Shares	Number
Number	Amount (In ₹ Lacs)	Number	Amount (In ₹ Lacs)	
Shares outstanding at the beginning of the year				
Shares Issued during the year	10,000	01.00	10,000	01.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	01.00	10,000	01.00

**Details of share holders holding more than 5% shares**

	31/03/2022		31/03/2021	
Particulars	Number of shares	% of Holding	Number of shares	% of Holding
JENNIFER RAJESH FRANCIS	900	9.00%	900	9.00%
MAHESHBHAI NARANBHAI PATEL	987	9.87%	987	9.87%
MAHESHKUMAR LODHA	605	6.05%	605	6.05%
MANISH SHIVNARAYAN PANCHOLI	1522	15.22%	1522	15.22%
RAJESH EMMANUEL FRANCIS	1522	15.22%	1522	15.22%

**Details of Promoters' shares holding**

Particulars	Number of shares	% of Holding	Number of shares	% of Holding	% change in holding
JENNIFER RAJESH FRANCIS	900	9%	900	9%	0%
NIDHIBEN M PANCHOLI	450	5%	450	5%	0%
REKHA TARUN KORIA	82	1%	82	1%	0%
SEEMA JITENDRA CHAUDHRY	399	4%	399	4%	0%
ANIL NATVARLAL PETHANI	78	1%	78	1%	0%
ASHWIN R THUMMAR	78	1%	78	1%	0%
CHINTANKUMAR DASHRATHBHAI PATEL	325	3%	325	3%	0%
JANUSHI NIRAV CHOUDHRY	100	1%	100	1%	0%
JITENDRA KESHAVLAL CHOUDHRY	100	1%	100	1%	0%
JOITARAM SHANTILAL PATEL	325	3%	325	3%	0%
MAHESHBHAI NARANBHAI PATEL	987	10%	987	10%	0%
MAHESHKUMAR LODHA	605	6%	605	6%	0%
MANISH SHIVNARAYAN PANCHOLI	1,522	15%	1,522	15%	0%
MANN M PANCHOLI	450	5%	450	5%	0%
MITULKUMAR DASHRATHBHAI PATEL	325	3%	325	3%	0%
NIRAV JITENDRA CHOUDHRY	399	4%	399	4%	0%
PARESH KALIDAS SHAH	193	2%	193	2%	0%
PATEL JAY	127	1%	127	1%	0%
PATEL RANJAN NITINBHAI	67	1%	67	1%	0%
RAJENDRA PRATAP MAGANLAL	174	2%	174	2%	0%
RAJESH EMMANUEL FRANCIS	1,522	15%	1,522	15%	0%
RAKESHBHAI R THUMMAR	78	1%	78	1%	0%
SAUMIL PARESH SHAH	100	1%	100	1%	0%
TARUN MAHENDRABHAI KORIA	236	2%	236	2%	0%
YOGESHKUMAR N PETHANI	78	1%	78	1%	0%
<b>Grand Total</b>	<b>9,700</b>	<b>97%</b>	<b>9,700</b>	<b>97%</b>	<b>0%</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 3 SURPLUS**

Particulars	31/03/2022 Amount (In ₹ Lacs)	31/03/2021 Amount (In ₹ Lacs)
<b>Profit &amp; Loss Account</b>		
Opening balance	349.80	168.04
(+) Net Profit/(Net Loss) For the current year	223.36	181.75
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-00.10	-
(-) Interim Dividends	-	-
(-) Tax on Proposed dividend/Interim Dividend	-	-
(-) Transfer to Reserves	-	-
Closing Balance	573.06	349.80
<b>Total</b>	<b>573.06</b>	<b>349.80</b>

**NOTE 4 LONG TERM BORROWINGS**

Particulars	31/03/2022 Amount (In ₹ Lacs)	31/03/2021 Amount (In ₹ Lacs)
<b>Secured</b>		
<b>(a) Term loans</b>		
from banks		
HDFC Bank Car Loan	-	06.09
	-	06.09
<b>Unsecured Loans</b>		
From Banks & Financial Institutes		
HDFC Bank (Business Loan) (98458823)	-	09.72
HDFC Bank (113048190)	11.42	28.97
(Repayable in 36 EMIs of Rs.1,70,888 each)		
Bajaj SME Unsecured - P418PDP4086067	02.14	-
ICICI Bank - UPABD00043523999	02.41	-
Kotak Mahindra Bank	19.24	-
From Shareholders	-	05.06
From Directors	167.00	269.85
	202.21	313.60
<b>Total</b>	<b>202.21</b>	<b>313.60</b>

**NOTE 5 SHORT TERM BORROWINGS**

Particulars	31/03/2022 Amount (In ₹ Lacs)	31/03/2021 Amount (In ₹ Lacs)
<b>Secured</b>		
<b>(a) Loans repayable on demand (Current Liability of Long Term Borrowing)</b>		
From Banks		
HDFC Bank Loan (Business Loan)	06.09	11.49
Bank Balances (CC account)	10.16	
	16.25	11.49
<b>Unsecured</b>		
<b>(a) Term loans (Current maturity Liability of Long Term Borrowing)</b>		
From Banks & Financial Institutions		
HDFC Bank (Business Loan) (98458823)	09.72	10.18
HDFC Bank (113048190)	17.55	15.27
Bajaj Finance Ltd (SME 000001468219)	-	29.97
Bajaj SME Unsecured - P418PDP4086067	42.86	
ICICI Bank - UPABD00043523999	26.62	
Kotak Mahindra Bank	29.51	
	126.26	55.42
<b>Total</b>	<b>142.51</b>	<b>66.91</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 6 TRADE PAYABLES**

Particulars	31/03/2022	31/03/2021
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Due to Micro, Small & Medium Enterprises	-	-
Due to Others	263.65	371.48
<b>Total</b>	<b>263.65</b>	<b>371.48</b>

**Trade Payables ageing for year ended on 31/03/2022**

Particulars	31/03/2022				Amount (In ₹ Lacs)
	(i) MSME	(ii) Others	(iii) Disputed dues - MSME	(iv) Disputed dues - Others	
Less than 1 year		263.65			
1-2 years		-			
2-3 years		-			
More than 3 years		-			
<b>Total</b>	<b>-</b>	<b>263.65</b>			<b>-</b>

**Trade Payables ageing for year ended on 31/03/2021**

Particulars	31/03/2021				Amount (In ₹ Lacs)
	(i) MSME	(ii) Others	(iii) Disputed dues - MSME	(iv) Disputed dues - Others	
Less than 1 year		371.48			
1-2 years		-			
2-3 years		-			
More than 3 years		-			
<b>Total</b>	<b>-</b>	<b>371.48</b>			<b>-</b>

**NOTE 7 OTHER CURRENT LIABILITIES**

Particulars	31/03/2022	31/03/2021
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Creditor For Expenses	00.94	02.53
Advance from Customers	34.95	09.93
Government Dues	76.40	08.34
Other Liability	66.69	46.99
<b>Total</b>	<b>178.98</b>	<b>67.79</b>

**NOTE 8 SHORT TERM PROVISION**

Particulars	31/03/2022	31/03/2021
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	23.86	29.21
<b>(b) Others</b>		
Provision for Tax	68.00	67.75
Provision for Gratuity	32.01	32.01
<b>Total</b>	<b>123.86</b>	<b>128.97</b>



## **NOTE 9 PROPERTY PLANT & EQUIPMENTS**

### (Amount in ₹ [acs])



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 10 NON-CURRENT INVESTMENTS**

Particulars	<b>31/03/2022</b>	<b>31/03/2021</b>
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
<b>Investments in Entities</b>		
FoodBook Associates LLP	37.39	-
Farmags Associates LLP	02.38	-
<b>Total</b>	<b>39.77</b>	<b>00.00</b>

**NOTE 11 LONG TERM LOANS AND ADVANCES**

Particulars	<b>31/03/2022</b>	<b>31/03/2021</b>
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Secured, considered good	-	-
Unsecured, considered good	80.44	82.17
Doubtful	-	-
<b>Total</b>	<b>80.44</b>	<b>82.17</b>

**NOTE 12 INVENTORIES**

Particulars	<b>31/03/2022</b>	<b>31/03/2021</b>
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Stock-in-trade	599.65	641.01
<b>Total</b>	<b>599.65</b>	<b>641.01</b>

**NOTE 13 TRADE RECEIVABLES**

Particulars	<b>31/03/2022</b>	<b>31/03/2021</b>
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Secured, considered good	-	-
Unsecured, considered good	140.69	130.70
Unsecured, considered doubtful	-	-
<b>Total</b>	<b>140.69</b>	<b>130.70</b>

**Trade Receivable stated above include debts due by:**

Particulars	<b>31/03/2022</b>	<b>31/03/2021</b>
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Firm in which director is a partner	03.46	-
<b>Total</b>	<b>03.46</b>	<b>-</b>

**Trade Receivables ageing for year ended on 31/03/2022**

Particulars	<b>31/03/2022</b>			
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables considered good	(iv) Disputed Trade Receivables considered doubtful
Less than 6 months *	140.69	-	-	-
6 months -1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Total</b>	<b>140.69</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**Trade Receivables ageing for year ended on 31/03/2022**

Particulars	31/03/2021				Amount (In ₹ Lacs)
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables considered good	(iv) Disputed Trade Receivables considered doubtful	
Less than 6 months *	130.70				
6 months -1 year					
1-2 years					
2-3 years					
More than 3 years					
<b>Total</b>	<b>130.70</b>		-	-	-

**NOTE 14 CASH & BANK BALANCES**

Particulars	31/03/2022	31/03/2021
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
<b>a. Cash &amp; Cash Equivalents</b>		
i) Cash on hand	08.04	08.71
<b>b. Bank balances</b>		
Bank Balances	-	13.13
Bank Deposits		
Deposits with less than 12 months maturity		
Deposits with more than 12 months maturity	03.16	03.33
<b>Total</b>	<b>11.20</b>	<b>25.18</b>

**NOTE 15 SHORT TERM LOANS & ADVANCES**

Particulars	31/03/2022	31/03/2021
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
<b>a. Others</b>		
Unsecured, considered good		
Balance with Government	130.94	104.09
Advance to Suppliers	29.58	27.62
<b>Total</b>	<b>160.52</b>	<b>131.71</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 16 REVENUE FROM OPERATION**

Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Sale of Food Products	5460.83	5332.62
Other Operating Revenues	31.00	23.50
<b>TOTAL</b>	<b>5491.83</b>	<b>5356.12</b>

**NOTE 17 OTHER INCOME**

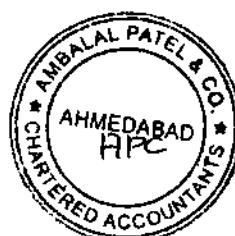
Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Interest Income	00.00	00.18
Other Non Operating Income	14.04	02.62
<b>TOTAL</b>	<b>14.04</b>	<b>02.80</b>

**NOTE 18 PURCHASES OF STOCK-IN-TRADE**

Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Purchase of Food Product (Net of Discount, Rate Difference, etc.)	3747.28	4259.31
<b>TOTAL</b>	<b>3747.28</b>	<b>4259.31</b>

**NOTE 19 CHANGES IN INVENTORIES OF STOCK IN TRADE**

Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Opening Stock	641.01	385.68
Less: Closing Stock	599.65	641.01
<b>TOTAL</b>	<b>41.37</b>	<b>-255.33</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**NOTE 20 EMPLOYEE BENEFITS EXPENSE**

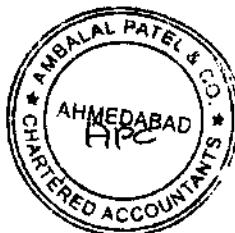
Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
(a) Salaries and Incentives	526.49	425.34
(b) Contributions to -		
(i) Provident fund	17.23	10.08
(ii) ESIC	05.00	04.12
(c) Gratuity Provision	-	17.34
(d) Staff Welfare	00.69	00.42
<b>TOTAL</b>	<b>549.41</b>	<b>457.30</b>

**NOTE 21 FINANCE COSTS**

Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Bank Charges	20.58	21.12
Bank Interest Expense	23.52	07.40
Interest to Depositors	26.70	30.57
Loan Processing Fees	-	00.94
<b>TOTAL</b>	<b>70.80</b>	<b>60.03</b>

**NOTE 22 OTHER EXPENSES**

Particulars	2021-22	2020-21
	Amount (In ₹ Lacs)	Amount (In ₹ Lacs)
Auditor's Remuneration	01.80	01.52
Power & Fuel	109.21	74.25
Rent Expense	354.72	242.05
Repairing Expense	14.61	06.93
Office Expense	72.32	50.11
Miscellaneous Expense	227.74	151.18
<b>TOTAL</b>	<b>780.40</b>	<b>526.03</b>



**Magson Retail & Distribution Private Limited (F.Y. 2021-22)**

**Note 23** Balances of unsecured loans and creditors for expenses are subject to confirmation and reconciliation.

**Note 24** Earning per share as required by Accounting Standard AS-20 as issued by the The Institute of Chartered Accountants of India.

Description	Current Year	Previous Year	Amount (In ₹ Lacs)
Profit After Tax (₹)	223.71		181.72
Add: Prior Period Tax Adjustment (₹)	-00.36		00.02
Profit Attributable to Ordinary Share Holders (₹)	223.36		181.72
Weighted Average No. of Equity Shares	10,000		10,000
Basic & Diluted Earning Per Share (₹)*	2,233.57		1,817.54
Nominal Value of share (₹)	10.00		10.00

\* The company has no dilutive instruments during the year ended 31/03/2022. As such Dilutive Earning Per share equals to Basic Earnings Per Share.

**Note 25 Auditor's Remuneration**

Statutory Auditors	Current Year	Previous Year	Amount (In ₹ Lacs)
- As Auditors	00.85		00.10
- Tax Audit Matters	00.40		00.02
- Taxation Matters	00.40		00.02
- Company Law Matters	00.08		00.02
- Others	00.07		01.22
<b>Total</b>	<b>01.80</b>		<b>01.52</b>

**Note 26** Related party disclosure as required by Accounting Standard -18 issued by the Institute of Chartered Accountants of India.

**A) List Of Related parties & Relationships**

**a) Subsidiaries, Fellow Subsidiaries, and Associates**

**a) Subsidiaries :** Food Book Associates LLP

**b) Fellow Subsidiary :** None

**c) Associates :** Farmaqs Associates LLP

**b) Key Management Personnel :**

- 1) Rajendra Pratap Maqanlal
- 2) Rajesh Francis
- 3) Manish Pancholi  
(Appointed w.e.f. 12.10.2021)
- 4) Nirav Chaudhary
- 5) Chintan Patel

**c) Relatives of Key Management Personnel :**

- 1) Jennifer Francis
- 2) Anandi Patel
- 3) Janushi N Chaudhary
- 4) Mann Pancholi
- 5) Nidhi Pancholi
- 6) Seema Chaudhary
- 7) Mahesh Patel
- 8) Mitul D Patel
- 9) Dashrath Patel

**d) Enterprise over which Key Management Personnel and their relative exercise significant Influence with whom transaction have taken place during the year :**

None



**B) Transaction with related parties**

**Amount (In ₹ Lacs)**

Description	Subsidiaries, Fellow Subsidiaries, and Associates		Key Management Personnel		Relatives of Key Management Personnel		Enterprises Controlled by Key management Personnel and their relatives	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Purchase of Goods/ Services	-	-	-	-	-	-	-	-
Sales of Goods / Services	261.82	-	-	-	-	-	94.30	59.80
Purchase / (Sales) of Assets	-	-	-	-	-	-	-	-
Rent & other Expenses paid	-	-	03.60	-	02.00	02.40	-	-
Interest Received/ (Paid)	-	-	-26.94	-27.64	-	-	-	-
Dividend Received / (paid)	-	-	-	-	-	-	-	-
Remunerations	-	-	45.60	41.80	39.67	15.20	-	-
Hire Charges paid	-	-	-	-	-	-	-	-
Lease Rent Paid	-	-	-	-	-	-	-	-
<b>Outstanding Balance at the year end</b>								
Loans & Advance (incl. interest)	-	-	-	-	-	-	-	-
Deposit Received	-	-	167.00	269.85	-	-	-	-
Debtors	-	-	-	-	-	-	03.46	05.45
Creditors	-	-	02.80	03.09	01.59	03.34	05.45	-

**Note 27** In compliance with the accounting standard-22 relating to "Accounting for taxes on Income" provision has been made in books of accounts.

**Deferred tax working:**

Particulars	As on 01/04/2021	Charge/ (Credit) during the year to P & L A/c	As on 31/03/2022
Deferred tax (Assets) / Liabilities on account of depreciation	-08.79	14.84	06.05
Deferred tax (Assets) / Liabilities on account of others	Nil	Nil	Nil
Net Deferred tax (Assets)/ liabilities	-08.79	14.84	06.05

**Note 28** No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

**Note 29** Disclosure with respect to borrowings from banks or financial institutions on the basis of security of current assets:

(a) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

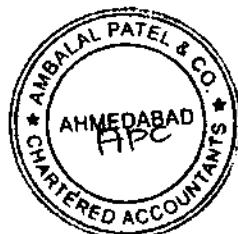


**Note 30** The company is not declared as a wilful defaulter by any bank or financial institution or other lender.

**Note 31** There has not been any delay in registering the charges or satisfaction with Registrar of Companies beyond the statutory period.

**Note 32** Since, company has not completed 5 years of its operations, during the under review, it has not made provision for gratuity which in previous year was made on estimation basis. Previous Year provision made of Rs.17,34,150.

**Note 33** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017



Note 34 Following ratios are hereby disclosed:

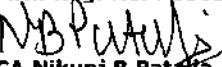
Magon Retail & Distribution Private Limited [F.Y. 2021-22]

Sr. No	Particulars	Amt in ₹ Lakhs	2020-21	2021-22	% Change	Reason for deviation by more than 25%
1	<b>Current Ratio,</b> Current Assets / Current Liabilities	912.05 709.00	928.60 635.14	1.29 0.81	1.46 1.97	-12.01 -58.81
2	<b>Debt-Equity Ratio,</b> Non Current Borrowing + Current Borrowing /Shareholder Equity	465.86 574.06	691.17 350.80	0.81 1.97		Improvement in ratio due to repayment of debt
3	<b>Debt Service Coverage Ratio,</b> Profit before Tax + Interest on Term Loan & Debentures+Non-cash operating expenses / Interest on Term Loan & Debentures + Principal Repayments made during the period for long term Loans.	439.04 188.28	371.61 85.57	2.33 4.34	-46.30	Due to increase in short term borrowing.
4	<b>Net profit ratio,</b> (Profit After Tax/Sales)*100	223.36 5491.83	181.75 5356.12	4.07% 6.11	3.39% 7.80	19.85 -21.70
5	<b>Inventory turnover ratio,</b> Cost of goods sold /Average Inventories	3788.65 620.33	4003.98 513.35			Not Required
6	<b>Trade Receivables turnover ratio,</b> Net Credit Sales/Average Trade Receivable	5491.83 135.70	5356.12 104.94	40.47 51.04		Not Required
7	<b>Trade payables turnover ratio,</b> Net Credit Purchase/Average Trade Payables	3747.28 317.56	4259.31 287.07	11.80 14.84	-20.47	Not Required
8	<b>Net capital turnover ratio,</b> Sales/Average Working Capital	5491.83 203.05	5356.12 293.46	27.05 29.92	48.19 69.93	Improvement in sales turnover due to good market presence of company.
9	<b>Return on Equity Ratio / Return on Investment,</b> (PAT/Avg. Eq. Shareholders Fund)*100	223.36 462.43	181.75 259.92		-30.93	Improvement in overall sales growth of company. However, profit margin not increased.
10	<b>Return on Capital employed,</b> Operating Profits(EBIT)/Capital Employed/(Net Assets)*100	376.64 918.78	303.58 728.61	40.99 41.67	-1.61	Not Required



- Note 35** The company is not having any relationship with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:
- Note 36** There are no transactions which are not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- Note 37** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Note 38** Expenses are verified on the basis of entries in books of accounts wherever there are no external evidences available.
- Note 39** During the year under review, there is change in method of depreciation from Written Down Method to Straight Line Method. Change in method is considered as change in accounting estimate and retrospective effect has been given in books of accounts. Net effect of this change amounting to Rs.51,62,982 has been disclosed under 'Exceptional Items' under statement in profit & loss. Corresponding effect of the same has been provided against depreciation block.
- Note 40** Previous year figures are regrouped and rearranged wherever necessary to compare with current year figures.
- Note 41** All amounts included in financial statements and notes to accounts are rounded off to the nearest lakhs.

**Signatories to Note 1 to 41**

For AMBALAL PATEL & CO.  
**CHARTERED ACCOUNTANTS**  
 Firm Reg. No. : 100305W  
  
 CA Nikunj B Patel  
**PARTNER**  
 M.No. 131220  
 UDIN : 22131220AUBMBN5419

Ahmedabad  
 22/08/2022



**For Magson Retail & Distribution Private Limited**  
  
 Rajesh Francis  
 Director  
 DIN - 0008299619

  
 Nirav Chaudhary  
 Director  
 DIN - 0008385957

**MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED**  
 Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
 Judges Bunglow Cross Road, Ahmedabad-380015  
 CIN: U74999GJ2018PTC105533  
 E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

**FORM MGT-11**  
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the  
 Companies (Management and Administration) Rules, 2014]

Name of the member (s):	
Registered Address:	
Email Id:	
Folio No./ DPID-Client ID:	

I/We, being the member (s) of ..... Shares of the above named Company, hereby appoint:

1. Name: .....  
 Address: .....  
 .....  
 Email Id: ..... Signature: ..... or failing him
2. Name: .....  
 Address: .....  
 .....  
 Email Id: ..... Signature: .....

as my/ our proxy to attend and vote for me as me/us and on my/ our behalf at the 4<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, 30<sup>th</sup> September 2022 at 11.00 a.m. at the Registered Office of the Company at Office No. B/204, Primate, Nr. Gormoh Restaurant Opp. Mother Dairy, Judges Bunglow Cross Road, Ahmedabad, Gujarat- 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	No. Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent to the resolution
Ordinary Business				
1	Ordinary Resolution for adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March, 2021, the reports of the Board of Directors and Auditors thereon.			
2	Ordinary Resolution for declaration of dividend at the rate of Rs. 1.00 per Equity Share for the financial year ended 31 <sup>st</sup> March, 2022.			

**MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED**

Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
Judges Bungalow Cross Road, Ahmedabad-380015  
CIN: U74999GJ2018PTC105533  
E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

Special Business				
3	Ordinary Resolution for increase in Authorised share capital from Rs. 1,00,000 to Rs. 11,00,00,000 and amend capital clause in Memorandum of Association.			
4	Special Resolution for convert the Company from 'Private Limited' to 'Public Limited' and consequently the name of the company be changed.			
5	Special Resolution for Alteration of Name Clause Contained in the Memorandum of Association pursuant to conversion from 'Private Limited' to 'Public Limited'.			
6	Special Resolution for Adoption of New Set of Articles of Association of the Company as per the Companies Act, 2013 pursuant to Conversion to Public Limited Company.			
7	Ordinary Resolution for approval of Issuance of Bonus Shares to existing shareholders of the Company.			

Signed this ..... day of ..... 2022

Signature of Shareholder .....

Signature of Proxy holder (1) .....(2) .....

Affix  
Revenue  
Stamp here

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

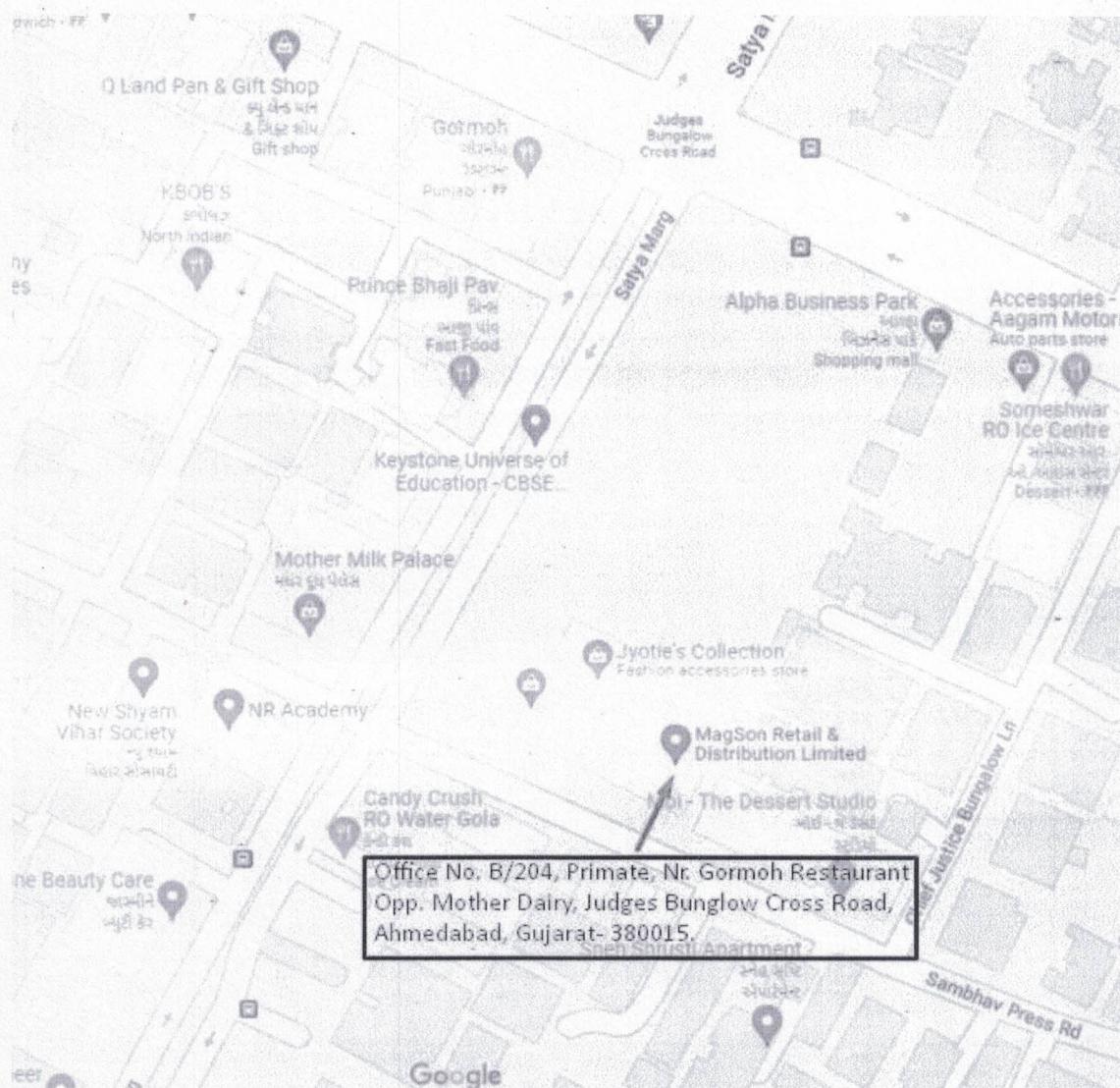
# MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED

Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
Judges Bungalow Cross Road, Ahmedabad-380015

CIN: U74999GJ2018PTC105533

E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

## Route Map for Annual General Meeting



**MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED**  
 Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
 Judges Bungalow Cross Road, Ahmedabad-380015  
 CIN: U74999GJ2018PTC105533  
 E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

**FORM MGT-12**  
**ATTENDANCE FORM / BALLOT FORM**  
**(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

1	Name and address of the Sole/ First named Shareholder	
2	Name(s) of the Joint Holder(s) (if any)	
3	Registered Folio No./ DPID- Client ID	
4	Number of Shares(s) held	
5	I/We hereby exercise my/our attendance at the meeting and vote(s) in respect of the Resolutions set out in the Notice of 4 <sup>th</sup> Annual General Meeting (AGM) of the Company held on Friday, 30 <sup>th</sup> September 2022, by placing the tick (✓) mark at the appropriate box below:	

Resolution No.	Resolutions	No. Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent to the resolution
Ordinary Business				
1	Ordinary Resolution for adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March, 2021, the reports of the Board of Directors and Auditors thereon.			
2	Ordinary Resolution for declaration of dividend at the rate of Rs. 1.00 per Equity Share for the financial year ended 31 <sup>st</sup> March, 2022.			
Special Business				
3	Ordinary Resolution for increase in Authorised share capital from Rs. 1,00,000 to Rs. 11,00,00,000 and amend capital clause in Memorandum of Association.			
4	Special Resolution for convert the Company from 'Private Limited' to 'Public Limited' and consequently the name of the company be changed.			

**MAGSON RETAIL AND DISTRIBUTION PRIVATE LIMITED**  
Office No. B/204, Primate, Nr. Gormoh Restaurant, Opp. Mother Dairy,  
Judges Bungalow Cross Road, Ahmedabad-380015  
CIN: U74999GJ2018PTC105533  
E-mail ID: office.magson@gmail.com, Contact No.: 9898079977

5	Special Resolution for Alteration of Name Clause Contained in the Memorandum of Association pursuant to conversion from 'Private Limited' to 'Public Limited'.			
6	Special Resolution for Adoption of New Set of Articles of Association of the Company as per the Companies Act, 2013 pursuant to Conversion to Public Limited Company.			
7	Ordinary Resolution for approval of Issuance of Bonus Shares to existing shareholders of the Company.			

Place:

Date:

(Signature of the Shareholder/Proxy)

Note:

**This Form is to be used for exercising attendance/voting at the time of 3<sup>rd</sup> Annual General Meeting to be held on Tuesday, 30<sup>th</sup> November 2021 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.**