

**Bismi Hypermart Limited**  
(formerly known as Bismi Hypermart Private Limited)  
**Financial Statements**  
**2023-24**

## **Independent Auditors' Report**

### **To the Members of BISMI HYPERMART LIMITED (Formerly known as Bismi Hypermart Private Limited) Report on the Audit of Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of Bismi Hypermart Limited (*Formerly known as Bismi Hypermart Private Limited*) ('the Company'), which comprise the Balance Sheet as at 31st March, 2024 the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash flows for the year then ended and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act 2013 ("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 31st March, 2024, its loss including comprehensive income, 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 Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities 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 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 thereunder and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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 in the 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 the fact. We have nothing to report in this regard.

#### **Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

In preparing the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of the Standalone 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 Standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial statements, including the disclosures, and whether the 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 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The company does not have any branches which has not been audited by us and so provisions of section 143(8) are not applicable to the company.
  - d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.
  - e) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - f) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - h) In our opinion, the managerial remuneration, if any, paid during the year, has been paid/provided by the Company in accordance with the provisions of section 197 read with Schedule V to the Act;
  - i) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
    - i) The Company does not have any pending litigations which would impact its financial position;
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

iv) **a)** The Management has represented that, to the best of its 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 or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**b)** The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

**c)** Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

vi) Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

**For G Joseph & Associates**  
**Chartered Accountants**  
Firm Reg. No. 006310S

UDIN: 24233286BKCOCV9442

Place : Ernakulam

Date: 15th April 2024

**Raphael Sharon**  
Partner  
Membership No.233286

**"Annexure A" to The Independent Auditors' Report in terms of Section 143(11) of The Companies Act, 2013**

- (i) (a) i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- ii. The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) Property, Plant and Equipment of the Company have been physically verified by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) As per the information and explanations provided to us, the Company does not have any immovable properties.
- (d) Based on the records examined by us and information and explanation given to us by the Company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets. Accordingly, the reporting requirements of clause i(d) of paragraph 3 of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) According to the information and explanations provided to us, the physical verification of the inventory i.e., the stock of traded goods, stores and spares has been conducted on a continuous basis. In our opinion and based on 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. Discrepancies noticed on such physical verification have been properly dealt with in the books of account.
- (b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. However, the entire sanctioned facility has been repaid by the Company during the first quarter. Consequently, there were no outstanding balance of ₹5 crore or more during any quarter ended during this year. Hence, the reporting under clause 3 ii(b) is not applicable to the company.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account during the year, the Company has not made investments in, provided any guarantee or security, or advances to companies, firms, limited liability partnerships or any other parties, but granted unsecured loans to the tune of Rs 1700 lakhs to its subsidiaries and the balance outstanding as at the balance sheet is Rs 1700 lakhs.
- (b) The terms and conditions of such loans and advances in the nature of loans are, in our opinion, prima facie not prejudicial to the interest of the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulations.
- (d) According to information and explanations given to us and based on the audit procedures performed in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

- (e) No loan or advance in the nature of loan granted and which has fallen due during the year has been renewed, extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loan either repayable on demand or without specifying any term or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- (iv) The Company has not granted loans or provided guarantees or securities to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made and loans granted to the parties covered under Section 186 of the Act. The Company has not provided guarantee or security to any party during the year.
- (v) In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company and hence reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The provisions regarding maintenance of cost records under sub-section (1) of section 148 of the Companies Act are not applicable to the Company.
- (vii) (a) According to the records of the Company, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have, except for the dues relating to enactments mentioned below, generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.
- (b) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records, there are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31st March, 2024.
- (viii) According to the information and explanation given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.
  - (a) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
  - (b) On the basis of information and explanations given to us and on the basis of our examination of the records, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
  - (c) On the basis of information and explanations given to us and on the basis of our examination of the records, term loans were applied for the purpose for which the loans were obtained.
  - (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) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (ix) (a) The Company has not raised any money by way of initial public offer and through debt instruments or further public offer during the year or during earlier years.
- (b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (x) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- (xi) The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xii) According to the information and explanations given to us, in terms of Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014, provisions of Section 177 of the Act are not applicable to the Company. In our opinion, the Company is in compliance with section 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xiv) According to the information and explanation given to us during the year, the Company has not entered into any non cash transactions with its directors or persons connected with its directors. Accordingly, the reporting requirement of clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- (xv) a The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and therefore, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b. On the basis of examination of records and according to the information and explanation given to us by the Company, the Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting requirement of clause xvi(b) of paragraph 3 of the Order is not applicable to the Company



- c. In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirement of clause xvi(c) of paragraph 3 of the Order is not applicable to the Company
- d. As represented by the Management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the reporting requirement of clause xvi(d) of paragraph 3 of the Order is not applicable to the Company.
- (xvi) The Company has incurred cash losses amounting to ₹ 2,697.16 lakhs in the current year. In the immediately preceding financial year, the Company had incurred cash losses amounting to ₹ 2,831.58 lakhs.
- (xvii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.
- (xix) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability to maintain fund according to the provision of section 135 of Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For G Joseph & Associates**  
**Chartered Accountants**  
Firm Reg. No. 006310S

**Raphael Sharon**  
Partner  
Membership No.233286

UDIN: 24233286BKCOCV9442  
Place : Ernakulam  
Date: 15th April 2024

**"Annexure B" to The Independent Auditor's Report of Even Date on The Standalone Financial Statements of Bismi Hypermart Limited (Formerly known as Bismi Hypermart Private Limited)**

**Report on the Internal Financial Controls 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 Bismi Hypermart Limited (*Formerly known as Bismi Hypermart Private Limited*) ("the Company") as of 31st March, 2024 in conjunction with our audit of the standalone 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 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.

**Auditors' Responsibility**

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

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

A company's internal financial controls with reference to these Standalone Financial Statements 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 controls with reference to these Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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, 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 31st March, 2024 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.

**For G Joseph & Associates**  
**Chartered Accountants**  
Firm Reg. No. 006310S

UDIN: 24233286BKCOCV9442

Place : Ernakulam

Date: 15th April 2024

**Raphael Sharon**  
Partner  
Membership No.233286

**Bismi Hypermart Limited** ( formerly Known as Bismi Hypermart Private Limited)  
**Standalone Balance Sheet as at 31st March ,2024**

	Notes	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
<b>ASSETS</b>				
Property, Plant and Equipment	1	2,554.68	2,301.66	2,654.26
Intangible assets	1	35.43	50.42	93.50
Capital Work-in-Progress	1	-	-	346.22
		<b>2,590.11</b>	<b>2,352.08</b>	<b>3,093.98</b>
Financial Assets				
Other Financial Assets	2	5.34	-	-
Loans	3	1,700.00	-	-
Investments	4	2.00	2.00	2.00
Deferred Tax Assets (net)	16	-	-	765.91
Other Non-Current Assets	5	52.24	55.74	61.90
<b>Total Non-Current Assets</b>		<b>4,349.69</b>	<b>2,409.82</b>	<b>3,923.79</b>
Inventories	6	575.70	735.98	1,951.14
Financial Assets				
Trade Receivables	7	871.20	840.43	863.60
Cash and Cash Equivalents	8	776.34	14.47	86.21
Other Financial Assets	9	571.18	603.85	848.35
Other Current Assets	10	148.60	66.92	322.58
<b>Total Current Assets</b>		<b>2,943.02</b>	<b>2,261.65</b>	<b>4,071.88</b>
		<b>7,292.71</b>	<b>4,671.47</b>	<b>7,995.67</b>
<b>EQUITY AND LIABILITIES</b>				
Equity Share Capital	11	971.43	971.43	971.43
Other Equity	12	(8,004.55)	(4,752.04)	(707.84)
<b>Total Equity</b>		<b>(7,033.12)</b>	<b>(3,780.61)</b>	<b>263.59</b>
Financial Liabilities				
Borrowing	13	9,955.49	2,229.74	1,763.39
Lease Liabilities	14	722.70	-	-
Provisions	15	38.60	86.64	45.99
Deferred tax liability (net)	16	-	-	-
<b>Total Non-Current Liabilities</b>		<b>10,716.79</b>	<b>2,316.38</b>	<b>1,809.38</b>
Financial Liabilities				
Trade Payables Due to:	17			
Micro and Small Enterprise		56.20	-	-
Other than Micro and Small Enterprise		3,403.21	3,276.53	3,123.47
Lease Liabilities (ref.Note.32(ii))		53.34	-	-
Borrowing	18	-	1,947.09	2,016.86
Other Financial Liabilities	19	24.41	162.76	35.62
Provisions	20	2.81	7.59	1.92
Other Current Liabilities	21	69.07	741.73	744.83
<b>Total Current Liabilities</b>		<b>3,609.04</b>	<b>6,135.70</b>	<b>5,922.70</b>
<b>Total Liabilities</b>		<b>14,325.83</b>	<b>8,452.08</b>	<b>7,732.08</b>
<b>Total Equity and Liabilities</b>		<b>7,292.71</b>	<b>4,671.47</b>	<b>7,995.67</b>

See accompanying Notes to the Financial Statements

A - B

**Bismi Hypermart Limited (Formerly Known as Bismi Hypermart Private Limited)**

As per our Report of even date

For and on behalf of the Board

**For G. Joseph & Associates**  
Chartered Accountants  
Firm Registration No.006310S

**Rajendra Kamath**  
Director  
DIN : 01115052

**Raphael Sharon**  
Partner  
Membership No. 233286

**Damodar Mall**  
Director  
DIN : 00043330

**G. Venkatesh**  
Director  
DIN : 02813390

Dated : April 15, 2024

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Statement of Profit and Loss for the year ended 31st March 2024**

		₹ in Lakhs	
	Note	2023-24	2022-23
<b>INCOME</b>			
Value of Sales		12,531.93	12,902.34
Income from Services		642.00	554.65
Value of Sales & Services (Revenue)		<u>13,173.93</u>	13,456.99
Less:GST recovered		<u>1,193.32</u>	1,027.28
Revenue from Operations		11,980.61	12,429.71
Other Income	22	55.43	5.62
<b>Total Income</b>		<u><b>12,036.04</b></u>	12,435.33
<b>EXPENSES</b>			
Purchases of Stock-in-Trade		10,070.59	9,607.93
Changes in Inventories Stock-in-Trade	23	160.28	1,215.16
Employee Benefits Expense	24	896.27	1,272.21
Finance Costs	25	848.80	443.89
Depreciation	1	574.61	446.71
Other Expenses	26	2,757.27	2,727.72
<b>Total Expenses</b>		<u><b>15,307.82</b></u>	15,713.62
<b>Loss before tax</b>		<b>(3,271.78)</b>	(3,278.29)
<b>Tax expenses</b>			
Current Tax			
For Current year		-	-
Deferred Tax	16	-	765.91
<b>Loss after tax</b>		<u><b>(3,271.78)</b></u>	(4,044.20)
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to Statement of profit and loss	24		
i) Remeasurements of Defined Benefit Plan - Gratuity		19.27	-
ii) Equity instruments through OCI		-	-
<b>Total Other Comprehensive Income for the year (Net of tax)</b>		<u>-</u>	-
<b>Total Comprehensive Loss for the year</b>		<u><b>(3,252.51)</b></u>	(4,044.20)
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic ( in ₹ )	29	(33.68)	(41.63)
Diluted ( in ₹ )	29	(33.68)	(41.63)
See accompanying Notes to the Financial Statements	A - B 1 to 39		

**Bismi Hypermart Limited (Formerly Known as Bismi Hypermart Private Limited)**

As per our Report of even date

For and on behalf of the Board

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DIN : 02813390

Dated : April 15, 2024

**Bismi hypermart limited ( formerly Known as Bismi hypermart private limited)**  
**Statement of Changes in Equity for the year ended 31st March, 2024**

**A. Equity Share Capital**

₹ in Lakhs

	Balance as at 1st April, 2022	Changes during 2022-23	Balance as at 31st March, 2023	Changes during 2023-24	Balance as at 31st March, 2024
<b>Authorised</b>					
10,000,000 Equity shares of ₹ 10/- each	1,000.00	-	1,000.00	-	<b>1,000.00</b>
<b>Issued , subscribed and paid up</b>					
9,714,286 Equity shares of ₹ 10/- each	971.43	-	971.43	-	<b>971.43</b>

**B. Other Equity**

Particulars	<u>Reserves &amp; Surplus</u>			Other Comprehensive Income	Total
	Securitized Premium	General Reserve	Retained Earnings		
<b>As at 31st March 2023,</b>					
Balance as on 1st April, 2022	1,838.57	-	(2,546.41)	-	(707.84)
Add: Loss for the year	-	-	(4,044.20)	-	(4,044.20)
<b>Balance as at 31st March, 2023</b>	<b>1,838.57</b>	<b>-</b>	<b>(6,590.61)</b>	<b>-</b>	<b>(4,752.04)</b>
<b>As at 31st March, 2024</b>					
Balance as at 1st April , 2023	1,838.57	-	(6,590.61)	-	(4,752.04)
Add: Loss for the year	-	-	(3,271.78)	19.27	(3,252.51)
Total Comprehensive income for the year	-	-	-	-	-
<b>Balance as at 31st March, 2024</b>	<b>1,838.57</b>	<b>-</b>	<b>(9,862.39)</b>	<b>19.27</b>	<b>(8,004.55)</b>



**Bismi Hypermart Limited (Formerly Known as Bismi Hypermart Private Limited)**

As per our Report of even date

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DIN : 02813390

Dated : April 15, 2024

**Bismi Hypermart Limited ( formerly Known as Bismi hypermart private limited)**  
**Cash Flow Statement for the year ended 31st March, 2024**

	₹ in Lakhs	
	2023-24	2022-23
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net loss before tax as per Statement of Profit and Loss</b>	<b>(3,271.78)</b>	<b>(3,278.29)</b>
<b>Adjusted for:</b>		
Depreciation	574.61	446.71
Loss / (gain) on sale / discarding of assets (net)	0.44	(0.99)
Interest income	(51.14)	(4.63)
Finance Costs	848.80	443.89
	<b>1,372.71</b>	<b>884.98</b>
<b>Operating Profit / (loss) before Working Capital Changes</b>	<b>(1,899.07)</b>	<b>(2,393.31)</b>
<b>Adjusted for:</b>		
Trade and Other Receivables	(0.13)	23.17
Inventories	160.28	1,215.16
Trade and Other Payables	182.98	153.04
Other Liabilities	(844.55)	100.59
Other current Assets/Non Current Assets	(55.67)	500.17
	<b>(557.09)</b>	<b>1,992.13</b>
<b>Cash used in Operations</b>	<b>(2,456.16)</b>	<b>(401.18)</b>
Taxes Paid (Net)	3.50	6.16
<b>Net Cash flow used in Operating Activities</b>	<b>(2,452.66)</b>	<b>(395.02)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(39.76)	(34.32)
Proceeds from disposal of Property, Plant and Equipment	1.42	330.51
Movement in Loans to subsidiaries	(1,700.00)	(0.00)
Interest Income	20.50	4.63
<b>Net cash flow from / (used in) investing activities</b>	<b>(1,717.84)</b>	<b>300.82</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowing - Non current	7,725.75	-
Lease Liabilities	(73.80)	-
Borrowings current (Net)	(1,947.09)	466.35
Interest paid	(772.49)	(443.89)
<b>Net cash flow from / (used in) financing activities</b>	<b>4,932.37</b>	<b>22.46</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>761.87</b>	<b>(71.74)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>14.47</b>	<b>86.21</b>
<b>Closing Balance of Cash and Cash Equivalents ( Refer Note 8)</b>	<b>776.34</b>	<b>14.47</b>

**Bismi Hypermart Limited (Formerly Known as Bismi Hypermart Private Limited)**

As per our Report of even date

For and on behalf of the Board

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Director  
DIN : 02813390

Dated : April 15, 2024

**Bismi Hypermart Limited**  
(formerly known as Bismi Hypermart Private Limited)

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

**A Corporate information**

Bismi Hypermart Limited (hereinafter referred to "the Company" ) was incorporated on 1st September, 2014 under the Indian Companies Act, 2013 in the State of Kerala. The Company is engaged in organised retail primarily catering to Indian consumers, covering wide range of products such as groceries, consumer products, branded foods etc .

During the current year w.e.f. 31<sup>st</sup> May 2023, Reliance Retail Ventures Limited (RRVL) acquired 100% of the equity shares of the company thereby making RRVL the Holding company and Ultimate Holding company is Reliance Industries Limited

**Statement of Compliance**

The financial statements of the Company have been prepared to comply in all material respects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and as amended by the Ministry of Company Affairs from time to time.

**B Material accounting policies**

**B.1 Basis of Preparation and Presentation**

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair values:

- a) ROU assets and Lease liabilities
- b) Security deposits to the landlords

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (₹ 00,000), except when otherwise indicated.

**B.2 Going concern basis of accounting**

During the current year, the Company has reported net loss of ₹3271.77 lakhs and the Company has an accumulated loss of ₹ 8004.53 lakhs. The current liabilities exceeded the current assets by Rs.666.07 lakhs. Current year the net cash flow is positive.

Further, based on management plans and having consideration to the forecasts for the future periods, the management is confident of generating operating profits in the foreseeable future. Accordingly, these financial statements, do not include adjustments, if any, relating to recoverability and classification of assets or / and liabilities that may be necessary if the Company was unable to continue as a going concern.

**B.3 Summary of Material accounting policies**

**a) Current / non-current classification**

All assets and liabilities are classified into current and non-current

An asset is classified as current when it satisfies any of the following criteria:

- 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 equivalents 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.

**Bismi Hypermart Limited**  
**(formerly known as Bismi Hypermart Private Limited)**

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

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
- 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.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

**Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has ascertained 12 months as its operating cycle.

**b) Inventories**

Inventories are valued, at the lower of cost and net realisable value. Cost comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The comparison of cost and net realisable value of inventory is made on an item by item basis. Necessary adjustments / provisions are made in respect of non-moving, slow moving and damaged items of inventories. Costs of inventories are determined on weighted average basis.

**c) Property, plant and equipment and intangible assets**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, and any cost directly attributable to bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is possible that future economic benefits associated with the item will flow to the Company and cost can be measured reliably.

Capital work-in-progress includes the cost of the property, plant and equipment that are not yet ready for their intended use as the balance sheet date.

Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet are shown as capital advances under 'Other non-current assets'.

**Depreciation and amortisation**

Depreciation is provided using the Straight Line Method ('SLM') as per the useful life prescribed in Schedule II of the Companies Act, 2013. In respect of solar power plant, depreciation has been provided using the straight line method over the useful life as determined on a technical evaluation by the management ranging from 15 years to 20 years. In the case of leasehold improvement, considering the lease period, the useful life ranging between 5 years to 20 years has been adopted by the management. Useful life adopted by the Company for other class of assets are given below:

Electrical and other equipments	- 10 years
Furniture, fixtures & fittings	- 10 years-
Equipments	- 15 years
Plant & Machinery - Computer & accessories	
a ) Servers and networks & accesories	- 6 years
b) End user devices	- 3 years
Vehicles	- 8 years

**Bismi Hypermart Limited**  
**(formerly known as Bismi Hypermart Private Limited)**

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

**d) Intangible assets and amortization**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, the intangible assets are carried at cost less accumulated amortization and accumulated impairment, if any. The intangible assets comprising computer software is amortized on straight line basis over the estimated useful life of 10 years and respectively.

The amortization period and method are reviewed at each Balance Sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the amortization period are changed accordingly.

**e) Impairment of non-financial assets**

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**f) Revenue recognition**

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 entitled in exchange for those goods or services. Generally, control is transferred upon shipment /delivery of goods to the customer. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding goods and services tax, shipping charges, cash on delivery charges and trade and quantity discounts. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional.

Revenue from rendering of services is recognized over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Interest Income from a financial asset is recognised using effective interest rate method

**g) Employee benefits**

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

**Bismi Hypermart Limited**  
**(formerly known as Bismi Hypermart Private Limited)**

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

Post-employment benefits

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to a Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs are deducted. The calculation of the Company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

Termination benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

**h) Leases**

As Lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over

**Bismi Hypermart Limited**  
**(formerly known as Bismi Hypermart Private Limited)**

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

**(i) Income Taxes**

The tax expenses for the period comprises of current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income, in which case, the tax is also recognised in Other Comprehensive Income.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

**j) Earnings per share**

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

Diluted:

Diluted EPS amounts are calculated by dividing the profit / loss attributable to equity shareholders of the Company (after adjusting for interest on optionally fully convertible debentures, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**k) Provisions and contingent liabilities**

The Company recognises a provision when there is a present obligation as a result of an obligating event that probably will require an outflow of resources to settle the obligation, and in respect of which a reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A disclosure of a contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.



**Bismi Hypermart Limited**  
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**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

**l) Cash and cash equivalents**

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**m) Cash flow statement**

Cash flows are reported using the indirect method, whereby net loss before tax is adjusted for the effects of transactions of non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and items of expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**n) Financial instruments**

**(i) Financial assets**

**A. Initial recognition and measurement**

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

**a) Financial assets measured at Amortised Cost (AC)**

A financial asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

**b) Financial assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the financial asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

**c) Financial assets measured at Fair Value Through Profit or Loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

**C Impairment of Financial Assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

**Bismi Hypermart Limited**  
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**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

Expected Credit Losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**(ii) Financial Liabilities**

**A. Initial Recognition and Measurement**

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**B. Subsequent Measurement**

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(iii) Derivative Financial Instruments and Hedge Accounting**

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value.

Derivatives are carried as Financial Assets when the fair value is positive and as Financial Liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Non-Financial Assets or Non-Financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

**(A) Cash Flow Hedge**

The Company designates derivative contracts or non-derivative Financial Assets/ Liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in the cash flow hedging reserve being part of Other Comprehensive Income. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold or terminated or

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**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

exercised, the cumulative gain or loss on the hedging instrument recognised in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognised in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

**(B) Fair Value Hedge**

The Company designates derivative contracts or non-derivative Financial Assets/Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

**(iv) Derecognition of Financial Instruments**

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a Financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**(v) Offsetting**

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**(C) Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. 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 next financial years.

**(a) Property, plant and equipment**

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment and Intangible Assets are depreciated and amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation and amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation and amortisation for future periods is revised if there are significant changes from previous estimates.

**(b) Provisions**

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

**Bismi Hypermart Limited**  
**(formerly known as Bismi Hypermart Private Limited)**

**Notes to financial statements for the period ended 31<sup>st</sup> March 2024**

**(c) Impairment of financial and non-financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets, Company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using 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.

**(d) Recognition of Deferred Tax Assets and Liabilities**

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

**(e) Fair Value Measurement**

For estimates relating to fair value of financial instruments as referred in the Ind AS financial statement

**(f) First time adoption of Ind AS**

The first time adoption of Ind AS was carried out in accordance with Ind AS 101, using 1<sup>st</sup> April, 2022 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended 31<sup>st</sup> March, 2023, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and previous GAAP as at the transition date have been recognized directly in equity at the transition date.

In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

**(a) Exceptions from full retrospective application**

Estimates exception: Upon an assessment of the estimates made under previous GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by the previous GAAP.

**(b) Exemptions from retrospective application:**

Deemed cost : The Company has elected to apply the deemed cost exemption in Ind AS 101 whereby the Company has the option to carry all items and classes of property, plant and equipment on the date of transition to Ind AS per the carrying amounts prevailing as per previous GAAP. Pursuant to this exemption, no adjustment pertaining to property, plant and equipment is required on the date of transition for effects of retrospective application of other standards.



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

2. Other Financial Assets	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
Rental Deposits	5.34	-	-
<b>Total</b>	<b>5.34</b>	<b>-</b>	<b>-</b>
3. Other Financial Asset - Loans	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
Loans to Related Parties (Ref. Note No.33(iii))	1,700.00	-	-
<b>Total</b>	<b>1,700.00</b>	<b>-</b>	<b>-</b>
4. Investment in subsidiary	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
<b>In Equity Shares of Subsidiary Companies - Unquoted , Fully paid up</b>			
Thodupuzha Retail Private Limited {No of units 10000 (31st March, 2023 - 10000 units 1st April, 2022 - 10000 units) }	1.00	1.00	1.00
Vengara Retail Private Limited {No of units 10000 (31st March, 2023 - 10000 units, 1st April, 2022 - 10000 units) }	1.00	1.00	1.00
<b>Total</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March 2024**

	₹ in Lakhs		
	As at	As at	As at
	31st March 2024	31st March, 2023	1st April, 2022
<b>5. Other Non-Current Assets</b>			
<i>(unsecured and considered good)</i>			
Advance Income Tax <sup>(i)</sup>	52.24	55.74	61.90
<b>Total</b>	<b>52.24</b>	<b>55.74</b>	<b>61.90</b>
	As at	As at	As at
<sup>(i)</sup> <b>Advance Income Tax (Net of Provision)</b>	31st March 2024	31st March, 2023	1st April 2022
At start of year	55.74	61.90	61.90
Charge for the year - Current Tax	-	-	-
Tax paid (Net) during the year	(3.50)	(6.16)	-
At end of year	<b>52.24</b>	<b>55.74</b>	<b>61.90</b>

**Bismi Hypermart Limited (formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

	As at	As at	₹ in Lakhs
	31st March 2024	31st March, 2023	As at 1st April, 2022
<b>6. Inventories</b>			
<i>(valued at lower of cost or net realisable value)</i>			
Stock-in-trade	<b>575.70</b>	735.98	1,951.14
	<u><b>575.70</b></u>	<u>735.98</u>	<u>1,951.14</u>



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
7. Trade Receivables (unsecured and considered good)			
Trade Receivables	<u>871.20</u>	<u>840.43</u>	<u>863.60</u>
	<u>871.20</u>	<u>840.43</u>	<u>863.60</u>

**Ageing as on 31st March, 2024**

Particulars	Not due	< 6 Months	6 months - 1year	1-2 years	2-3 years	>3 years	Total
(i ) Undisputed Trade receivables considered good	332.61	483.55	55.04	-	-	-	871.20
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired.	-	-	-	-	-	-	-
<b>Total</b>	<b>332.61</b>	<b>483.55</b>	<b>55.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>871.20</b>

**Ageing as on 31st March, 2023**

Particulars	Not Due	< 6 Months	6 months - 1year	1-2 years	2-3 years	>3 years	Total
(i ) Undisputed Trade receivables considered good	4.84	311.96	183.66	334.91	4.62	0.44	840.43
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>4.84</b>	<b>311.96</b>	<b>183.66</b>	<b>334.91</b>	<b>4.62</b>	<b>0.44</b>	<b>840.43</b>

**Ageing as on 1st April, 2022**

Particulars	Not due	< 6 Months	6 months - 1year	1-2 years	2-3 years	>3 years	Total
(i ) Undisputed Trade receivables considered good	22.64	580.22	152.24	54.31	23.71	30.49	863.60
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>22.64</b>	<b>580.22</b>	<b>152.24</b>	<b>54.31</b>	<b>23.71</b>	<b>30.49</b>	<b>863.60</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

8.Cash and Cash Equivalents	As at	As at	₹ in Lakhs
	31st March 2024	31st March, 2023	As at 1st April, 2022
Cash in Hand	38.67	9.97	26.53
Balances with banks*	737.67	4.50	59.68
<b>Cash and cash Equivalents as per Balance Sheet / Cash Flow Statement</b>	<b>776.34</b>	<b>14.47</b>	<b>86.21</b>

\* Includes deposits 1.16 Lakhs (previous year 4.49 Lakhs) with maturity period of more than 12 months

9 Other Financial Asset	As at	As at	₹ in Lakhs
	31st March 2024	31st March, 2023	As at 1st April, 2022
Rental Deposits	571.18	603.85	848.35
<b>Total</b>	<b>571.18</b>	<b>603.85</b>	<b>848.35</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March 2024**

	<b>As at</b>	As at	₹ in Lakhs
<b>10 Other Current Assets</b>	<b>31st March 2024</b>	31st March, 2023	As at
<i>(unsecured and considered good)</i>			1st April, 2022
Balance with GST and State Authorities, etc.	<b>115.15</b>	-	-
Others *	<b>33.45</b>	66.92	322.58
<b>Total</b>	<u><u>148.60</u></u>	<u><u>66.92</u></u>	<u><u>322.58</u></u>

\* Includes advances to employees, prepaid expenses etc .

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

11. Share capital		As at		₹ in Lakhs
		31st March 2024	31st March, 2023	As at 1st April, 2022
<b>Authorised Share Capital</b>				
1,00,00,000	Equity shares of ₹ 10 each	1,000.00	1,000.00	1,000.00
(10,00,00,000)				
<b>Total</b>		<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Issued, Subscribed and Paid up:</b>				
97,14,286	Equity shares of ₹ 10 each fully paid up	971.43	971.43	971.43
(97,14,286)				
<b>Total</b>		<b>971.43</b>	<b>971.43</b>	<b>971.43</b>

Out of the above 97,14,286 equity shares of ₹ 10 each fully paid-up are held by Reliance Retail Ventures Limited w.e.f 31st May 2023, the Holding Company, along with its nominees.

i) **The details of Shareholders holding more than 5% shares :**

Name of the Shareholders	As at 31st March, 2024		As at 31st March, 2023		As at 1st April, 2022	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Retail Ventures Limited	97,14,286	100%				
V A Ajmal	-	-	42,50,000	43.75%	42,50,000	43.75%
V Y Shabani	-	-	42,50,000	43.75%	42,50,000	43.75%
KCM Appliances Private Limited	-	-	12,14,286	12.50%	-	-
Cherukattil Rasni	-	-	-	-	12,14,286	12.50%

ii) **The Reconciliation of the number of shares outstanding is set out below :-**

Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 1st April, 2022	
	No. of Shares		No. of shares		No. of shares	
Equity shares at the beginning of the year	97,14,286		97,14,286		97,14,286	
Add: Equity shares issued during the year	-		-		-	
Equity shares at the end of the year	97,14,286		97,14,286		97,14,286	

iii) The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share and carry a right to dividends as approved by Board. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**Shareholding of promoter**

**As at 31st March, 2024**

S.no	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of Total Shares	% change during the year
1	Reliance Retail Ventures Limited	-	97,14,286	97,14,286	100%	100%
2	V A Ajmal	42,50,000	(42,50,000)	-	0.00%	-43.75%
3	V Y Shabani	42,50,000	(42,50,000)	-	0.00%	-43.75%
4	KCM Appliances Private Limited	12,14,286	(12,14,286)	-	0.00%	-12.50%
	<b>Total</b>	<b>97,14,286</b>	<b>-</b>	<b>97,14,286</b>		

**As at 31st March, 2023**

S.no	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of Total Shares	% change during the year
1	V A Ajmal	42,50,000	-	42,50,000	43.75%	-
2	V Y Shabani	42,50,000	-	42,50,000	43.75%	-
3	Cherukattil Rasni	12,14,286	(12,14,286)	-	-	-12.50%
4	KCM Appliances Private Limited	-	12,14,286	12,14,286	12.50%	12.50%
	<b>Total</b>	<b>97,14,286</b>		<b>97,14,286</b>		

**As at 1st April, 2022**

S.no	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of Total Shares	% change during the year
1	V A Ajmal	42,50,000	-	42,50,000	43.75%	-
2	V Y Shabani	42,50,000	-	42,50,000	43.75%	-
3	Cherukattil Rasni	12,14,286	-	12,14,286	12.50%	-
	<b>Total</b>	<b>97,14,286</b>		<b>97,14,286</b>		

**Bismi Hypermart Limited (formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

₹ in Lakhs

**12. Other Equity**

	As at 31st March 2024	As at 31st March, 2023	As at 1st April, 2022
<b>Securities Premium</b>	<u>1,838.57</u>	<u>1,838.57</u>	<u>1,838.57</u>
As per last Balance Sheet	1,838.57	1,838.57	1,838.57
<b>Retained Earnings</b>			
As per last Balance Sheet	(6,590.61)	(2,546.41)	(2,065.50)
Add: Loss for the year	<u>(3,271.78)</u>	<u>(4,044.20)</u>	<u>(480.91)</u>
	<u>(9,862.39)</u>	<u>(6,590.61)</u>	<u>(2,546.41)</u>
<b>Other Comprehensive Income (OCI)</b>			
As per last Balance Sheet	-	-	-
Add: Movement in OCI (Net) during the year	<u>19.27</u>	<u>-</u>	<u>-</u>
	<u>19.27</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u><u>(8,004.55)</u></u>	<u><u>(4,752.04)</u></u>	<u><u>(707.84)</u></u>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

13. Borrowings - Non Current	₹ in Lakhs		
	As at 31st March 2024	As at 31st March, 2023	As at 1st April, 2022
<b>Secured - At amortised Cost</b>			
Term Loan from Banks*	-	303.96	462.35
Hire Purchase advance for equipments		-	74.32
<b>Unsecured - At amortised Cost</b>			
Loans and advances from related parties ** [Refer to Note 33]	9,955.49	1,925.78	1,226.72
<b>Total</b>	<b>9,955.49</b>	<b>2,229.74</b>	<b>1,763.39</b>

\*Term loan from Banks ₹ Nil (31st March, 2023 - ₹303.96 Lakhs, 1st April, 2022 - ₹462.35 Lakhs)

\*\* For Current year Loan taken from Reliance Retail Venture Limited (Holding Company) has a rate of interest of 9% p.a.for the purpose long term fund which is repayable at end of three years from date of disbursement (Refer Note 32 for maturity profile).

14. Other Financial Liabilities - Non-Current	₹ in Lakhs		
	As at 31st March 2024	As at 31st March, 2023	As at 1st April, 2022
Lease liabilities (Refer Note 32(ii))	722.70	-	-
<b>Total</b>	<b>722.70</b>	<b>-</b>	<b>-</b>

**Bismi Hypermart Limited (formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March 2024**

₹ in Lakhs

<b>15. Provisions - Non Current</b>	<b>As at 31st March 2024</b>	As at 31st March, 2023	As at 1st April, 2022
Provision for gratuity (Refer note 24.1)	<b>26.97</b>	73.51	45.99
Provision for Leave Encashment*	<b>11.63</b>	13.13	-
<b>Total</b>	<b><u>38.60</u></b>	<u>86.64</u>	<u>45.99</u>

\*The provision for leave encashment includes annual leave and vested long service leave entitlement accrued and compensation claims made by employees.



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**16 Deferred Tax Liabilities ( Net )**

	As at 31st March 2024	As at 31st March, 2023	As at 1st April, 2022
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The movement on the deferred tax account is as follows:

At the start of the year	-	765.91	765.91
statement of profit and loss	-	(765.91)	-
<b>At the end of year</b>	<b>-</b>	<b>0.00</b>	<b>765.91</b>

**Component of Deferred tax**

	As at 1st April, 2022	(Charge)/Credit to Statement of Profit and Loss	(Charge)/Credit to Other comprehensive Income	As at 31st March, 2023	(Charge)/Credit to Statement of Profit and Loss	(Charge)/Credit to Other comprehensive Income	As at 31st March, 2024
<b>Deferred tax asset in relation to:</b>							
Unabsorbed Losses	756.33	(756.33)	-	-	-	-	-
Expenditure Debited to P&L	12.61	(12.61)	-	-	-	-	-
<b>Total</b>	<b>768.94</b>	<b>(768.94)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred tax liabilities in relation to:</b>							
Property, plant and equipment	(3.03)	3.03	-	-	-	-	-
<b>Total</b>	<b>(3.03)</b>	<b>3.03</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Asset / (Liabilities)</b>	<b>765.91</b>	<b>(765.91)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

17 Trade payables	₹ in Lakhs			
	As at 31st March 2024	As at 31st March, 2023	As at 1st April, 2022	As at 1st April, 2022
Micro and Small Enterprises	56.20	-	-	-
Dues of creditors other than micro and small enterprises	3,403.21	3,276.53	3,123.47	3,123.47
	<u>3,459.41</u>	<u>3,276.53</u>	<u>3,276.53</u>	<u>3,123.47</u>
<b>Total</b>	<b><u>3,459.41</u></b>	<b><u>3,276.53</u></b>	<b><u>3,276.53</u></b>	<b><u>3,123.47</u></b>

17.1 There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024 31st March, 2023 and 1st April, 2022 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

**Ageing Schedule as on 31st March, 2024**

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	>3 years	Total
(i) MSME	56.20					56.20
(ii) Others	1,551.98	1,777.57	23.91	13.43	36.32	3,403.21
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	1,608.18	1,777.57	23.91	13.43	36.32	3,459.41

**Ageing Schedule as on 31st March, 2023**

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	>3 years	Total
(i) MSME						
(ii) Others	-	3,148.41	59.35	34.38	34.40	3,276.54
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	-	3,148.41	59.35	34.38	34.40	3,276.54

**Ageing Schedule as on 1st April, 2022**

Particulars	Not due	Less than 1	1-2 years	2-3 years	>3 years	Total
(i) MSME	-			-		-
(ii) Others		2,772.44	212.70	100.23	38.10	3,123.47
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	-	2,772.44	212.70	100.23	38.10	3,123.47

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
<b>18. Borrowings - Current</b>			
Secured from bank*	-	1,947.09	2,016.86
	-		-
<b>Total<sup>¶</sup></b>	<b>-</b>	<b>1,947.09</b>	<b>2,016.86</b>

\* Working capital loans from Banks ₹ Nil (31st March, 2023 -₹1947.09 Lakhs, 1st April, 2022 -₹ 2016.86 Lakhs) are secured against hypothecation of current assets and personal guarantee given by directors. The loans have been repaid / settled during the year.

	As at 31st March 2024	As at 31st March, 2023	₹ in Lakhs As at 1st April, 2022
<b>19. Other Financial Liabilities - Current</b>			
Others*	24.41	162.76	35.62
<b>Total</b>	<b>24.41</b>	<b>162.76</b>	<b>35.62</b>

\* Represents Security Deposit from customers

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

<b>20. Provisions - Current</b>	<b>As at</b>	<b>As at</b>	₹ in Lakhs
	<b>31st March 2024</b>	31st March, 2023	As at 1st April, 2022
Provision for Leave encashment	<b>1.07</b>	2.22	-
Provision for gratuity	<b>1.74</b>	5.37	1.92
<b>Total</b>	<b>2.81</b>	7.59	1.92

<b>21. Other Current Liabilities</b>	<b>As at</b>	<b>As at</b>	₹ in Lakhs
	<b>31st March 2024</b>	31st March, 2023	As at 1st April, 2022
Other Payables <sup>(i)</sup>	<b>69.07</b>	741.73	744.83
<b>Total</b>	<b>69.07</b>	741.73	744.83

<sup>(i)</sup> Includes Statutory Dues and employee dues .

**Bismi Hypermart Limited (formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

		₹ in Lakhs
<b>22. Other Income</b>	<b>2023-24</b>	<b>2022-23</b>
Others	55.43	5.62
	<u>55.43</u>	<u>5.62</u>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

	₹ in Lakhs	
<b>23. Changes in Inventories -Stock-in-Trade</b>	<b>2023-24</b>	<b>2022-23</b>
<b>Inventories (at close)</b>		
Stock-in-trade	<b>575.70</b>	735.98
<b>Inventories (at commencement)</b>		
Stock-in-trade	<b>735.98</b>	1,951.14
	<b><u>160.28</u></b>	<b><u>1,215.16</u></b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

	₹ in Lakhs	
<b>24. Employee Benefits Expense</b>	<b>2023-24</b>	<b>2022-23</b>
Salaries and Wages	785.98	1,046.79
Contribution to Provident Fund and Other Funds	81.24	167.25
Staff Welfare Expenses	29.05	58.17
<b>Total</b>	<b>896.27</b>	<b>1,272.21</b>

24.1 As per IND AS 19 “Employee Benefits”, the disclosures as defined are given below :

**Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognised as expenses for the year is as under:

	₹ in Lakhs	
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Employer’s Contribution to Provident Fund	48.69	90.23
Contribution to Pension Scheme	6.47	-

**I. Reconciliation of opening and closing balances of defined benefit obligation**

	₹ in Lakhs	
	<b>Gratuity (unfunded)</b>	
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Defined Benefit Obligation at beginning of the year	78.87	47.89
Current Service cost	6.17	16.04
Interest Cost	5.95	3.40
Actuarial (Gain)/ Loss	(19.27)	25.92
Benefits Paid	(43.02)	(14.38)
Defined Benefit Obligation end of the year	<b>28.70</b>	<b>78.87</b>

**II. Reconciliation of fair value of Assets and Obligations**

	₹ in Lakhs	
	<b>Gratuity (unfunded)</b>	
	<b>2023-24</b>	<b>2022-23</b>
Present Value of Obligation	28.70	78.87
Amount recognised in Balance Sheet (Surplus/ Deficit)	<b>28.70</b>	<b>78.87</b>

**III. Expenses recognised during the year**

	₹ in Lakhs	
	<b>Gratuity (unfunded)</b>	
<b>Statement of profit and loss</b>	<b>2023-24</b>	<b>2022-23</b>
Current Service Cost	6.17	16.04
Interest Cost	5.95	3.40
<b>Net Cost</b>	<b>12.12</b>	<b>19.44</b>
<b>In Other Comprehensive Income</b>		
Actuarial (Gain)/ Loss	(19.27)	25.92
<b>Net (Income) / Expense for the period Recognised in OCI</b>	<b>(19.27)</b>	<b>25.92</b>

**Bismi Hypermart Limited (formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**IV. Actuarial assumptions**

	<b>Gratuity (unfunded)</b>	
	<b>2023-24</b>	<b>2022-23</b>
Mortality Table (IALM)	<b>2012-14</b>	
	<b>(Ultimate)</b>	<b>(Ultimate)</b>
Discount Rate (per annum)	<b>7.23%</b>	7.53%
Rate of Escalation in Salary (per annum)	<b>6.00%</b>	5.00%
Rate of Employee Turnover (per annum)	<b>5.00%</b>	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

**V. Sensitivity Analysis**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

<b>Particulars</b>	₹ in Lakhs			
	<b>As at</b>		<b>As at</b>	
	<b>31st March 2024</b>		<b>31st March, 2023</b>	
	<b>Decrease</b>	<b>Increase</b>	<b>Decrease</b>	<b>Increase</b>
Change in rate of discounting ( delta effect of +/- 0.5%)	<b>1.38</b>	<b>( 1.27)</b>	7.05	( 6.10)
Change in rate of salary increase ( delta effect of +/- 0.5%)	<b>( 1.29)</b>	<b>1.38</b>	( 4.68)	5.43
Change in rate of employee turnover ( delta effect of +/- 0.5%)	<b>( 0.03)</b>	<b>0.02</b>	( 1.15)	0.99
Change in rate of Mortality ( delta effect of +/- 10%)	-	-	-	-

The expected contributions for Defined Benefit Plan for the next financial year is considered as Nil, since the scheme is managed on an unfunded basis.

These plans typically expose the Company to actuarial risks such as: interest risk, longevity risk and salary risk.

Interest risk	The plan exposes the Company to the risk off fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan`s liability.
Salary risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan`s liability.



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

		₹ in Lakhs
<b>25. Finance Costs</b>	<b>2023-24</b>	<b>2022-23</b>
Interest on borrowings	<b>770.49</b>	443.89
Interest on lease liabilities	<b>78.31</b>	-
<b>Total</b>	<b><u>848.80</u></b>	<b><u>443.89</u></b>

**Bismi Hypermart Limited** ( formerly Known as Bismi Hypermart Private Limited)  
**Notes to Financial Statements for the year ended 31st March 2024**

<b>26. Other Expenses</b>	<b>2023-24</b>	<b>2022-23</b>	
Sales promotion and advertisement expenses	<b>216.79</b>	62.18	
Store running expenses	<b>185.97</b>	39.12	
Brokerage & Commission	<b>0.11</b>	0.14	
Warehousing and distribution expenses	<b>141.76</b>	161.00	
<b>Establishment expenses</b>			
Stores and packing materials	<b>6.67</b>	-	
Machinery repairs	<b>36.88</b>	23.28	
Building Repairs and maintenance	<b>42.73</b>	89.76	
Other repairs	<b>43.77</b>	44.81	
Rent	<b>993.32</b>	841.30	
Insurance	<b>21.99</b>	19.69	
Rates and taxes	<b>161.15</b>	280.88	
Travelling and conveyance expenses	<b>11.82</b>	19.50	
Professional fees	<b>104.14</b>	16.57	
Loss / (gain) on sale / discarding of assets (net)	<b>0.44</b>	288.46	
Hire Charges	<b>29.18</b>	-	
Bad debts written off	<b>15.31</b>	352.04	
Charity & Donation	<b>0.10</b>	5.41	
Electricity expenses	<b>564.97</b>	413.63	
General expenses	<b>168.32</b>	59.65	
	<u>2,745.42</u>	<u>2,717.42</u>	
<b>26.1 Payments to auditor as:</b>			
Statutory Audit fees	<b>9.00</b>	5.50	
Tax audit fees	<b>2.20</b>	2.20	
Other Tax Matters	<b>0.45</b>	0.85	
Certification and Other services	<b>0.20</b>	1.75	
	<u>11.85</u>	<u>10.30</u>	
<b>Total</b>	<u><u>2,757.27</u></u>	<u><u>2,727.72</u></u>	

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

27. Taxation	₹ in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
<b>Income Tax recognised in the Statement of Profit and Loss</b>		
Current tax	-	-
Deferred tax	-	765.91
<b>Total income tax expenses recognised in the current year</b>	<b>-</b>	<b>765.91</b>

The income tax expenses for the year can be reconciled to the accounting profit as follows:

Particulars	2023-24	2022-23
Loss before tax	<b>(3,271.78)</b>	(3,278.29)
Applicable Tax rate	25.17%	25.17%
Computed tax expenses	<b>(823.51)</b>	(825.15)
<b>Tax Effect of :</b>		
Carry forward losses utilised	<b>744.91</b>	717.49
Expenses Disallowed	151.86	112.44
Additional Allowances ( Dep as per IT)	(73.27)	(4.78)
MAT Credit	-	-
<b>Current Tax Provision (A)</b>	<b>0.00</b>	<b>0.00</b>
Incremental Deferred Tax Liability on account of PPE	-	765.91
<b>Deferred Tax Provision / (Reversal) (B)</b>	<b>-</b>	<b>765.91</b>
<b>Tax Expenses/ (Income) recognised in Statement of Profit and Loss (A+B)</b>	<b>-</b>	<b>765.91</b>
<b>Effective Tax Rate</b>	<b>0.00%</b>	<b>(23.36%)</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**28** The Company is mainly engaged in 'Organised Retail' primarily catering to Indian consumers in various consumption baskets. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Ind AS 108 "Operating Segment". The Chief operating Decision Maker's Company's monitors the operating results of the Company's business for the purpose of making decisions about resource allocation and performance assessment.

₹ in Lakhs

<b>29 Earnings per share (EPS)</b>	<b>2023-24</b>	2022-23
<b>Face Value per Equity Share (₹)</b>	<b>10.00</b>	10.00
<b>Basic / Diluted Earnings Equity Share (₹)</b>	<b>(33.68)</b>	(41.63)
Net loss after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	<b>(3,271.78)</b>	(4,044.20)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	<b>97,14,286</b>	97,14,286
<b>30 Contingent Liabilities</b>	<b>2023-24</b>	2022-23
Claims against company not acknowledged as debts	<b>Nil</b>	Nil

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**31 Capital Management**

For the purpose of the company's capital management, capital includes issued capital, share premium, convertible instruments and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize 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 return capital to shareholders or issue new shares.

The Company monitors capital using a Gearing Ratio, which is Net Debt divided by Equity.

The Company includes within Net debt, interest bearing Loans and Borrowings, less Cash & Cash Equivalents.

**Net Gearing Ratio**

The Net Gearing Ratio at end of the reporting period was as follows.

	<b>As at</b>	<b>As at</b>	<b>₹ in Lakhs</b>
	<b><u>31st March, 2024</u></b>	<b><u>31st March, 2023</u></b>	<b><u>As at</u></b>
			<b><u>1st April, 2022</u></b>
Gross Debt	<b>9,955.49</b>	2,229.74	1,763.39
Cash and Cash equivalents	<b>776.34</b>	14.47	86.21
Net Debt (A)	<b>9,179.15</b>	2,215.27	1,677.18
Total Equity (As per Balance Sheet) (B)	<b>(7,033.12)</b>	(3,780.61)	263.59
Net Gearing Ratio (A/B)	<b>(1.31)</b>	(0.59)	6.36

**Bismi Hypermart Limited** (formerly Known as Bismi Hypermart Private Limited)**Notes to Financial Statements for the year ended 31st March 2024****32 Financial Risk Management Objectives and Policies****(i) Financial Instruments****Valuation Methodology**

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- a) The fair value of investment in unquoted Mutual Funds is measured at NAV.
- b) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

**(ii) Fair value measurement hierarchy:**

₹ in Lakhs

Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 1st April, 2022	
	Carrying Amount	Level of input used in	Carrying Amount	Level of input used in	Carrying Amount	Level of input used in
		Level 1		Level 1		Level 1
<b>Financial Assets</b>						
<b>At Amortised Cost</b>						
Trade Receivables	871.20	-	840.43	-	863.60	-
Cash and Bank Balances	776.34	-	14.47	-	86.21	-
<b>At FVTPL</b>						
Investments	-	-	-	-	-	-
<b>Financial Liabilities</b>						
<b>At Amortised Cost</b>						
Borrowings	9,955.49	-	4,176.83	4,176.83	3,780.25	3,780.25
Trade Payables	3,459.41	-	3,276.53	-	3,123.47	-
Other Financial Liabilities	24.41	-	162.76	-	35.62	-
Lease Liabilities	776.04	-	-	-	-	-

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March 2024****(ii) 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 currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee. The Company has no assets receivable or liabilities payable in foreign currencies, hence no further disclosures provided.

**(iii) Capital Management**

The objective of the Company's capital management structure is to ensure sufficient liquidity to support its business and provide adequate return to shareholders. Management monitors the long term cash flow requirements including externally imposed capital requirements of the business in order to assess the requirement for changes to the capital structure to meet the said objective. As part of this monitoring, the management considers the cost of capital and the risks associated with each class of capital and makes adjustments to the capital structure, where appropriate, in light of changes in economic conditions and the risk characteristics of the underlying assets. The funding requirement is met through a combination of equity, internal accruals, borrowings or undertaken other restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31st March, 2024.

**Financial Risk Management Framework**

Company's principal financial liabilities comprise borrowings, trade payables and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade receivables, loans, cash & cash equivalent and other financial assets.

**Risk Exposures and Responses**

The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews policies for managing each of these risks, which are summarised below.

**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 includes interest rate risk.

**Interest Rate risk**

The Company obtains financing through borrowings. The Company's policy is to obtain the most favourable interest rates available.

The Company's exposure to interest rate risk relates primarily to interest bearing financial liabilities. Interest rate risk is managed by the company on an on-going basis with the primary objective of limiting the extent to which interest expense could be affected by an adverse movement in interest rates.

Particulars	₹ in Lakhs		
	As at 31st March, 2024	As at 31st March, 2023	As at 1st April, 2022
<b>Borrowings</b>			
Borrowings Non Current	9,955.49	2,229.74	1,763.39
<b>Total</b>	<b>9,955.49</b>	<b>2,229.74</b>	<b>1,763.39</b>

There is no Interest Rate Risk as all the Borrowings are at fixed rate of interest.

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March 2024****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 for trade and other receivables) and from its financing activities, including and other financial assets.

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assesses the credit risk for each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The risk parameters are same for all financial assets for all periods presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due . A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which company operates and other macro-economic factors.

Trade Receivables: Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

Other Financial Assets: Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's management on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**Liquidity Risk**

Liquidity risk arises from the financial liabilities of the Company and the Company's subsequent ability to meet its obligations to repay its financial liabilities as and when they fall due. The company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

₹ in Lakhs

**Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March, 2024**

Liquidity Risks	Below 3 months	3-6 months	6-12 months	1-3 Years	3-5 years	Above 5 years	Grand Total
Lease Liabilities	18.45	18.45	36.90	248.15	186.71	970.19	1,478.85
Borrowings ( Refer Note 13 & 18)	-	-	-	9,955.49	-	-	9,955.49
<b>Total</b>	<b>18.45</b>	<b>18.45</b>	<b>36.90</b>	<b>10,203.64</b>	<b>186.71</b>	<b>970.19</b>	<b>11,434.34</b>

₹ in Lakhs

**Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March, 2023**

Liquidity Risks	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Grand Total
Borrowings ( Refer Note 13 & 18)	-	-	4,176.82	-	-	4,176.82
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,176.82</b>	<b>-</b>	<b>-</b>	<b>4,176.82</b>

₹ in Lakhs

**Maturity Profile of Loans and Derivative Financial Liabilities as on 1st April, 2022**

Liquidity Risks	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Grand Total
Borrowings ( Refer Note 13 & 18)	-	-	3,780.25	-	-	3,780.25
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3,780.25</b>	<b>-</b>	<b>-</b>	<b>3,780.25</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**33 Related Party Disclosures :**

**i List of related parties with whom transactions have taken place and relationship**

<b>Sr. No.</b>	<b>Name of the Related Party</b>	<b>Relationship</b>
1	Reliance Retail Venture Limited ( w.e.f 31st May 2023)	} Holding Company
2	Reliance Retail Limited ( w.e.f 31st May 2023)	} Fellow Subsidiary
3	Bismi Connect Limited (formerly known as Bismi Connect Private Ltd) - Upto 30th May 2023	Enterprises over which Director are able to exercise significant influence
4	Bismi Connect Limited (formerly known as Bismi Connect Private Ltd) - effective 31st May 2023	Fellow Subsidiary
5	Kalaniketan Fashions Limited	Fellow Subsidiary
6	Reliance Property Project Management Services Limited	Fellow Subsidiary
7	Thodupuzha Retail Private Limited	} Subsidiary
8	Vengara Retail Private Limited	} Subsidiary
9	Nettoor Agro LLP (Upto 31st May 2023)	Enterprises over which Director are able to exercise significant influence
10	Bismi Appliances	Enterprises over which Director are able to exercise significant influence
11	V.A.Ajmal (upto 31st May 2023)	} Director/Key Managerial Personnel
12	V Y Shabani (upto 31st May 2023)	
13	V A Faizal (upto 31st May 2023)	

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

ii Transaction during the year with related parties (excluding reimbursements)							₹ in Lakhs
Sr. No.	Nature of Transactions	Holding Company	Fellow Subsidiaries	Director	Subsidiary	Enterprises over which Director are able to exercise significant influence	Total
1	Loans taken/(Repaid) - Net	<b>9,955.49</b>	<b>(1,909.11)</b>	<b>(509.57)</b>	-	<b>347.90</b>	<b>7,884.71</b>
		-	-	<i>212.86</i>	-	<i>486.21</i>	<i>699.07</i>
2	Loan given	-	-	-	<b>1,700.00</b>	-	<b>1,700.00</b>
		-	-	-	-	-	-
3	Revenue from Operations	-	<b>1,803.18</b>	-	<b>418.79</b>	<b>11.22</b>	<b>2,233.19</b>
		-	-	-	<i>464.78</i>	<i>70.68</i>	<i>535.46</i>
4	Purchase of stock-in-trade	-	<b>6,098.61</b>	-	<b>222.29</b>	<b>100.11</b>	<b>6,421.01</b>
		-	-	-	<i>77.97</i>	<i>1,641.50</i>	<i>1,719.47</i>
5	Fixed Assets	-	<b>0.08</b>	-	-	-	<b>0.08</b>
		-	-	-	-	-	-
6	Rent	-	<b>26.50</b>	-	-	<b>5.30</b>	<b>31.80</b>
		-	-	-	-	<i>31.80</i>	<i>31.80</i>
7	Sales Promotion expenses	-	<b>60.00</b>	-	-	-	<b>60.00</b>
		-	-	-	-	-	-
8	Electricity Expenses	-	<b>12.47</b>	-	-	-	<b>12.47</b>
		-	-	-	-	-	-
9	Finance Cost	<b>673.20</b>	<b>14.50</b>	-	-	<b>25.92</b>	<b>713.62</b>
		-	-	<i>30.65</i>	-	<i>102.28</i>	<i>132.93</i>
10	Store Running Expenses	-	<b>124.13</b>	-	-	-	<b>124.13</b>
		-	-	-	-	-	-
11	Other Income	-	-	-	<i>51.03</i>	-	<b>51.03</b>
		-	-	-	-	-	-
12	Directors Salary	-	-	<b>8.64</b>	-	-	<b>8.64</b>
		-	-	<i>57.14</i>	-	-	<i>57.14</i>
13	General Expenses	-	<b>8.14</b>	-	<b>17.93</b>	-	<b>26.07</b>
		-	-	-	-	-	-

Figures in *italics* represents previous year's amount.

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**iii Disclosure in respect of related party transactions during the year:**

₹ in Lakhs

Sr No	Particulars	Relationship	2023-24	2022-23
<b>1</b>	<b>Loan Taken/(Repaid)</b>			
	Reliance Retail Ventures Limited	Holding Company	9,955.49	-
	Kalaniketan Fashion Limited	Fellow Subsidiary	(145.00)	-
	Bismi Connect Limited (formerly known as Bismi Connect Private Limited)	Enterprises over which Director are able to exercise significant influence	347.90	486.21
	Bismi Connect Limited (formerly known as Bismi Connect Private Limited)	Fellow Subsidiary	(1764.11)	-
	V.A.Ajmal	Director	(405.91)	212.86
	V.A.Shabani	Director	(103.66)	-
<b>2</b>	<b>Loan Given</b>			
	Thodupuzha Retail Private Limited	Subsidiary	1,000.00	-
	Vengara Retail Private Limited	Subsidiary	700.00	-
<b>3</b>	<b>Revenue from Operations</b>			
	Reliance Retail Limited	Fellow Subsidiary	1,647.00	-
	Kalaniketan Fashion Limited	Fellow Subsidiary	0.12	-
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Enterprises over which Director are able to exercise significant influence	11.22	70.68
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	156.06	-
	Thodupuzha Retail Private Limited	Subsidiary	287.61	340.28
	Vengara Retail Private Limited	Subsidiary	131.18	124.50
<b>4</b>	<b>Purchases of Stock in Trade</b>			
	Reliance Retail Limited	Fellow Subsidiary	6,097.52	-
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	1.09	-
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Enterprises over which Director are able to exercise significant influence	-	17.26
	Thodupuzha Retail Private Limited	Subsidiary	147.43	26.88
	Vengara Retail Private Limited	Subsidiary	74.86	51.09
	Nettoor Agro LLP	Enterprises over which Director are able to exercise significant influence	100.11	1,624.24

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

<b>5</b>	<b>Fixed Assets</b>			
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	0.08	-
<b>6</b>	<b>Rent</b>			
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Enterprises over which Director are able to exercise significant influence	5.30	31.80
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	26.50	-
<b>7</b>	<b>Sales Promotion Expenses</b>			
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	60.00	-
<b>8</b>	<b>Electricity Expenses</b>			
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Fellow Subsidiary	12.47	-
<b>9</b>	<b>Finance Cost</b>			
	Reliance Retail Ventures Limited	Holding Company	673.20	-
	Bismi Connect Limited (formerly known as Bismi Connect Private Limited)	Fellow Subsidiary	14.50	-
	Bismi Connect Limited (formerly Known as Bismi Connect Private Limited)	Enterprises over which Director are able to exercise significant influence	25.92	102.28
	V.A.Ajmal	Director	-	30.65
<b>10</b>	<b>Store Running Exps</b>			
	Reliance Property Project Management Services Private Limited	Fellow Subsidiary	124.13	-
<b>11</b>	<b>Other Income</b>			
	Thodupuzha Retail Private Limited	Subsidiary	31.33	-
	Vengara Retail Private Limited	Subsidiary	19.70	-
<b>12</b>	<b>Director's Salary</b>			
	V.A.Ajmal	KMP/Director	4.01	24.74
	V.Y.Shabani	Director	4.01	24.74
	V.A.Faizal	Director	0.62	7.66
<b>13</b>	<b>General Expenses</b>			
	Reliance Jio Infocomm Limited	Fellow Subsidiary	8.14	-
	Thodupuzha Retail Private Limited	Subsidiary	10.82	-
	Vengara Retail Private Limited	Subsidiary	7.11	-

The above entities includes related parties where relationship existed for part of the year / previous year

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

iv Disclosure of related party balances at the end of the year:

₹ in Lakhs

Sr No	Particulars	Relationship	As at 31st March, 2024	As at 31st March, 2023	As at 1st April, 2022
<b>1</b>	<b>Equity Share Capital</b>				
	Reliance Retail Ventures Limited	Holding Company	971.43	-	-
<b>2</b>	<b>Long term borrowings</b>				
	Reliance Retail Ventures Limited	Holding Company	9,955.49	-	-
<b>3</b>	<b>Trade Payable</b>				
	Reliance Retail Limited	Fellow Subsidiary	2,714.43	-	-
	Bismi Connect Limited (formerly known as Bismi Connect Private Limited)	Fellow Subsidiary	12.24	1,498.27	930.00
	Reliance Projects & Property Management Services Ltd	Fellow Subsidiary	71.39	-	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	0.05	-	-
	Thodupuzha Retail Private Limited	Subsidiary	12.23	-	-
	Nettoor Agro LLP	Enterprises over which Director are able to exercise significant influence	-	2.19	67.33
<b>4</b>	<b>Trade Receivable</b>				
	Thodupuzha Retail Private Limited	Subsidiary	77.75	379.96	161.45
	Vengara Retail Private Limited	Subsidiary	4.03	334.68	252.08
	Reliance Retail Limited	Fellow Subsidiaries	575.87	-	-
	Bismi Connect Limited (formerly known as Bismi Connect Private Limited)	Fellow Subsidiary	56.57	-	-
<b>5</b>	<b>Loan to subsidiary</b>				
	Thodupuzha Retail Private Limited	Subsidiary	1,000	-	-
	Vengara Retail Private Limited	Subsidiary	700	-	-
<b>6</b>	<b>Loan from Directors</b>				
	V.A.Ajmal	Director	-	405.92	193.06
	V.Y.Shabani	Director	-	103.66	103.66

The above entities includes related parties where relationship existed for part of the year / previous year

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

<b>34</b>	<b>Ratios</b>	<b>2023-24</b>	<b>2022-23</b>
i	Current Ratio <sup>a</sup>	0.82	0.37
ii	Debt Service Coverage ratio <sup>b</sup>	(0.48)	-
iii	Inventory Turnover Ratio <sup>c</sup>	15.60	8.06
iv	Trade Payable Turnover Ratio <sup>d</sup>	3.86	4.23
v	Net Profit Ratio <sup>e</sup>	(0.25)	(0.24)
vi	Return on Investment <sup>f</sup>	14%	11%
vii	Debt-Equity Ratio <sup>g</sup>	(1.42)	(1.10)
viii	Return on Equity Ratio <sup>h</sup>	0.61	1.86
ix	Trade Receivables Turnover Ratio <sup>i</sup>	15.39	15.79
x	Net Capital Turnover Ratio <sup>j</sup>	(1.87)	(3.56)
xi	Return on Capital Employed <sup>k</sup>	(1.96)	(1.31)

a Current Ratio has improved due to increase in credit purchases

b Debt Service Coverage ratio is reduced due to repayment of loans during the year.

c Inventory Turnover ratio has improved due to holding of inventory is less compared to last year.

d Trade Payables turnover ratio decreased due to reduction in trade payable on account of payments.

e There is no major change in net profit ratio

f Return on Investments has improved due to increase in cash and cash equivalents

g Debt- Equity ratio increased due to erosion of capital due to losses.

h Return on Equity ratio decreased due to increase in the losses .

i There is no major change in Trade receivable ratio

j Net Capital Turnover Ratio improved due to increase in borrowings

k Return on Capital Employed is decreased due to increase in long term borrowings

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{loss After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Revenue from Operations ( including GST)}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Revenue from Operations ( including GST)}}{\text{Net Worth}}$
9	Net Profit Ratio %	$\frac{\text{Loss After Tax}}{\text{Revenue from Operations ( including GST)}}$
10	Return on Capital Employed (Excluding Working Capital financing)	$\frac{\text{Loss After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income}}{\text{Average Capital Employed}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents & Other Marketable Securities}}$



**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**35 First time Ind AS adoption reconciliations**

**35.1 Effect of Ind AS adoption on the standalone balance sheet as at 31st March, 2023 and 1st April, 2022**

	As at 31st March, 2023			As at 1st April , 2022		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
₹ in Lakhs						
<b>Assets</b>						
<b>Non-current assets</b>						
Property, Plant and Equipment	2,352.08	-	2,352.08	3,093.98	-	3,093.98
Financial Assets	-	-	-	-	-	-
Investments	2.00	-	2.00	2.00	-	2.00
Other Financials assets	-	-	-	-	-	-
Deferred tax assets (Net)	-	-	-	765.91	-	765.91
Other Non-current assets	55.74	-	55.74	61.90	-	61.90
<b>Total Non Current assets</b>	<b>2,409.82</b>	<b>-</b>	<b>2,409.82</b>	<b>3,923.79</b>	<b>-</b>	<b>3,923.79</b>
<b>Current assets</b>						
Inventories	735.98	-	735.98	1,951.14	-	1,951.14
Financial Assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Trade receivables	840.43	-	840.43	863.60	-	863.60
Cash and cash equivalents	14.47	-	14.47	86.21	-	86.21
Other Financial Assets	603.85	-	603.85	848.35	-	848.35
Other Current Assets	66.92	-	66.92	322.58	-	322.58
<b>Total Current assets</b>	<b>2,261.65</b>	<b>-</b>	<b>2,261.65</b>	<b>4,071.88</b>	<b>-</b>	<b>4,071.88</b>
<b>Total Assets</b>	<b>4,671.47</b>	<b>-</b>	<b>4,671.47</b>	<b>7,995.67</b>	<b>-</b>	<b>7,995.67</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Equity Share capital	971.43	-	971.43	971.43	-	971.43
Other Equity	(4,752.04)	-	(4,752.04)	(707.84)	-	(707.84)
<b>Total equity</b>	<b>(3,780.61)</b>	<b>-</b>	<b>(3,780.61)</b>	<b>263.59</b>	<b>-</b>	<b>263.59</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
Financial Liabilities	-	-	-	-	-	-
Borrowings	2,229.74	-	2,229.74	1,763.39	-	1,763.39
Provisions	86.64	-	86.64	45.99	-	45.99
Deffered tax Liability	-	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>2,316.38</b>	<b>-</b>	<b>2,316.38</b>	<b>1,809.38</b>	<b>-</b>	<b>1,809.38</b>
<b>Current liabilities</b>						
Financial Liabilities	-	-	-	-	-	-
Trade payables	3,276.53	-	3,276.53	3,123.47	-	3,123.47
Other Financial Liabilities	162.76	-	162.76	35.62	-	35.62
Borrowing	1,947.09	-	1,947.09	2,016.86	-	2,016.86
Other Current Liabilities	741.73	-	741.73	744.83	-	744.83
Provisions	7.59	-	7.59	1.92	-	1.92
<b>Total current liabilities</b>	<b>6,135.70</b>	<b>-</b>	<b>6,135.70</b>	<b>5,922.70</b>	<b>-</b>	<b>5,922.70</b>
<b>Total Liabilities</b>	<b>8,452.08</b>	<b>-</b>	<b>8,452.08</b>	<b>7,732.08</b>	<b>-</b>	<b>7,732.08</b>
<b>Total equity and liabilities</b>	<b>4,671.47</b>	<b>-</b>	<b>4,671.47</b>	<b>7,995.67</b>	<b>-</b>	<b>7,995.67</b>

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**35.2 Effect of Ind AS adoption on the statement of profit and loss for the year ended 31st March, 2023**

	₹ in Lakhs		
	Year ended 31st March, 2023		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
<b>INCOME</b>			
Revenue from operations	12,429.71	-	12,429.71
Other Income	5.62	-	5.62
<b>Total Income</b>	<b>12,435.33</b>	<b>-</b>	<b>12,435.33</b>
<b>EXPENDITURE</b>			
Purchase of Stock-in-Trade	9,607.93	-	9,607.93
Changes in Inventories of Stock-in-Trade	1,215.16	-	1,215.16
Employee Benefits Expense	1,272.21	-	1,272.21
Finance Costs	443.89	-	443.89
Depreciation and Amortisation Expense	446.71	-	446.71
Other Expenses	2,727.72	-	2,727.72
<b>Total Expenses</b>	<b>15,713.62</b>	<b>-</b>	<b>15,713.62</b>
<b>Loss before tax</b>	<b>(3,278.29)</b>	<b>-</b>	<b>(3,278.29)</b>
<b>Tax Expenses</b>			
Deferred Tax	7 65.91	-	7 65.91
<b>Loss for the year</b>	<b>(4,044.20)</b>	<b>-</b>	<b>(4,044.20)</b>

**35.3 Reconciliation of Other Equity between Ind AS and Previous GAAP**

a) Reconciliation of Total Equity as on 31st March, 2023 and 1st April, 2022

			₹ in Lakhs	
Particulars	Note no	As at 31st March, 2023	As at 1st April, 2022	
(i) <b>Total Equity as per previous GAAP</b>		(3,780.61)	263.59	
Adjustments	(i)	-	-	
<b>Total Equity as per Ind AS</b>		<b>(3,780.61)</b>	<b>263.59</b>	

b) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2023

		₹ in Lakhs
Particulars	Note no	For the year ended 31st March, 2023
<b>Net loss as per previous GAAP</b>		4,044.20
Less:- Other Comprehensive Income		0.00
<b>Total comprehensive loss as per Ind AS</b>		<b>4,044.20</b>

**36 Details of Loans given, Investment made and Guarantee given covered u/s. 186(4) of the Companies Act, 2013.**

- a) Loans given by the Company to body corporate as at 31st March 2024 (Refer Note 3).
- b) Investment made by the Company as at 31st March 2024 (Refer Note 4)
- c) No Guarantees given by the Company

**Bismi Hypermart Limited ( formerly Known as Bismi Hypermart Private Limited)****Notes to Financial Statements for the year ended 31st March, 2024**

- 37** MCA notification dated 24th March 2021 for amendments to Schedule III disclosures :-
- (i) Title deeds of all Immovable Properties disclosed in Note no 1 under property plant and equipment are held in the name of the Company.
  - (ii) Details of Benami Property and its proceedings - No proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
  - (iii) Willful Defaulter - Not applicable as the Company has no loans from Banks or Financial Institution and the Company has not been classified as a willful defaulter
  - (iv) There is no balance outstanding on account of any transaction with the Companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956
  - (v) Compliance with number of layers of companies - Not Applicable as the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,
  - (vi) Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company has no Schemes of Arrangement that have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
  - (vii) Details of Crypto Currency or Virtual Currency - Not Applicable as the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
  - (viii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that intermediary shall :
    - a) 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
    - b) Provide any guarantee , security or the like on behalf of ultimate beneficiaries.
  - (ix) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise that the Company shall :
    - a) 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
    - b) Provide any guarantee , security or the like on behalf of ultimate beneficiaries.
  - (x) The Company does not have any transaction which is not recorded in the books of accounts,in respect of the income that has been surrendered or disclosed during the year in the tax assessments under Income Tax Act 1961.
  - (xi) There were no whistle blower complaints received by the Company during the year.
- 38** The figures for corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.
- 39** The Financial Statements were approved for issue by the Board of Directors on 15th April,2024.

**Bismi Hypermart Limited (Formerly Known as Bismi Hypermart Private Limited)**

As per our Report of even date

For and on behalf of the Board

**For G. Joseph & Associates**  
Chartered Accountants  
Firm Registration No.006310S

**Rajendra Kamath**  
Director  
DIN : 01115052

**Raphael Sharon**  
Partner  
Membership No. 233286

**Damodar Mall**  
Director  
DIN : 00043330

**G. Venkatesh**  
Director  
DIN : 02813390

Dated : April 15, 2024