Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT
To The Members of Booker Satnam Wholesale Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Booker Satnam Wholesale Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income),the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during 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 this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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:

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the

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Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

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e) On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statements (Ref Note 30)

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

   (c) Based on the audit procedures that has 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

   v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

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2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sachanand C Mohnani
Partner
(Membership No. 407265)
UDIN: 22407265AHVOGU7169

Mumbai, April 21 2022

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Booker Satnam Wholesale Limited (formerly known as Booker Satnam Wholesale Private Limited) ("the Company") as of 31 March, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls Over Financial Reporting

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

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

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W - 100018)

S. Mohnani

Sachanand Mohnani
Partner
(Membership No. 407265)
UDIN: 22407265AHVOGU7169

Mumbai, April 21, 2022

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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that-

(i) (a) A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and details of right-of-use assets.
(B) The company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification

(c) According to the information and explanations given to us and the records examined by us, the Company does not have any immovable properties of freehold land and building or leasehold land.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

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during the year, and hence reporting under clause (iii) of the Order is not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause (iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Goods and Services Tax, cess and other material statutory dues applicable to it to the appropriate authorities in all cases during the year.There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2022

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under

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clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(xvii) The Company has incurred cash losses amounting to Rs. 333.89 lakhs during the financial year covered by our audit and Rs. 214.31 lakhs in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern)149 other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on

the date of the audit report indicating that Company is not 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.
We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sachanand C Mohnani
Partner
(Membership No. 407265)
UDIN: 22407265AHVOGU7169

Mumbai, April 21, 2022

BOOKER SATNAM WHOLESALE LIMITED
(formerly Booker Satnam Wholesale Private Limited)
Registered Office: 2nd Floor, Taj Building, 210 Dr. D.N.Road, Fort, Mumbai 400001
Telephone Number: +91 22 6883 0900 Website: www.bookerindia.net
CIN: U51109MH2011PLC213847

Statement of Standalone Financial Results for the year ended 31st March, 2022

	Particulars	For Quarter ended					For year ended	
		31st Mar, 2022	31st Dec 2021	30th Sept 2021	30th June,2021	31st Mar, 2021	31st Mar, 2022	31st Mar, 2021
		Audited Rs.in Lakhs	Unaudited Rs.in Lakhs	Unaudited Rs.in Lakhs	Audited Rs.in Lakhs	Unaudited Rs.in Lakhs	Audited Rs.in Lakhs	Audited Rs.in Lakhs
1	**Income from Operations**							
	Revenue from operations	905.99	1,047.21	1,280.06	1,396.03	1,523.30	4,629.29	5,438.47
	Other income	1.81	2.37	0.96	1.04	12.48	6.18	18.06
	Total Income	**907.80**	**1,049.58**	**1,281.02**	**1,397.07**	**1,535.78**	**4,635.47**	**5,456.53**
2	**Expenses**							
	a) Purchase of Stock-in-Trade	1,030.08	880.87	1,261.38	1,380.25	1,526.65	4,552.58	5,377.18
	b) Changes in inventories	-123.34	157.05	(27.14)	13.18	(67.81)	19.75	(115.94)
	c) Employee benefits expense	32.42	30.74	38.37	35.81	41.03	137.34	157.80
	d) Depreciation and amortization expense	23.26	23.65	23.13	23.09	23.27	93.13	105.42
	e) Finance costs	22.01	21.13	15.83	12.65	9.35	71.62	22.37
	f) Other expenses	66.71	62.88	66.45	58.95	80.77	254.99	246.58
	Total Expenses	**1,051.14**	**1,176.32**	**1,378.02**	**1,523.93**	**1,613.26**	**5,129.41**	**5,793.41**
3	**Profit before exceptional item and tax**	**(143.34)**	**(126.74)**	**(97.00)**	**(126.86)**	**(77.48)**	**(493.94)**	**(336.88)**
4	Exceptional items income/ (expense)	-	(288.32)				(288.32)	-
5	**Profit before tax**	**(143.34)**	**(415.06)**	**(97.00)**	**(126.86)**	**(77.48)**	**(782.26)**	**(336.88)**
6	**Net profit for the period/year**	**(143.34)**	**(415.06)**	**(97.00)**	**(126.86)**	**(77.48)**	**(782.26)**	**(336.88)**
7	**Other comprehensive income/(loss)** **Items that will not be reclassified to Profit and (Loss)**							
	(i) Equity Instruments through other comprehensive income	-		-		-	-	-
	(ii) Remeasurement of defined benefit plan	-2.18		-		(0.13)	-2.18	(0.13)
	(iii) Income tax on above	-						
	Other comprehensive income for the period/ year, net of tax	**(2.18)**	-	-	-	**(0.13)**	**-2.18**	**(0.13)**
8	**Total comprehensive income after tax for the period/ year (7+8)**	**(145.52)**	**(415.06)**	**(97.00)**	**(126.86)**	**(77.61)**	**(784.44)**	**(337.01)**
9	Paid-up equity share capital (Face Value of Re. 10 per Equity Share)	4,295.35	4,295.35	4,295.35	4,295.35	4,295.35	4,295.35	4,295.35
10	Other equity	(4,957.98)	(4,812.48)	(4,397.38)	(4,300.41)	(4,173.53)	(4,957.98)	(4,173.53)
11	Earnings per share (of Re. 10/- each) (not							
	(a) Basic	(0.33)	(0.97)	(0.23)	(0.30)	(0.76)	(1.82)	(0.76)
	(b) Diluted	(0.33)	(0.97)	(0.23)	(0.30)	(0.76)	(1.82)	(0.76)

Notes:

1. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India .

2.The above financial results for the period ended 31st March 2022 have been adopted by Board of Directors on 21st April 2022.Statutory auditors of the company have carried out limited review of the financial results.

3.The financial results for the period ended 31st March 2022 are prepared for the purpose of consolidation with Trent Limited.

4.Previous period's figures have been regrouped / reclassifies wherever necessary to correspond with the current period's classification / disclosure.

For and on behalf of the Board of Directors

Sanjay Rastogi

Sanjay Rastogi
Director
DIN: 08376572

Place : Mumbai
Date : 21st April 2022

BOOKER SATNAM WHOLESALE LIMITED

81

Booker Satnam Wholesale Limited

(Formerly Booker Satnam Wholesale Private Limited)

Financial Statements for the year ended 31st March, 2022.

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited
(Formely Booker Satnam Wholesale Private Limited)

Balance Sheet as at 31st March 2022

	Notes	As at 31 March 2022 Rs.In Lakhs	As at 31 March 2021 Rs.In Lakhs
Assets			
Non-current assets			
Property, plant and equipment	3	59.36	67.96
Intangible assets	4	0.00	0.00
Right of use assets	5	288.09	363.24
Financial assets			-
Other financial assets	6	37.51	35.10
Other Non-current assets	7	55.74	67.04
Total non-current assets		**440.70**	**533.34**
Current assets			
Inventories	8	345.11	364.86
Financial assets			
Trade receivables	9		
-Trade receivables Considered Good		88.86	5.82
Cash and cash equivalents	10	38.32	97.22
Bank balances other than above	11	35.40	33.79
Other financial assets	12	20.05	31.73
Other current assets	13	82.99	276.63
Total current assets		**610.73**	**810.05**
Total assets		**1,051.42**	**1,343.39**
Equity and liabilities			
Equity			
Equity share capital	14	4,295.35	4,295.35
Other equity	15	(4,957.98)	(4,173.54)
Total equity		**(662.63)**	**121.81**
Non-current liabilities:			
Financial Liabilities			
Lease Liability	16	227.16	274.81
Total non-current liabilities		**227.16**	**274.81**
Current liabilities:			
Financial Liabilities			
Borrowings	17	700.00	150.00
Lease Liability	18	73.55	78.95
Trade Payables:	19		
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		703.68	701.78
Other current liabilities	20	9.65	16.04
Total current liabilities		**1,486.88**	**946.77**
Total liabilities		1,714.04	1,221.58
Total equity and liabilities		**1,051.42**	**1,343.39**

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No.117366W / W-100018

Sachanand C Mohnani
Partner
Membership no. 407265

Place : Mumbai
Date : 21 April 2022

For and on behalf of the Board of Directors

Sanjay Rastogi
Director
DIN: 08376572

Abhijit Sen
Director
DIN:00002593

Swapnil Hasabnis
Company Secretary
Membership No A48976

Soumen Bose
Manager & CFO

Place : Mumbai
Date : 21 April 2022

SI

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited
(foremerly Booker Satnam Wholesale Private Limited)
Statement of Profit and Loss for the year ended 31st March 2022

	Notes	For the year ended 31st March 2022 Rs.in Lakhs	For the year ended 31st March 2021 Rs.in Lakhs
Revenue from Operations	21	4,629.29	5,438.47
Other income	22	6.18	18.06
TOTAL INCOME		**4,635.47**	**5,456.53**
EXPENSES			
Purchase of stock-in-trade		4,552.58	5,377.18
(Increase)/decrease in finished goods	23	19.75	(115.94)
Employee benefit expense	24	137.34	157.80
Depreciation and amortization expense	25	93.13	105.42
Finance costs	26	71.62	22.37
Other expenses	27	254.99	246.58
TOTAL EXPENSES		**5,129.41**	**5,793.41**
Loss before exceptional items		**(493.94)**	**(336.88)**
Add/(Less): Provision for Accumulated GST Credit		**(288.32)**	-
Loss for the Year		**(782.26)**	**(336.88)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Re-measurement gains/ (Losses) on defined benefit plans		(2.18)	(0.13)
Total Other comprehensive loss for the year, net of tax		**(2.18)**	**(0.13)**
Total Comprehensive Loss for the year (Comprising Profit/ (Loss) and Other Comprehensive Income		**(784.44)**	**(337.01)**
Earnings per share			
Basic earnings per share (Rs)	28	**(1.82)**	**(0.80)**
Diluted earnings per share (Rs)		**(1.82)**	**(0.80)**

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No.117366W / W-100018

S.C.Mohnani

Sachanand C Mohnani
Partner
Membership no. 407265

Place : Mumbai
Date : 21 April 2022

For and on behalf of the Board of Directors

Sanjay Rastogi

Sanjay Rastogi
Director
DIN: 08376572

Abhijit Sen
Director
DIN:00002593

Swapnil Hasabnis
Company Secretary
Membership No A48976

Soumendra

Soumen Bose
Manager & CFO

Place : Mumbai
Date : 21 April 2022

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BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
(foremerly Booker Satnam Wholesale Private Limited)

Statement of Changes in Equity for the year ended 31st March 2022
Amount in Rupees Lakhs

a. Equity Share Capital:

	Equity shares of Rs 10 each	
Equity shares of INR 10 each issued, subscribed and fully paid	No. of shares	Amount
At 31 March 2020	42,953,498	4,295.35
Add: Shares issued during the year	-	-
At 31 March 2021	42,953,498	4,295.35
Add: Shares issued during the year	-	-
At 31 March 2022	42,953,498	4,295.35

(1) For the year ended on 31st March 2022 (Current Reporting period)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
4,295.35	-	4,295.35	-	4,295.35

(2) For the year ended on 31st March 2021 (Previous Reporting period)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
4,295.35	-	4,295.35	-	4,295.35

For the year ended 31 March 2022

Particulars	Reserves and surplus	Other comprehensive income	Transaction cost on equity issued	Total other equity
	Retained Earnings	Remeasurement of net defined benefit plans		
As at 31st March 2021	(4,171.10)	(0.13)	(2.30)	(4,173.53)
Profit/(Loss) for the year	(782.26)		-	(782.26)
Other comprehensive income/(expense)		(2.18)		(2.18)
Total	(782.26)	(2.18)	-	(784.44)
At 31 March 2022	(4,953.36)	(2.31)	(2.30)	(4,957.97)

For the year ended 31 March 2021

Particulars	Reserves and surplus	Other comprehensive income	Transaction cost on equity issued	Total other equity
	Retained Earnings	Remeasurement of net defined benefit plans		
As at 31st March 2020	(3,834.23)	-	(2.30)	(3,836.53)
Profit/(Loss) for the year	(336.87)	-	-	(336.87)
Other comprehensive income/(expense)	-	(0.13)	-	(0.13)
Total	(336.87)	(0.13)	-	(337.00)
As at 31 March 2021	(4,171.10)	(0.13)	(2.30)	(4,173.53)

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No.117366W / W-100018

Sachanand C Mohnani
Partner
Membership no. 407265

Place : Mumbai
Date : 21 April 2022

For and on behalf of the Board of Directors

Sanjay Rastogi
Director
DIN: 08376572

Abhijit Sen
Director
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Swapnil Hasabnis
Company Secretary
Membership No A48976

Soumen Bose
Manager & CFO

Place : Mumbai
Date : 21 April 2022

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
(foremerly Booker Satnam Wholesale Private Limited)

Statement of Cash Flows for the year ended 31st March 2022
Amount in Rupees Lakhs

	31 March 2022	31 March 2021
Operating activities		
Profit before tax	(782.26)	(336.87)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	93.13	105.42
(Income)/Loss from sale of Investments	-	-
Remeasurement of defined benefit plan	(2.18)	(0.13)
Interest Income	(3.78)	(2.13)
Loss on sale of assets	-	0.82
Balances written off	3.66	1.49
Provision for doubtful debts and advances	-	10.59
Liabilities / Balances no longer required written back	-	(0.05)
Gain on Lease termination/Modification	-	(11.97)
Interest on Security Deposit	(2.40)	(3.85)
Provision for Accumulated GST Credit	288.32	-
Finance expense	71.61	22.37
	448.36	122.56
Operating profit before working capital changes	(333.90)	(214.31)
Working capital adjustments:		
Adjustment for (increase) / decrease in operating assets:		
Trade Receivables	(83.04)	(2.48)
Inventories	19.76	(115.95)
Financial assets	11.70	25.70
Other Non Financial Assets	(83.40)	(75.09)
Adjustment for increase / (decrease) in operating liabilities:		
Trade Payables	(1.75)	334.84
Financial Liabilities	-	(0.88)
Other Non-financial liabilities	(6.39)	1.68
Total adjustments	(143.12)	167.82
	(477.02)	(46.49)
Income tax paid	-	-
Net cash flow from / (used in) operating activities (A)	(477.02)	(46.49)
Investing activities		
Purchase of property, plant and equipment	(9.37)	(66.90)
Balance held as margin money on security, guarantees	(1.60)	(0.87)
Term deposits of maturity less than one year	-	25.00
Proceeds from sale of current investments	-	-
Dividend received	-	-
Interest received (finance income)	3.76	1.19
Net cash flows from / (used in) investing activities (B)	(7.21)	(41.58)
Financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from short term borrowings	550.00	-
Repayment of short-term borrowings	-	(37.50)
Interest Expense	(71.61)	(22.38)
Payment of Lease Liability	(53.05)	(133.36)
Net cash flows from / (used in) financing activities (C)	425.34	(193.24)
Net increase / (decrease) in cash and cash equivalents	(58.89)	(281.31)
Cash and cash equivalents at the beginning of the year	97.20	378.51
Cash and cash equivalents at the end	38.31	97.20
Components of Cash and Cash Equivalents		
Cash on hand	2.08	6.85
Balances with banks	-	-
- In current accounts	36.24	84.87
Credit card slips on hand	-	5.50
	38.32	97.22

Note:
1) All figures in brackets are outflows.
2) Previous Year figures have been regrouped wherever necessary.
3) Cash and cash equivalent consist of cash on hand and balance with banks as detailed in note no 10 to the Balance Sheet.

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No.117366W / W-100018

S. Mohnani

Sachanand C Mohnani
Partner
Membership no. 407265

Place : Mumbai
Date : 21 April 2022

For and on behalf of the Board of Directors

Sanjay Rastogi
Director
DIN: 08376572

Abhijit Sen
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Swapnil Hasabnis
Company Secretary
Membership No A48976

Soumen Bose
Manager & CFO

Place : Mumbai
Date . 21 April 2022

BOOKER SATNAM WHOLESALE LIMITED

1. Corporate information

Booker Satnam Wholesale Limited ('the Company') was incorporated as a company limited by shares on 21 February 2011.

The Company is engaged in the business of cash and carry and is a wholesaler supplying to caterers, retailers and other businesses through its store.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and referred under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 21st April 2022.

The financial statements of the Company has been prepared on accrual basis under the historical cost convention, except for certain financial instruments that are measured at fair values or amortised cost, at the end of reporting period (refer accounting policy regarding financial instruments). Historical cost is generally based on the fair value of consideration given in exchange for goods and services.

The financial statements are presented in Indian Rupees (INR) in lakhs, which is also the Company's functional currency. All values are rounded off to the nearest INR lakhs upto two decimals, except when otherwise indicated.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ► Expected to be realised or intended to be sold or consumed in normal operating cycle
- ► Held primarily for the purpose of trading
- ► Expected to be realised within twelve months after the reporting period, or
- ► Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ► It is expected to be settled in normal operating cycle
- ► It is held primarily for the purpose of trading
- ► It is due to be settled within twelve months after the reporting period, or

BOOKER SATNAM WHOLESALE LIMITED *

2.2 Current versus non-current classification (Continued.)

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

BOOKER SATNAM WHOLESALE LIMITED *

2.3 Fair value measurement (continued.)

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

▶ Disclosures for valuation methods, significant estimates and assumptions
▶ Quantitative disclosures of fair value measurement hierarchy (note 36)
▶ Financial instruments (including those carried at amortised cost) (note 37)

2.4 Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements.

Sale of goods and services
Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods. The normal credit term is 30 to 90 days upon delivery.
Revenue from services is recognised by way of rebate income received from the vendor majorly consisting of display income, repacking income etc and revenue is recognised at a point in time i.e when the services are rendered.

In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(i) Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

(ii) Significant financing component

Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

BOOKER SATNAM WHOLESALE LIMITED *

Contract balances
Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (t) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

2.5 Foreign currencies

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.
Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.
Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

2.6 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Refer Note 40 for further details.

2.7 Property, Plant and equipment

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated Impairment losses, if any.
Land and buildings are measured at fair value less accumulated depreciation on buildings and impairment losses recognised at the date of revaluation
Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:
► Plant and equipment – 3 years

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses
The useful lives of intangible assets are assessed as either finite or indefinite.
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

2.9 Leases

Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

For short term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated over the lease term.
The right-of-use assets are presented as a separate line in the statement of financial position.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate because the interest rate implicit in the lease is not readily determinable. Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments).

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

The lease liability is presented as a separate line under Other financial liabilities in the Balance sheet.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line “other expenses” in the statement of profit or loss

Refer Note 5, Note 16, Note 19 for further details.

BOOKER SATNAM WHOLESALE LIMITED

2.10 Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.11 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

2.12 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

2.13 Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Remeasurements, comprising of actuarial gains and losses excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- ► Service costs comprising current service costs, past-service costs; and
- ► Net interest expense or income

BOOKER SATNAM WHOLESALE LIMITED

2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

BOOKER SATNAM WHOLESALE LIMITED

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ Debt instruments at amortised cost
- ▶ Equity instruments at fair value through profit or loss (FVTPL)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity Instruments at FVTPL

All equity investments in scope of Ind AS 109 are measured at Fair Value. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

▶The rights to receive cash flows from the asset have expired, or

▶The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

BOOKER SATNAM WHOLESALE LIMITED *

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits,trade receivables and bank balance.

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that have occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and lease liabilities.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

BOOKER SATNAM WHOLESALE LIMITED

Financial liabilities at amortized cost

This is the category most relevant to the Company. After initial recognition, such financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.
This category generally applies to lease liabilities. For more information refer Note 16 & Note 19.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

2.15 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.16 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of parent company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.17 Other income

Interest income is accounted on effective interest rate method.
Dividend income from investments are recognised in statement of profit and loss as other income when the Company's right to receive payments is established.

BOOKER SATNAM WHOLESALE LIMITED

3 *Significant accounting judgements, estimates and assumptions*

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

1) Taxes - Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Management has accounted for deferred tax liability to the extent of deferred tax asset. Since the deferred tax asset is more than the deferred tax liability, the additional impact of deferred tax asset is not recognised as the company doesn't envisage sufficient future taxable/accounting profits which shall be available to realise the deferred tax assets.

2) Defined benefit plans (gratuity benefits) - The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Further details about gratuity obligations are given in Note 29.

3) Fair value measurement of financial instruments - When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 35 for further disclosures.

BOOKER SATNAM WHOLESALE LIMITED

4) Leases:

a) Incremental borrowing rate - The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar

value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

b) Lease term - The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.
The Company has several lease contracts that include termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination.
Management has decided to not terminate the lease and not exercise the termination option.

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 3: Property, plant and equipment

	Lease Hold Improvements	Plant and machinery	Computers	Furniture and fixtures	Office equipment	Total
Cost or deemed cost (gross carrying amount)						
At 1 April 2019	180.54	43.32	30.97	39.87	8.67	303.37
Additions	53.12	5.30	4.56	2.27	1.64	66.89
Disposals	-	(2.13)	(6.42)	(0.45)	(0.33)	(9.33)
At 31 March 2021	233.66	46.49	29.11	41.69	9.98	360.93
Additions	-	1.01	6.18	2.18	-	9.37
Disposals	-	(0.60)	-	-	(0.21)	(0.81)
At 31 March 2022	233.66	46.90	35.29	43.87	9.77	369.49
Accumulated depreciation and impairment losses						
At 1 April 2019	180.54	39.74	28.37	39.68	8.22	296.55
Depreciation charge for the year	0.90	1.80	1.87	0.13	0.23	4.93
Disposals	-	(1.93)	(5.86)	(0.45)	(0.27)	(8.51)
At 31 March 2021	181.44	39.61	24.38	39.36	8.18	292.97
Depreciation charge for the year	10.62	2.54	3.45	0.92	0.44	17.97
Disposals	-	(0.60)	-	-	(0.21)	(0.81)
At 31 March 2022	192.06	41.55	27.83	40.28	8.41	310.13
Net Book Value						
At 31 March 2022	41.60	5.35	7.46	3.59	1.36	59.36
At 31 March 2021	52.22	6.88	4.73	2.33	1.80	67.96

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

Amount in Rupees Lakhs

Note 4: Other Intangible Assets

	Computer software
Cost or deemed cost (gross carrying amount)	
At 1 April 2020	39.25
Additions	-
At 31 March 2021	**39.25**
Additions	-
Disposals	-
At 31 March 2022	**39.25**
Accumulated amortisation and impairment losses	
At 1 April 2020	39.12
Amortisation charge for the year	0.13
At 31 March 2021	**39.25**
Amortisation charge for the year	-
Disposals	-
At 31 March 2022	**39.25**
Net Book Value	
At 31 March 2022	**0.00**
At 31 March 2021	**0.00**

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 5: Right of use assets

	Right of use: Buildings
Cost	
Balance as at 31 March 2021	**375.77**
Additions	-
Reclassification	-
Disposals	-
Balance as at 31 March 2022	**375.77**
Depreciations	
Balance as at 31 March 2021	**12.53**
Depreciation for the year	75.15
Reclassification	
Disposals	-
Balance as at 31 March 2022	**87.68**
Net block	
As at 31 March 2022	**288.09**
As at 31 March 2021	**363.24**

Lease Liabilities (Refer Note 16 & 18)

	As at 31 March 2022	As at 31 March 2021
Maturity analysis -contractual discounted cash flows		
Less than one year	-	-
One to five years	300.71	353.76
More than five years	-	-
Total undiscounted lease liabilities	**300.71**	**353.76**
Lease liabilities included in the statement of financial position		
Current	73.55	78.95
Non - current	227.16	274.81
Total	**300.71**	**353.76**

BOOKER SATNAM WHOLESALE LIMITED *

Amount In Rupees Lakhs

Note 6: Other Financial Assets	**As at 31 March 2022**	**As at 31 March 2021**
At amortized cost		
Security Deposit	37.51	35.10
	37.51	**35.10**

Note 7: Other non-current assets	**As at 31 March 2022**	**As at 31 March 2021**
Prepaid Expenses	-	0.11
Balances with government authorities	55.74	66.93
	55.74	**67.04**

Note 8: Inventories	**As at 31 March 2022**	**As at 31 March 2021**
(At lower of cost or net realizable value)		
Stock In Trade	345.11	364.86
	345.11	**364.86**

Note 9: Trade Receivables (Refer Note :34)	**As at 31 March 2022**	**As at 31 March 2021**
Unsecured, considered good	88.86	5.82
Unsecured, considered Doubtful	8.67	8.67
Less:Undisputed Trade Receivables -credit Impaired	(8.67)	(8.67)
Total	**88.86**	**5.82**

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

Amount in Rupees Lakhs

Note 10: Cash and Cash Equivalents	**As at 31 March 2022**	**As at 31 March 2021**
Cash on hand	2.08	6.85
Balances with banks		
- in current accounts	36.24	84.87
Credit Card Slips on Hand	-	5.50
	38.32	**97.22**

Note 11: Bank balances other than above	**As at 31 March 2022**	**As at 31 March 2021**
Balance held as margin money on security, guarantees and other commitments	35.40	33.79
	35.40	**33.79**

Note 12: Other Current Financial Assets	**As at 31 March 2022**	**As at 31 March 2021**
Income accrued towards services provided	19.07	30.76
(-) Provision for doubtful debts	-	-
Interest Accrued on Fixed Deposits	0.98	0.97
	20.05	**31.73**

Note 13: Other Current Assets	**As at 31 March 2022**	**As at 31 March 2021**
Unsecured, Considered good		
Prepaid expenses	1.37	2.87
Advances for supply of goods and services	22.44	8.56
Balances with government authorities	347.50	265.20
Provision for Accumulated GST Credit	(288.32)	-
	59.18	265.20
Unsecured, Considered Doubtful		
Advances for supply of goods and services	-	11.44
Provision for doubtful advances	-	(11.44)
	82.99	**276.63**

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 14: Share Capital

Authorised Share Capital

	Equity shares	
	No. of shares	**Amount**
At 1 April 2020	**50,000,000**	**5,000**
Increase / (decrease) during the year	-	-
At 31 March 2021	50,000,000	5,000
Increase / (decrease) during the year	-	-
At 31 March 2022	**50,000,000**	**5,000**

Note

i) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued share capital

	No. of shares	**Amount**
At 1 April 2020	**42,953,498**	**4,295**
Increase / (decrease) during the year	-	-
At 31 March 2021	42,953,498	4,295
Increase / (decrease) during the year	-	-
At 31 March 2022	**42,953,498**	**4,295**

Details of shareholders holding more than 5% shares in the company, Shares held by Promoters

Name of the shareholder/Promoter	**At 31 March 2022**		**As at 31 March 2021**	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid				
Booker India Limited	42,953,498	100%	42,953,498	100%
	42,953,498	**100%**	**42,953,498**	**100%**

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 15: Other equity

Transaction cost on equity issued	Rs.Lakhs
At 31 March 2021	**(2.30)**
Add: Transaction during the Period	-
At 31 March 2022	**(2.30)**

Retained earnings	**Rs.Lakhs**
At 31 March 2021	**(4,171.11)**
Add: Loss during the year	**(782.26)**
At 31 March 2022	(4,953.37)

Other comprehensive income	**Rs.Lakhs**
Remeasurement of net defined benefit plans	
At 31 March 2021	**(0.13)**
Add : Additions during the year	**(2.18)**
At 31 March 2022	**(2.31)**

At 31 March 2022	**(4,957.98)**
At 31 March 2021	**(4,173.54)**

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 16: Other non-current financial liabilities	As at 31 March 2022	As at 31 March 2021
At amortized cost		
Lease Liability	227.16	274.81
	227.16	**274.81**

Note 17: Short term Borrowings	As at 31 March 2022	As at 31 March 2021
Unsecured		
Loan from Booker India	700.00	150.00
	700.00	**150.00**

Note 18: Other current financial liabilities	As at 31 March 2022	As at 31 March 2021
At amortised cost		
Lease Liability	73.55	78.95
	73.55	**78.95**

Note 19: Trade Payables (Refer Note 35)	As at 31 March 2022	As at 31 March 2021
Total outstanding dues of micro enterprises and small enterprises (refer Note 34)	-	-
Total outstanding dues of trade payables other than micro enterprises and small enterprises	703.68	701.78
	703.68	**701.78**

Note 20: Other Current Liabilities	As at 31 March 2022	As at 31 March 2021
Advance from customers	-	6.86
Statutory dues payable	2.34	2.28
Deferred sales liability (Customer loyalty points)	7.31	6.90
	9.65	**16.04**

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 21: Revenue from Operations	For the year ended 31st March 2022	For the year ended 31st March 2021
Revenue from Operations		
Sale of Goods (Gross)	5,257.94	6,264.19
Less : GST	(706.17)	(920.51)
Sale of goods	4,551.77	5,343.69
Total revenue from Operations	**4,551.77**	**5,343.69**
Other operating revenue		
Off invoice margin	52.99	57.85
Display income	22.66	35.36
Scrap sale	1.87	1.57
	4,629.29	**5,438.47**

Note 22: Other Income	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest income on:		
- Bank deposits	3.09	2.13
- Income tax refund	0.69	-
- Security deposits	2.40	3.85
Gain on Lease termination/Modification	-	11.97
Liabilities / Balances no longer required written back	-	0.05
Miscellaneous income	-	0.06
	6.18	**18.06**

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 23: (Increase)/decrease in finished goods	For the year ended 31st March 2022	For the year ended 31st March 2021
Opening balance :		
Finished goods	364.86	248.92
Closing balance :		
Finished goods	345.11	364.86
	19.75	**(115.94)**

BOOKER SATNAM WHOLESALE LIMITED

Note 24: Employee benefits expense	For the year ended 31st March 2022	For the year ended 31st March 2021
Salaries, wages and bonus	131.96	146.32
Contribution to provident and other funds	-	3.06
Staff welfare expenses	5.38	8.42
	137.34	**157.80**

Note 25: Depreciation and amortization expense	For the year ended 31st March 2022	For the year ended 31st March 2021
Depreciation of property, plant and equipment	17.98	4.93
Amortization of intangible assets	-	0.14
Depreciation of ROU asset	75.15	100.35
	93.13	**105.42**

Note 26: Finance costs	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest on Lease liabilities	31.34	14.33
Interest on loan	40.28	8.04
	71.62	**22.37**

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 27: Other expenses	For the year ended 31st March 2022	For the year ended 31st March 2021
Freight and forwarding expenses	13.60	2.54
Traveling expenses	1.23	3.86
Rent	21.93	17.23
Electricity Expenses	28.76	25.11
Communication expenses	2.39	4.83
Printing and stationery	8.53	6.17
Legal and professional charges	4.40	2.16
Hired personnel costs	82.90	74.04
Repairs and maintenance - Others	12.78	16.99
Office maintenance	9.58	9.86
Payment to auditors (Note 32)	16.26	14.92
Insurance	2.15	2.02
Directors Fees	1.50	2.50
Bank charges	18.59	22.46
Business promotion and development expenses	6.62	3.42
Rates and taxes	6.16	7.96
Balances written off	3.66	1.49
Provision for doubtful debts and advances	-	10.59
Miscellaneous expenses	13.95	17.61
Loss on sale of assets	-	0.82
	254.99	**246.58**

BOOKER SATNAM WHOLESALE LIMITED *

Payments to the auditor:

	For the year ended 31st March 2022	For the year ended 31st March 2021
As auditor		
Audit fees	14.50	13.25
Tax audit fees	1.50	1.50
Reimbursement of out of pocket expenses	0.26	0.17
	16.26	**14.92**

Note 28: Earnings per share (EPS)	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit attributable to equity holders:	(784.44)	(337.01)
Nominal value of an equity share Rs.	10.00	10.00
Weighted average number of Equity shares for basic and diluted EPS*	429.53	423.23
Earning per Share (Basic and Diluted) (Rs.)	(1.83)	(0.80)

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

Amount in Rupees Lakhs

Note 29: Employee Benefits

Defined contribtution plan

Contribution to Provident Fund

Amount of Rs NIL (31 March 2021: Rs 1,83,418) is recognised as an expense and included in 'Employee Benefits' (refer note 25) in the statement of profit and loss.

Contribution to Employees State Insurance Corporation

Amount of Rs.NIL (31 March 2021: Rs 52,168) is recognised as an expense and included in 'Employee Benefits' (refer note 25) in the statement of profit and loss.

Defined Benefit Plans

Amount of Rs.NIL (31 March 2021: Rs.NIL) is recognised as a gratuity expense and included in "Employee Benefits" (refer note 25) in the statement of profit and loss

Changes in the present value of the defined benefit obligation are, as follows :

	Gratuity (Unfunded)	
	As at 31 March 2021	As at 31 March 2020
I Change in present value of defined benefit obligation during the year		
1. Present Value of defined benefit obligation at the beginning of the year		-
2. Interest cost		-
3. Current service cost		-
4. Acturial (Gains)/Loses	-	-
5. Actual Benefits paid	-	-
6. Present Value of defined benefit obligation at the end of the year	-	-
II Net asset / (liability) recognised in the balance sheet		
1. Present Value of defined benefit obligation at the end of the year	-	-
2. Amount recognised in the balance sheet	-	-
3. Net (liability)/ asset- Current	-	-
4. Net (liability)/ asset- Non-Current	-	-
III Expenses recognised in the statement of profit and loss for the year		
1. Current service cost	-	-
2. Interest cost on benefit obligation (Net)	-	-
3. Total expenses included in employee benefits expense	-	-
IV Recognised in other comprehensive income for the year		
1. Actuarial changes arising from changes in demographic assumptions	-	-
2. Actuarial changes arising from changes in financial assumptions	0	-
3. Actuarial changes arising from changes in experience adjustments	0	-
4. Acturial (Gains)/Loses	-	-

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

V The principal assumptions used in determining gratuity obligations are shown below:

	As at 31 March 2021	As at 31 March 2020
Financial assumptions		
Discount rate	0.00%	0.00%
Salary escalation rate	0.00%	0.00%
Demographic assumptions		
Mortality rate	Indian assured lives mortality (2006-08) Ult.	Indian assured lives mortality (2006-08) Ult.
Retirement age	58 years	58 years

VI Expected cash flows	As at 31 March 2021	As at 31 March 2020
1. Year 1	-	-
2. Year 2	-	-
3. Year 3	-	-
4. Year 4	-	-
5. Year 5	-	-
5. Year 6 to 10	-	-

VII Sensitivity analysis

Sensivity for significant actuarial assumptions is computed by varying one actuarial assumptions used for the valuation of the defined benefit obligation by one percentage, keeping all other actuarial assumptions constant. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

	As at 31 March 2021	As at 31 March 2020
(i) Impact of 0.5% increase in discount rate	-	-
(ii) Impact of 0.5% decrease in discount rate	-	-
(i) Impact of 0.5% increase in salary growth rate	-	-
(ii) Impact of 0.5% decrease in salary growth rate	-	-

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date.

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

Amount in Rupees Lakhs

Note 30: Commitments and contingencies

A. Contingent Laibility	**As at 31 March 2022**	**As at 31 March 2021**
Claims against the company not acknowledge as debts		
Income tax matters in dispute with ITAT	-	-
Sales tax matters under appeal	-	-
Local body tax matters in dispute	-	-

B. Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) as at March 31, 2022 is NIL (March 31, 2021 : Rs.3.18 Lakhs).

C. Other Commitments

Other commitments :- Rs Nil (As at 31st March 2021 - Rs Nil)

Note 31 : Payment to Auditors (refer note 27)

	For the year ended 31st March 2022	For the year ended 31st March 2021
As auditor		
Audit fees	14.50	13.25
Tax audit fees	1.50	1.50
Reimbursement of out of pocket expenses	0.26	0.17
	16.26	14.92

Note 32: Segment Reporting

The Company is into the business of wholesale cash & carry into FMCG products in India which in context of Indian Accounting Standards 108 - "Segment Information" represent single reportable business segment. The accounting policies of the reportable segment are the same as accounting policies disclosed in Note 2. Information reported to Chief Operating Decision Maker, for the purposes of resource allocation and assessment of segment performance focuses on the types of services delivered / provided / business conducted. The revenues, total expenses and net loss as per the statement of the profit and loss represents the revenue, total expenses and the net loss of the sole reportable segment.

Note : 33

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	Trade Payables
(i) Principal amount remaining unpaid to MSME suppliers as on 31st March 2021	-
(ii) Interest due on unpaid principal amount to MSME suppliers as on 31st March 2021	-
(iii) The amount of interest paid along with amounts of payment made to the MSME suppliers beyond appointed date	-
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	-
(v) The amount of interest accrued and remaining unpaid as on 31st March 2021	-
(vi) The amount of interest due and payable to be disallowed under Income Tax Act, 1961	-

Dues to Micro and Small Enterprises have been determined to the extent such parties

have been identified on the basis of information collected by the Management.

BOOKER SATNAM WHOLESALE LIMITED

Note: 34 Trade receivables Ageing Schedule (Refer Note 9)

1) As on 31st March 2022

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables -considered good		88.86					88.86
(ii) Undisputed Trade Receivables -which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables -credit impaired		8.67					8.67
(iv) Disputed Trade Receivables - considered good							-
(v) Disputed Trade Receivables - which have significant increase in credit risk							-
(vi) Disputed Trade Receivables - credit impaired							-

2) As on 31st March 2021

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables -considered good		9.52	4.97				14.49
(ii) Undisputed Trade Receivables -which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables -credit impaired				(8.67)			(8.67)
(iv) Disputed Trade Receivables - considered good							-
(v) Disputed Trade Receivables - which have significant increase in credit risk							-
(vi) Disputed Trade Receivables - credit impaired							-

Note: 35
Trade Payables Ageing Schedule (Refer Note 19)

1) As on 31st March 2022

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		-	-	-	-	-	-
(ii) Others	57.09	644.71	-	1.01	0.50	0.37	703.68
(iii) Disputed dues - MSME		-	-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-	-

2) As on 31st March 2021

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		-					-
(ii) Others	56.02	644.96	-	0.50	0.30	-	701.78
(iii) Disputed dues – MSME		-	-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-	-

Note: 36 Ratios

Ratio	FY 2021-22	FY 2020-21	% Variance	Remarks	Numerator	Denominator
Current Ratio	0.41	0.86	-52%	Drop in Current ratio due to - (i) Higher borrowing for working capital (ii) Provisioning for accumulated GST credit.	Current Assets	Current Liabilities
Debt-Equity Ratio	1.63	0.91	79%	Increase in Debt - Equity ratio due to - (i) Higher borrowing for working capital (ii) Increase in Accumulated losses	Total Debt	Shareholder's Equity
Debt Service Coverage Ratio	1.84	-1.74	-206%	Loan Received during the year of Rs 550 Lakhs	Earnings available for Debt Services	Debt Service
Return on Equity Ratio	-2.90	-0.96	202%	ROE worsed due to - (i) Higher operating loss during the year (ii) Provisioning for accumulated GST credit. (iii) Increase in Accumulated losses	Net Profit after tax	Average Equity
Inventory turnover ratio	12.82	17.41	-26%	Drop in Inventory Turnover due to drop in sale of traded goods with same inventory level.	Sales	Average Inventory
Trade payables turnover ratio	6.48	10.06	-36%	Drop in Trade payable ratio due to drop in purchase of traded goods in line with drop in sales	Net Credit Purchases	Average Accounts Payables
Net capital turnover ratio	-5.20	-39.08	-87%	Drop in ratio due to - (i) Drop in sale of traded goods (ii) Increase in net current liability towards working capital loan	Net Sales	Working Capital
Net profit ratio	-0.17	-0.06	-173%	NP ratio dropped due to - (i) Lower sales of trading goods (ii) Higher operating loss during the year (iii) Provisioning for accumulated GST credit.	Net Profit after tax	Net Sales
Return on Capital employed	-19.07	-1.16	1548%	ROCE has dropped due to - (i) Higher Net Loss during the year (ii) High accumulated losses	Earnings before Interest and Tax	Capital Employed
Return on Investment	-1.18	-2.77	-57%	ROCE has dropped due to - (i) Higher Net Loss during the year (ii) Negative net-worth	Net Profit after tax	Shareholder's Equity
Trade Receivables turnover ratio	96.15	525.95	-82%	Majority receivables balances pertain to Related Party's	Sales	Average Accounts Receivables

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited

Notes to the Financial Statements for the year ended 31st March, 2022

Amount In Rupees Lakhs

Note 34: Related party Disclosure

A) List of related parties

(i) Ultimate Holding Company	Trent Limited
(ii) Immediate Holding Company	Booker India Limited
(iii) Fellow Subsidiary/ Fellow Associate	Trent Brands Limited Flora Business Support Services Limited Flora Services Limited Nahar Retail Trading Services Limited Flora Hypermarket Limited Flora Online Limited Booker Cyprus Limited (until 17th September 2019)
(iv) Fellow Associates/Enterprise over which key managerial personnel are able to exercise significant influence	Trent Hypermarket Private Limited Tesco Bengaluru Private Limited Veritas Finance Private Limited Netafim Agricultural Financing Agency Private Limited
(v) Foreign Subsidiary of Holding Company	Trent Global Holdings Limited
(v) Key Management Personnel (KMP)	Mr.Abhijit Sen- Director Mr. Sanjay Rastogi- Director Mr. Sumit Mitra- Director Mr. Soumen Bose (CFO) Mr. Swapnil Kamlakar Hasabnis (Company Secretary) Mr.Zunaid Bangee (CEO)

B) The following transactions were carried out with the related parties in the ordinary course of business:

Sr. No.	Transactions	As at 31 March 2022	As at 31 March 2021
1	**Reimbursement of expenses**		
	Booker India Limited	177.59	181.94
	Flora Hypermarket Limited	9.08	1.66
	Trent Limited	-	1.43
2	**Working Capital Loan Received**		
	Booker India Limited	550.00	100.00
3	**Working Capital Loan Repaid**		
	Booker India Limited	-	137.50
4	**Interest on Working capital loan**		
	Booker India Limited	40.83	8.04
5	**Sale of Goods**		
	Booker India Limited	140.22	-
	Flora Hypermarket Limited	360.61	79.28
6	**Purchase of Goods**		
	Trent Hypermarket Private Limited	43.25	7.11
	Booker India Limited	212.56	
7	**Sitting Fees paid to Independent Directors**		
	Abhijit Sen	1.5	2.5

C) Balances at the end of the year		As at 31 March 2022	As at 31 March 2021
1	**Outstanding Payables**		
	Booker India Limited	231.70	2.85
	Trent Hypermarket Private Limited	28.19	1.13
2	**Outstanding Receivables**		
	Flora Hypermarket Limited	10.13	4.13
3	**Loan Repayable**		
	Booker India Limited	700.00	150.00

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount In Rupees Lakhs
Note 35: Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Carrying value		Fair value	
	As at 31-03-2022	As at 31-03-2021	As at 31-03-2022	As at 31-03-2021
Financial assets				
Loans	-	-	-	-
Other financial assets	57.56	66.83	57.56	66.83
Investments	-	-	-	-
Trade receivables	88.86	5.82	88.86	5.82
Cash and cash equivalents	38.32	97.22	38.32	97.22
Bank balances other than above	35.40	33.79	35.40	33.79
Total	220.14	203.66	220.14	203.66
Financial liabilities				
Borrowings	700.00	150.00	700.00	150.00
Other Financial Liabilities	300.71	353.76	300.71	353.76
Trade payables	703.68	701.78	703.68	701.78
Total	1,704.39	1,205.54	1,704.39	1,205.54

The management assessed that cash and cash equivalents, loans, short term deposits, trade receivables, trade payables and other current liabilities/assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

The unquoted investments in mutual funds are fair valued at each reporting date using their Net assets value(NAVs) as available in the readily in public forum.
The fair values for security deposits taken was calculated based on cash flows discounted using risk adjusted discounting rates. The fair value of liability component of preference shares was calculated based on comparable market rate for non convertible instrument.
It is classified as level 3 fair value hierarchy due to the inclusion of unobservable inputs.

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs
Note 36 : Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.
Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2022:

		Fair value measurement using		
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets carried at Fair value through P&L				
Current Investments	-	-		

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2020:

		Fair value measurement using		
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets carried at Fair value through P&L				
Current Investments	-	-	-	-

Valuation technique: The fair value of current and non-current investments in mutual funds is based on market observable inputs.

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Note 37: Financial risk management objectives and policies

The Company's principal financial liabilities comprise short term loans and borrowings, trade payables and other payables The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.
The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company's financial risk management policies are set by the Board of Directors.

Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk and other price risk, such as equity price risk and commodity risk.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2021 and 31 March 2022

Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the foreign currency risk arising mainly due to its operating activities and thus the risk of changes in foreign exchange rates relates primarily to trade receivables .

The most significant foreign currencies the Company is exposed to is the USD. However, there is no foreign currency exposure as on the 31st March 2021 & 31st March 2020.

Credit risk
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and foreign exchange transactions. The Company has a credit policy, approved by the Management that is designed to ensure that consistent processes are in place to measure and control credit risk.

The receivable balances are constantly monitored, resulting in an insignificant exposure of the Company to the risk of non-collectible receivables. Credit risk is managed through credit approvals, establishing credit limits, obtaining collaterals from the customers in the form of deposits and/or bank guarantees and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The maximum credit exposure associated with financial assets is equal to the carrying amount.

The Company's historical experience of collecting receivables, supported by the level of default, is that credit risk is low across territories and so trade receivables are considered to be a single class of financial assets. An impairment analysis is performed at each reporting date on an individual basis for major clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in financial statements. In case of cash and cash equivalents, since the amount is in form of cash in hand or balance in current account, there is no credit risk perceived. Hence no provision for expected credit loss has been made.

Particulars	As at 31 March 2022	As at 31 March 2021
Outstanding for less than 6 Months	80.19	5.82
Outstanding for more than 6 Months	8.67	0.00
Total	**88.86**	**5.82**

Movement in expected credit loss allowance

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	**-8.67**	**-1.37**
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses		
- on receivables originated during the year	0.00	-7.30
- on other receivables	0.00	0.00
Amounts recovered during the year	0.00	0.00
Balance at the end of the year	**-8.67**	**-8.67**

BOOKER SATNAM WHOLESALE LIMITED *

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022
Amount in Rupees Lakhs

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligation on time or at a reasonable price. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	Less Than 1 Year	1 to 5 years	> 5 years	Total
Year ended 31-March-2022				
Non Current Liabilities				
Other Financial Liabilities			-	-
				-
Current Liabilities				-
Borrowings	700		-	700
Other Financial Liabilities				
Trade Payables	704		-	704
	1,404	-	-	1,404

	Less Than 1 Year	1 to 5 years	> 5 years	Total
Year ended 31-March-2020				
Non Current Liabilities				
Other Financial Liabilities	-	1,217	-	1,217
Current Liabilities				
Other Current Financial Liabilities	676	-	-	676
Trade Payables	702	-	-	702
	1,378	-	-	1,378

Note 38: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's includes net debt is equal to trade and other payables less cash and cash equivalents.

	As at 31 March 2021	As at 31 March 2021
Trade payables (Note 18)	704	702
Other Financial Liabilities (Note 16 & 19)	301	354
Less: cash and cash equivalents (Note 10)	(38)	(97)
Net debt	966	1,108
Equity	4,295	4,295
Other	(4,958)	(4,174)
Capital and net debt	(663)	122
Gearing ratio	-146%	910%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

Note 39: Income Taxes

The Company has not recognised net deferred tax asset aggregating to Rs 97.23 Lakhs (31st March 2021 -95.57 Lakhs) primarily comprising deferred tax asset on unabsorbed depreciation. As subsequent realisation / utilisation of unabsorbed depreciation is not reasonably certain in near future, the managment is of the view that it is prudent not to recognise Deferred Tax Asset.
The gross amounts and expiry dates of unabsorbed depreciation available for carry forward are as follows:

Unabsorbed Depreciation for	As at 31st March 2022	As at 31st March 2021	Expiry within
A.Y. 2012-13	66.20	66.20	NA
A.Y. 2013-14	42.27	42.27	NA
A.Y. 2014-15	29.72	29.72	NA
A.Y. 2015-16	24.31	24.31	NA
A.Y. 2016-17	21.73	21.73	NA
A.Y. 2017-18	18.46	18.46	NA
A.Y. 2018-19	17.78	17.78	NA
A.Y. 2019-20	16.42	16.42	NA
A.Y. 2020-21	14.75	14.75	NA
A.Y. 2021-22	16.81	16.81	NA
A.Y. 2022-23	22.88	-	NA
Total	**291.33**	**268.45**	

BOOKER SATNAM WHOLESALE LIMITED

Booker Satnam Wholesale Limited
Notes to the Financial Statements for the year ended 31st March, 2022

Note 41: Corporate social responsibility

The company is not required to spend for CSR activities under section 135 of the Companies Act,2013.

Note 42: Impact of Covid 19 on business operations of the company

The Company is engaged in the business of wholesale trading into FMCG food and non-food products on cash & carry basis. Most of the products traded by the Company are necessary / daily essential products. In line with directives issued by the Central / State / Municipal Government authorities, the Company's operations are into essential services.
Accordingly, during the financial year ended 31/03/2022, on an overall basis, the Company continued its normal business operations with minimal disruptions / lock-out days.

The Company has followed proper safety and hygiene norms prescribed by the Govt authorities.
The key impact of Covid-19 related situation has been summarised here:
a. During the the second wave of the pandemic due to intermitent loackdowns & restricted trading hours, sale volumens were impacted marginally.
b. During remaining nine months of the year, trading was at normal levels with easing of lock-down restrictions.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property plant and equipment, intangible assets, receivables, investments, other assets etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic and impact of the same on future performance, the Company has used available information from internal and external sources to assess the impact of COVID-19 on the financial statements. However, given the undetermined circumstances due to the pandemic the actual outcome may differ from what has been estimated. The Company will continue to monitor the future developments and updates its assessment.

Note 43: Business Overview and going concern assumption

The Company has incurred a net loss of Rs 784.44 Lakhs during the year ended 31st March 2022 (Previous year Rs 337.01 Lakhs) and the accumulated losses is Rs 4,957.98 Lakhs as at 31st March 2022 (as at 31st March 2021 Rs 4,173.53 Lakhs) has eroded its net worth significantly on 31st March 2022 and the Company's current liabilities exceeded its current assets by Rs. 876.15 lakhs. However, the Company will be able to operate uninterruptedly with the continued technical & financial support from its shareholder with infusion of funds and also meet its financial obligations in the next twelve months.
The Board of Directors at its meeting held on 19th January 2021 approved the Scheme of Arrangement and Merger between the company and Booker India Limited (BIL) and their respective shareholders, subject to requisite approvals.Also, based on the strategy adopted and the future business plans and with the continued support of its Shareholder, in the opinion of the management, as there is no material uncertainty relating to going concern, the financial statements have been prepared on a going concern basis.

BOOKER SATNAM WHOLESALE LIMITED

Note 44: Merger of Booker Satnam Wholesale Limited (BSWL) with Booker India Limited (BIL)

The Board of Directors at its meeting held on 19th January 2021 approved the Scheme of Arrangement and Merger between the company and Booker India Limited (BIL) and their respective shareholders, subject to requisite approvals.

BSWL is a wholly owned subsidiary of BIL and is engaged in the wholesale cash and carry business. The proposed merger will lead to greater efficiency in combined business including economies of scale, efficiency of operations, cash flow management, increase asset base for the purpose of development of businesses of the combined entity, enhance their growth opportunities and maximize the shareholders value.

Note 45: Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to confirm to this year's classification/ Disclosure.

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

Sanjay Rastogi

Sanjay Rastogi
Director
DIN: 08376572

Abhijit Sen

Abhijit Sen
Director
DIN:00002593

Swapnil Hasabnis
Company Secretary
Membership No A48976

Soumen Bose

Soumen Bose
Manager & CFO

Place : Mumbai
Date : 21st April 2022

BOOKER SATNAM WHOLESALE LIMITED