

# **OSIA HYPER MART**

ગુજરાત ની પોતાની સૌથી મોટી રીટેઇલ ચેઇન

**ANNUAL REPORT – 2024-25**



[Viaan](#)



Gotri, Vadodara

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS:

NO.	NAME	DIN	POSITION
1.	Dhirendra Gautamkumar Chopra	06473774	Chairman & Managing Director
2.	Kavita Chopra Dhirendrakumar	06473785	Director
3.	*Dheeraj Tolani	09604968	Additional Director (Independent)
4.	Nishit Bharatbhai Popat	09279612	Additional Director (Independent)
5.	#Aesha Harsh Shah	10423365	Additional Director (Independent)
6.	\$Chetan Damji Sangoi	00645226	Independent Director

\*Mr. Dheeraj Tolani [DIN: 09604968] had been appointed as an Additional (Non-executive & Independent) Directors of the company w.e.f 01<sup>st</sup> May, 2025.

#Mrs. Aesha Harsh Shah [DIN: 10423365] had resigned as non-executive & independent director of the company w.e.f 12<sup>th</sup> August, 2025.

\$Mr. Chetan Samji Sangoi [DIN: 00645226] had resigned as non-executive & independent director of the company w.e.f 01<sup>st</sup> May, 2025.

### CHIEF FINANCIAL OFFICER

Samir Babubhai Chunara

CIN: L52190GJ2013PLC077269

### REGISTERED OFFICE

Basement Store 1, 4d Square, Opp. IIT Eng College,  
Nr. D-Mart Visat Gandhinagar Highway, Motera,  
Ahmedabad 380005  
Tel. (079) 22167030/40  
Email - [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com)  
Website - [www.osiahypermart.com](http://www.osiahypermart.com)

### STATUTORY AUDITORS

**M/s. SPJV & Co.**  
Top Floor, R-1, SBI Colony, Behind JK  
Marble, Near Chetak Bridge,  
MP Nagar Zone-II, Bhopal -462011,  
Madhya Pradesh, India  
Email: [info.spjvbpl@gmail.com](mailto:info.spjvbpl@gmail.com)

### REGISTRAR AND SHARE TRANSFER AGENTS

**M/s. Skyline Financial Services Private Limited**  
A/506, Dattani Plaza, A K Road, Safed  
Pool, Andheri (East), Mumbai-400072  
Tel. No.: 022-28511022/49721245  
Email: [Mumbai@skylinerta.com](mailto:Mumbai@skylinerta.com)  
Website: [www.skylinerta.com](http://www.skylinerta.com)

### SECRETARIAL AUDITOR

**M/s. Bhumika Ranpura & Associates**  
B-602, Sivanta One, opp. Nalli Silk  
Sarees, Next to Hare Krishna Complex,  
Pritam Nagar, Paldi  
Ahmedabad, Gujarat 380007  
Email: [csbhumikaranpura@gmail.com](mailto:csbhumikaranpura@gmail.com)

**INTERNAL AUDITOR**

Mrs. Hemali Vora

E-Mail: [hemali@osiamart.com](mailto:hemali@osiamart.com)

**SHARE LISTINGS**

NSE (Main Board) - Scrip code - OSIAHYPER

ISIN No. INE06IR01021

**BANKER**

Punjab National Bank



## MESSAGE FROM CHAIRMAN & MANAGING DIRECTOR

Dear Stakeholders,

I am pleased to present the 12th Annual Report of Osia Hyper Retail Limited for the fiscal year 2024-25. Despite the various challenges, our leadership team has adeptly managed a transition to remote operations, ensuring minimal disruption to productivity. The dedication of the Osia family has been instrumental in meeting the needs of our customers during these trying times.

Performance Highlights for FY 2024-25

This year, our company has achieved remarkable growth:

- Total Revenue: Rs. 1,42,712.67 lakhs, up from Rs. 1,14,447.45 lakhs in the previous year.
- Profit After Tax: Rs. 1,951.53 lakhs, compared to Rs. 1,829.77 lakhs of the last year.

Since listing on the National Stock Exchange in April 2019, Osia Hyper Retail Limited has continued to grow and evolve. Our first store, Osia Hypermart, opened in Ahmedabad, Gujarat in 2014, has set a benchmark for value-retailing with its extensive range of products and a modern shopping environment.

Commitment to Value-Retailing and Integrity.

We remain steadfast in our commitment to value-retailing and are dedicated to being a responsible enterprise. Our focus is on delivering exceptional value and continually exceeding customer expectations with quality products and services.

I would like to express my sincere gratitude to our investors, customers, vendors, bankers, team members, and the Board of Directors for their unwavering support. Your contributions are vital to our ongoing success and growth.

We look forward to your continued support as we pursue our vision and strive for excellence.

Best Regards,

**Dhirendra Gautamkumar Chopra**  
Chairman & Managing Director

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 12<sup>th</sup> Annual General Meeting of the Members of Osia Hyper Retail Limited will be held on **Tuesday, 30<sup>th</sup> September, 2025 at 11:30 a.m.** at **Double Tree, Ambali Bopal Road Vikram Nagar Ahmedabad -360054, Gujarat, India** to transact the following businesses:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Dharendra G. Chopra, Chairman and Managing Director [DIN: 06473774], who retires by rotation at this meeting as a director and being eligible, offers himself for re-appointment.

### **Special Business:**

3. **Appointment of Bhumika Ranpura & Associates, Practicing Company Secretary, as the Secretarial Auditors of the company and fix their remuneration:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, Bhumika Ranpura & Associates, Practicing Company Secretary (Firm Registration No. S2022GJ876100 and Peer Review Cert No. 3823/2023) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Board of Directors (which shall include a Committee of the Board or an official of the Company authorized in this behalf)”

**“RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’ which expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/ Board of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto.”

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

4. **To regularize/appoint Mr. Dheeraj Tolani, Additional Director [DIN: 09604968] as an independent director of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 16(1)(b), 17 and 25(2A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to recommendation of the Nomination and Remuneration committee of the company, Mr. Dheeraj Tolani (DIN: 09604968), who was appointed as an Additional Director (Independent) w.e.f. 01<sup>st</sup> May, 2025 by the Board of Directors pursuant to provision of Section 161(1) of the Act and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable for retirement by rotation, to hold office for a period of 5 years w.e.f 01<sup>st</sup> May, 2025 to 30<sup>th</sup> April, 2030.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things and take all steps as may be necessary and expedient to give effect to this Resolution.”

5. **To regularize/appoint Mr. Nishit Popat, Additional Director [DIN: 09279612] as an independent director of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 16(1)(b), 17 and 25(2A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to recommendation of the Nomination and Remuneration committee of the company, Mr. Nishit Popat (DIN: 09279612), who was appointed as an Additional Director (Independent) w.e.f. 13<sup>th</sup> December, 2024 by the Board of Directors pursuant to provision of Section 161(1) of the Act and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable for retirement by rotation, to hold office for a period of 5 years w.e.f 13<sup>th</sup> December, 2024 to 12<sup>th</sup> December, 2029.”



## **NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING**

**“RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things and take all steps as may be necessary and expedient to give effect to this Resolution.”

**Date:** 08<sup>th</sup> September, 2025

**Place:** Ahmedabad

By Order of the Board of Directors  
**For, OSIA HYPER RETAIL LIMITED**

Sd/-  
(Dhirendra Gautamkumar Chopra)  
Chairman and Managing Director  
[DIN: 06473774]

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

### NOTES:

1. In Compliance of Ministry of Corporate Affairs ("MCA") general circular No. 09/2024 issued on 19<sup>th</sup> September, 2024 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 issued on 03<sup>rd</sup> October, 2024, Notice of the AGM along with the Annual Report for the F.Y. 2024-25 is being sent only through electronic mode to those members whose email address are registered with the Company/Skyline Financial Services Private Limited (RTA) or Depositories.

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/DPs providing the weblink from where the Annual Report can be accessed on the Company's website.

Full copy of Annual Report including notice of the AGM will be available on the website of the company at <https://www.osiahypermart.com> and also on the website of the Stock exchange at [www.nseindia.com](http://www.nseindia.com) under relevant section for download.

In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2024-25 and Notice of the AGM, may send request to the Company's email address at [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com) mentioning Folio No. / DP ID and Client ID and full postal address.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses as set out in the Notice and the details as required under Reg. 36(3) of the SEBI Listing Regulation is annexed herewith.
3. A member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty [50] in numbers and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
5. If a proxy is appointed for more than fifty Members, he/she shall choose any fifty Members and confirm the same to the company before the commencement of specified period of inspection. In case the proxy fails to do so, the company shall consider only the first fifty proxies received as valid.
6. Attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
7. The Corporate/ Institutional Members (i.e. Other than individual/HUF/NRI etc.) intending to send their authorized representative(s) to attend the meeting, pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified true copy of the relevant Board Resolution / Power of Attorney / Authority Letter etc. authorizing its representative to attend and vote at the meeting on their behalf. The said resolution/authorization shall be sent to the company at [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com)

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

8. The members who have cast their votes by remote e-voting prior to the day of AGM may attend the meeting but shall not be entitled to cast their vote again at the venue of the AGM.
9. Member's voting rights shall be in proportion to his/her share of paid-up share capital of the company. In case of Joint holders attending the meeting together, only whose name appearing first, will be entitled to vote.
10. Statutory registers, Financial Statement and all the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the venue of Annual General Meeting.
11. The person whose name is registered in the register of members of the Company or in the register of beneficial owners as maintained by the depositories as on **Friday, 05<sup>th</sup> September, 2025** [Cut-off date for receiving Notice and Annual Report], shall be entitled for receiving of the Notice of Annual General Meeting along with Annual Report for the F.Y. 2024-25, through their registered email-id.
12. The persons whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners as maintained by the Depositories as on **Tuesday, 23<sup>rd</sup> September, 2025** (i.e., cut-off date) only shall be entitled to vote through remote e-voting or at the venue of AGM.
13. Members desirous of getting any information about the Financial Statements and/ or Operations of the Company or any questions at the Annual General Meeting are requested to write to the Company through email at [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com) at least 7 days before the Annual General Meeting to enable us to keep the information ready at the Meeting.
14. The company has appointed Mr. Akash Goel, proprietor of M/S. G Aakash & Associates, Company Secretaries, to act as a scrutinizer, to scrutinize the voting through remote e-voting and voting through poll at the venue of the Annual General Meeting of the Company in a fair and transparent manner.
15. The voting results will be declared within two working days after the conclusion of Annual General Meeting of the Company. The results declared by the Chairman along with the Scrutinizer's Report shall be communicated to the Stock Exchange and also be placed on the Website of the Company <https://www.osiahypermart.com> and also on the website of Stock Exchange.
16. *Members whose email address is not registered with the Company or with their respective Depository Participant(s) are requested to get their email address registered with their respective Depository Participants for receiving all future communications to be sent by the Company, from time to time.*
17. *Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account etc. to their Depository Participants.*

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

### 18. Instructions for E-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Company is pleased to provide members facility to exercise their right to vote through remote e-voting for the 12<sup>th</sup> Annual General Meeting. Remote e-voting services will be provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com).

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 9:00 A.M. on September 27, 2025, and ends on 5:00 P.M. on September 29, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 23<sup>rd</sup> September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**





##### **A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the " <b>Beneficial Owner</b> " icon under "Login" which is available under " <b>IDeAS</b> " section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be

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	<p>able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>



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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

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	For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meetings on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meetings on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csabprofessional@gmail.com](mailto:csabprofessional@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs2013.ohrl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs2013.ohrl@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

#### **Item No. 3:**

Pursuant to provisions of Section 204 of the Companies Act, 2013 and Rules made there under and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), every listed company is required to annex with its Board’s Report, a Secretarial Audit Report, issued by the Practicing Company Secretary.

The Board at its meeting held on 08<sup>th</sup> September, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of Bhumika Ranpura & Associates, Practicing Company Secretary, a peer reviewed firm (Firm Registration Number: S2022GJ876100 and Peer Review Certificate Number 3823/2023) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members

Pursuant to the Listing Regulations and amendments thereon, shareholders’ approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any disqualification as specified by SEBI or any other regulatory authority.

The Board of Directors, pursuant to the recommendations of the Audit Committee, and after considering the experience, market standing and independence of the audit team, has recommended the appointment of Bhumika Ranpura & Associates, Practicing Company Secretary, as the Secretarial Auditors of the Company of the Company for a term of 5 (Five) consecutive financial years commencing from April 1, 2025 upto March 31, 2030.

Bhumika Ranpura & Associates is an Ahmedabad (India) based firm. The firm is a blend of experienced Practicing Company Secretaries in different areas of practice. She has professional experience of more than 6 years. Her areas of practice are secretarial compliance applicable to Listed/Unlisted Company’s pursuant to Company/Corporate Laws, SEBI Laws, SEBI (LODR)/Listing Regulations, SEBI ICDR Regulations, RBI/Companies Act/Trademark/Intellectual Property and other allied professional services.

The proposed fees in connection with the secretarial audit shall be Rs. 50,000/- (Rupees Fifty Thousand only) yearly basis plus applicable taxes and other out-of-pocket expenses for FY 2025-26 to FY 2029-30 In addition to the secretarial audit, Bhumika Ranpura & Associates, shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, in consultation with the Secretarial Auditors. The firm provides its services to various prominent companies and her expertise has earned the trust of industry leaders across different sectors.



## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

Bhumika Ranpura & Associates, has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Bhumika Ranpura & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Members are hereby requested to accord their consent for the said matter and pass the Resolution at Item No. 3 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (including relatives of the Directors and KMP) is interested in the said resolution as set out in Item No. 3 of the Notice.

### **Item No. 4:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company at their meeting held on 01<sup>st</sup> May, 2025, had appointed Mr. Dheeraj Tolani [DIN: 09604968] as an additional director in the capacity of Non-Executive Independent Director of the company pursuant to section 161(1) of the companies Act, 2013 and Article of Association of the Company to hold office up to the date of this Annual General Meeting. They also meet the criteria of independence for appointment as an independent director of the company as provided in the Act. The Company has also received a declaration from Mr. Dheeraj Tolani that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013, Rules made thereunder and also under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

The Board of Directors are of the opinion that Mr. Dheeraj Tolani is a person of integrity and possesses relevant expertise and experiences and eligible for the position of an Independent Director of the Company and fulfills conditions specified under the provisions of companies Act, 2013.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto.

Members are hereby requested to accord their consent for the said matter and pass the Resolution at Item no. 4 as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or Relatives of Directors is interested or concerned in this resolution.

Any Document referred to in aforesaid resolution at Item No. 4 is available for inspection for any member at the registered office of the company between 10:00 AM and 05:00 PM during any working day.

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

### **Item No. 5:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company at their meeting held on 13<sup>th</sup> December, 2024, had appointed Mr. Nishit Popat [DIN: 09279612] as an additional director in the capacity of Non-Executive Independent Director of the company pursuant to section 161(1) of the companies Act, 2013 and Article of Association of the Company to hold office up to the date of this Annual General Meeting. They also meet the criteria of independence for appointment as an independent director of the company as provided in the Act. The Company has also received a declaration from Mr. Nishit Popat that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013, Rules made thereunder and also under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

The Board of Directors are of the opinion that Mr. Nishit Popat is a person of integrity and possesses relevant expertise and experiences and eligible for the position of an Independent Director of the Company and fulfills conditions specified under the provisions of companies Act, 2013.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto.

Members are hereby requested to accord their consent for the said matter and pass the Resolution at Item no. 5 as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or Relatives of Directors is interested or concerned in this resolution.

Any Document referred to in aforesaid resolution at Item No. 5 is available for inspection for any member at the registered office of the company between 10:00 AM and 05:00 PM during any working day.

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

### DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY

<b>Name of Director &amp; DIN</b>	Mr. Dhirendra Gautamkumar Chopra [DIN:06473774]	Mr. Dheeraj Tolani [DIN: 09604968]	Mr. Nishit Bharatbhai Popat [DIN: 09279612]
<b>Nationality</b>	Indian	Indian	Indian
<b>Expertise in Specific Functional areas and experience</b>		Mr. Dheeraj Tolani holds a Bachelor's degree & having experience of more than 26 years in the retail and corporate sector. He has also worked with Reliance Infocomm and contributed to key leasing and retail setup projects.	Mr. Nishit Popat holds a Bachelor's degree in Law and Commerce and also Master's Degree in Law and Business administration.
<b>Terms and Conditions of Appointment/Re-appointment</b>	Liabile to retire by rotation and being eligible offer himself for Re-appointment in the ensuing general meeting.	Appointment/Regularization as an Independent Director of the Company for a term of five year	Appointment/Regularization as an Independent Director of the Company for a term of five year
<b>Date of first appointment on the Board</b>	18 <sup>th</sup> October, 2013	01 <sup>st</sup> May, 2025	13 <sup>th</sup> December, 2024
<b>Directorship held in other companies</b>	1. Mapple Texofab Private Limited 2. Sanchal Smart Space Private Limited 3. Oberu Retail Private Limited 4. Joie Gaming Private Limited	Fortunebridge Infra Solutions Private Limited	1. Vraj Fabtechno Private Limited 2. RFBL Flexi Pack Limited 3. Advance Multitech Limited 4. Aadk Petroleum Private Limited 5. TGB Banquets and Hotels Limited 6. Rajgor Agro Limited
<b>Shareholding in the Company</b>	3,06,06,363 Equity Shares	Nil	Nil
<b>Membership/Committee positions held in other companies</b>	Not Applicable	Not Applicable	<b>Advance Multitech Limited</b> Audit Committee – Chairman

## NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING

			<p>Nomination and Remuneration Committee - Chairman Stakeholder Relationship Committee - Member</p> <p><b>TGB Banquets and Hotels Limited</b></p> <p>Audit Committee - Chairman</p> <p>Nomination and Remuneration Committee - Chairman</p> <p>Stakeholder Relationship Committee - Chairman</p> <p>Corporate Social Responsibility Committee - Member</p>
<b>Relation with other director/s</b>	Kavita Chopra Dhirendrakumar - Wife	None	None

## REPORT OF THE BOARD OF DIRECTORS

To,  
The Members,  
Osia Hyper Retail Limited,

Your directors are pleased to present their 12<sup>th</sup> Annual Report for the financial year 2024-25 ended on 31st March, 2025.

### FINANCIAL RESULTS:

The financial performance of the company on a standalone basis for the Financial Year ended on 31<sup>st</sup> March, 2025, as compared with the previous year is summarized as below:

(Amt. in Lacs)			
Sr. No.	Particulars	2024-25	2023-24
1	Revenue from Operation	1,42,712.67	1,14,447.45
2	Other Income	562.45	553.24
3	<b>Total Revenue (1+2)</b>	<b>1,43,275.12</b>	<b>1,15,000.68</b>
4	Purchase of Stock in Trade	1,43,015.58	97,243.09
5	(Increase)/decrease in inventory	(18,912.63)	(1,291.05)
6	Employees Benefits Expense	2,829.88	3,038.98
7	Depreciation & Amortization Exp.	1,092.51	983.89
8	Finance Cost	4,107.30	3,388.25
9	Other Expenses	8,580.24	8,731.11
10	<b>Profit/(Loss) Before Exceptional items and Tax</b>	<b>2,562.23</b>	<b>2,906.42</b>
11	<b>Exceptional items</b>	<b>-</b>	<b>-</b>
12	<b>Profit Before Tax</b>	<b>2,562.23</b>	<b>2,906.42</b>
13	Current Tax	646.88	1,085.97
14	Deferred Tax	36.18	9.32
15	<b>Profit / (Loss) After Tax (PAT)</b>	<b>1,951.53</b>	<b>1,829.77</b>

### **COMPANY'S PERFORMANCE, STATE OF AFFAIRS AND FUTURE OUTLOOK:**

During the reporting year, the company has recorded Revenue of Rs. 1,42,712.67 Lacs as compared to Rs. 1,14,447.45 Lacs during the previous financial year 2023-24. The revenue of the company has been increased by more than 20 percent as compared to previous financial year. Further, the Profit after Tax (PAT) of the company for the reporting year is Rs. 1,951.53 Lacs as compared to Rs. 1,829.77 Lacs in the previous year. So, the profit after tax of the company also increased by more than 5 percent as compared to previous year.

Your Company is in the retail business through supermarket chain. Your company stores have over thousands of products under a single roof that will cater to each and every need of a people and make Osia Hyper mart public 's favorite shopping destination with a modern ambience and with the feel of a large retail mall.

The outlook of the Company and its professional management make an enterprise of high quality and high efficiency as core competition. Our focus on quality has enabled us to sustain and grow our business model to benefit our customers. Our Company is managed by a team of experienced personnel having experience in different aspects of the industry. We believe that our qualified and



## REPORT OF THE BOARD OF DIRECTORS

experienced management has substantially contributed to the growth of our business operations. We believe our track record of timely delivery of quality products and demonstrated technical expertise has helped in forging strong relationships with our customers.

### FINANCIAL STATEMENT:

In accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Section 136 of the Companies Act, 2013 and also read with Ministry of Corporate Affairs (MCA) General Circular dated 19<sup>th</sup> September, 2024 vide Circular No. 09/2024 and Circular issued by the Securities and Exchange Board of India (SEBI) dated 03<sup>rd</sup> October, 2024 vide SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, soft copy of Annual Report of the company for the financial year 2024-25 along with all its annexures is being sent only through email, to all those shareholders who have registered their email address with the company or depository. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company has also sent a letter to Shareholders whose e-mail addresses are not registered with Company/DPs providing the weblink from where the Annual Report can be accessed on the Company's website.

Full copy of Annual Report for the F.Y. 2024-25 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual general meeting (AGM). It is also available at the Company's website [www.osiahypermart.com](http://www.osiahypermart.com) and also available on the website of the Stock Exchange [www.nseindia.com](http://www.nseindia.com) under corporate announcement section.

### DECLARATION OF DIVIDEND AND TRANSFER OF AMOUNT TO RESERVES:

With a view to plough back profits and in order to conserve resources for operational purposes, Directors do not recommend any dividend.

The Board of Directors of the Company has approved the dividend distribution policy in line with Regulation 43A of the Listing Regulations. The Policy broadly specify the external and internal factors including financial parameters that shall be considered while declaring dividend and the circumstances under which the shareholders of the Company may or may not expect dividend and how the retained earnings shall be utilized, etc. The policy is uploaded on the website of the Company at [www.osiahypermart.com/image/pdf/Policies/DIVIDEND\\_DISTRIBUTION\\_POLICY.pdf](http://www.osiahypermart.com/image/pdf/Policies/DIVIDEND_DISTRIBUTION_POLICY.pdf).

Moreover, no amount has been transferred to general reserves in the financial year 2024-25.

### CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the Company during the year under report. Details of significant changes in the nature of business carried on by its Subsidiaries - **Not Applicable**

### Other description on state of Company's Affairs:

- ➔ Change in the F Y: - **Not Applicable**
- ➔ Capital Expenditure Programs; - **Not Applicable**
- ➔ Details and status of Acquisition, Merger, expansion, Modernization and Diversification. - **Not Applicable**

## REPORT OF THE BOARD OF DIRECTORS

- ➔ Developments, Acquisition and/or Assignment of material: - **Not Applicable**
- ➔ Intellectual Property Rights; - **Not Applicable**

### SHARE CAPITAL:

#### 1. Authorized Share Capital

The Authorized Share Capital of the company as on 31<sup>st</sup> March, 2025 was Rs. 45,00,00,000/- (Rupees Forty-Five Crore Only) divided into 45,00,00,000 (Forty-Five Crore) equity share of Re. 1/- each.

During the year following changes had been made:

1. On 27<sup>th</sup> June, 2024 authorized share capital of the company had been increased from Rs. 15,00,00,000/- to Rs. 28,00,00,000 by passing of an Ordinary Resolution through Postal Ballot.
2. On 19<sup>th</sup> September, 2024 authorized share capital of the company had been increased from Rs. 28,00,00,000/- to Rs. 45,00,00,000 by passing of an Ordinary Resolution in the Annual General Meeting.

#### 2. Paid-up Share Capital

The paid-up share capital of the company as on 31<sup>st</sup> March, 2025 was Rs. 16,45,73,900 (Rupees Sixteen Crore Forty-Five Lacs Seventy-Three Thousand Nine Hundred Only) divided into 16,45,73,900 (Sixteen Crore Forty-Five Lacs Seventy-Three Thousand Nine Hundred) Equity Share of Re. 1/- (Rupee One Only) each.

During the reporting period, the company has allotted shares and securities as mentioned below:

1. As on 29<sup>th</sup> June, 2024, the company had allotted 5,00,000 equity shares pursuant to conversion of warrants into equity. The said warrants were allotted in the March, 2024.
2. On 18<sup>th</sup> March, 2025, the company had allotted 10,52,25,000 convertible warrants at an issue price of Rs. 28/- each, on preferential basis.
3. On 20<sup>th</sup> March, 2025, the company had allotted 2,79,50,000 equity shares at an issue price of Rs. 28/- each, on preferential basis.
4. Further, on 21<sup>st</sup> March, 2025 the company had allotted 1,30,00,000 Convertible warrants and 35,00,000 equity shares at an issue price of Rs. 28/- each, on preferential basis.

After the end of financial year but before the date of this report, in the Board Meeting held on 21<sup>st</sup> April, 2025 the company had also allotted another 1,23,85,000 equity shares pursuant to conversion of warrants issued on preferential basis.

Further, during the year under report the Company has not issued any share with differential voting rights nor granted stock options or sweat equity.

### UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT:

During the reporting period, the company had raised funds by issue of equity shares and convertible warrants on a preferential basis through private placement. The Company has utilized such fund for the objects for which fund has been raised and there is no deviation on utilization of such fund.

## REPORT OF THE BOARD OF DIRECTORS

Further, in compliance of Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the company had also filed Statement of deviation or variation to the Stock exchange on a quarterly basis. The company has also appointed monitoring agency to monitor utilization of proceeds of a preferential issue and reports of agency also filed with stock exchange.

### EXTRACT OF ANNUAL RETURN:

In terms of Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the copy of Annual Return for the Financial Year 2024-25 is placed on the website of the Company at the link [www.osiahypermart.com](http://www.osiahypermart.com)

### BOARD MEETINGS AND INDEPENDENT DIRECTORS MEETING:

During the year under review, 18 (Eighteen) number of Board meetings were held on 15/04/2024, 30/04/2024, 22/05/2024, 30/05/2024, 01/06/2024, 19/06/2024, 29/06/2024, 22/07/2024, 26/07/2024, 05/08/2024, 20/08/2024, 14/11/2024, 13/12/2024, 14/12/2024, 14/02/2025, 18/03/2025, 20/03/2025 and 21/03/2025 and requisite quorum were present at the said meetings. Detailed information about attendance of Board Meeting by each director is provided in the Corporate Governance report forming part of this annual report.

Further, pursuant to the provision of Schedule IV of the Companies Act, 2013 and Reg. 25 of the SEBI Listing Regulations, meeting of the Independent Directors of the company was held on 21<sup>st</sup> March, 2025 for the followings:

- to review the performance of Non-Independent Directors and the Board as a whole;
- to review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

### DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS:

The Company has received declaration under Section 149 (7) of the Companies Act, 2013 from all Independent Directors, that they meet criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013. also confirmed that all independent directors are registered in the independent director's databank maintained by Indian Institute of Corporate Affairs as per rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

### BOARD'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of

## REPORT OF THE BOARD OF DIRECTORS

the state of affairs of the company at the end of the financial year and of the profit of the company for that year;

- c) the directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared annual accounts on a going concern basis;
- e) Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws, rules, regulations and such systems were adequate and operating effectively;

The Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY 2024-25.

### **RELATED PARTY TRANSACTIONS:**

During the year under report, the Company has entered into transactions with related parties for the purchase of goods. The said transactions were carried on at arm's length price and in the ordinary course of business. The information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and attached to this report.

### **STATUTORY AUDITOR AND AUDITOR'S REPORT:**

In the Annual General Meeting (AGM) of the company held on 30<sup>th</sup> September, 2021, Shareholders had approved appointment of **M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W)** as the statutory auditor of the company for a term of 5 years.

The Auditor's Report along with financial statements and all its annexures forming part thereof for the financial year ended March 31, 2025 forms part of this Annual Report. Observation made by the auditor in the Audit Report and reply of the said observations by the board is as given below:

#### **Audit Observations & reply of the Board:**

- a) the company delayed payments to a Non-Banking Financial Company (NBFC) in respect of certain vendor financing arrangements within agreed timelines which is a contractual non-compliance and potentially affecting creditor relationships and possibly liabilities reported.

**Reply:** The Board hereby carries and commit that the delayed payment was due to unfavorable and adverse Market condition, and liquidity crunch and have taken up steps for the compliance of the same and there was no fraud nor any dishonest intent.

- b) the software used by the company did not maintain an audit trail or edit log for transactions throughout the year, which is a significant internal control weakness, due to which, the auditors were unable to fully verify changes or modifications in accounting entries, which may impact the assurance on the accuracy and completeness of accounting records.

## REPORT OF THE BOARD OF DIRECTORS

**Reply:** The board would like to draw the attention on the check and verification features which enables the functioning correctly recorded and ensure that only, authorised users can access and rectify the details. And Board gives assurance that the audit trail features shall be enabled in order to carry the functioning smooth and timely manner.

Further, there have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

### SECRETARIAL AUDITORS:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules framed thereunder, the Board had appointed SCS & Co. LLP, Practicing Company Secretaries, Ahmedabad as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for the FY 2024-25.

However, on 20<sup>th</sup> August, 2025 the said auditor had resigned as a Secretarial Auditor for the FY 2024-25 due to pre-occupancy of other professional assignments.

Thereafter, to fill the casual vacancy arised due to resignation of secretarial auditor, the company had appointed Bhumika Ranpura & Associates, Practicing Company Secretary, Ahmedabad as Secretarial Auditor for the FY 2024-25.

Further, as per the recent amendments in the SEBI Listing Regulations read with section 204 of the Act and rules made thereunder, in the Board Meeting held on 08<sup>th</sup> September, 2025 the Board of Directors has recommended the appointment of Bhumika Ranpura & Associates, Practicing Company Secretary [Firm Registration No. S2022GJ876100], Ahmedabad, as Secretarial Auditor of the Company to hold office of a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to approval of shareholders in the Annual General Meeting.

Secretarial Audit Report in Form MR-3 issued by the Secretarial Auditor of the Company for the Financial Year ended on March 31, 2025 is attached to the Director's Report. Qualifications or observation made by the secretarial auditor in the Audit Report and reply of the said observations by the board is as given below:

1. The form MGT-14 (for alteration of the object clause in the memorandum of association of the company) was due on October 18, 2024, but actually filed on November 11, 2024, resulting in a delay of 24 days.
2. The form MGT-14 (for preferential allotment of 10,52,25,000 fully convertible equity Warrants of the company) was due on April 16, 2024, but actually filed on April 23, 2024, resulting in a delay of 7 days.
3. The form MGT-14 (for preferential allotment of 2,79,50,000 equity shares (first tranche) of the company by way of preferential basis) was due on April 18, 2024, but actually filed on April 24, 2024, resulting in a delay of 6 days
4. The form AOC-5 was due on March 27, 2025, but actually filed on April 21, 2025, resulting in delay of 25 days.
5. The form AOC-4 XBRL was due on October 18, 2025, but actually filed on October 21, 2025, resulting in delay of 4 days.
6. The form MGT-15 (Report on AGM proceedings), which is mandatory for listed companies, was not filed at all for FY 2024-25.

## REPORT OF THE BOARD OF DIRECTORS

7. The form MGT-14 (Filing of Board resolution approving FS & Board's Report), which is mandatory for public companies, was not filed at all for FY 2023-24 to be filed in FY 2024-25.
8. The form MSME-1, which is mandatory in case of MSME vendors, was not filed at all for second half year of FY 2023-24 to be filed in April, 2024 and for first half year of FY 2024-25 to be filed in October, 2024.
9. We have not found any data on significant beneficial owner neither form BEN-2 filed on MCA. Hence, we are not able to comment on it.
10. We have not received any data regarding CSR fund utilization or CSR-2 form filed, neither from management nor available on MCA, hence we are not able to comment on it.
11. The Company has appointed a Company Secretary and Compliance Officer on June 30, 2024. Till the said date i.e for the period from April 1, 2024 to June 30, 2024, no Company Secretary and Compliance Officer was appointed in a company and this post was vacant since previous year hence it is a non-compliance under Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (LODR) Regulations, 2015.
12. The composition of the Board of Directors was not in compliance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reply from Board on observations from Sl. No. 1 to 12 of Secretarial Audit Report :

Management of the Company shall take due care for timely compliance in future and have set up the System for Regular Review and audit for timely compliance.

13. We have been not provided any details on CSR committee composition and meeting held during the year along with any ongoing projects or any other type of projects in which company makes CSR donation hence we are not able to comment on any matter related to the CSR as per Section 135 of the Companies Act, 2013.

Reply from Board on observation No. 13 : The Company had made the compliance of CSR and also the Committee composition and Meetings are held during the reporting period and for CSR Expenditure are made in compliance with the Act and norms.

14. The Company has failed to comply with Regulation 108 of the SEBI (ICDR) Regulations, 2015, in respect of timely filing of the listing application.

Reply from Board on observation No. 14: The Delayed in filing of Listing application was due the in-adverted reason as due to lack of timely guidance in the matter.

15. The Structured Digital Database (SDD) required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 was not properly maintained during the financial year, as the software was corrupted and events for the year under review were not captured.

Reply from Board on observation No. 15: The Company has reinstalled the SDD software and have engaged the IT team for recovery of the Data for SDD compliance.

16. Several mandatory policies and codes displayed on the Company's website, including the Policy on Appointment & Remuneration of Directors/KMP, the Terms and Conditions of Appointment of Independent Directors, and the Code of Practices and Procedures for Fair

## REPORT OF THE BOARD OF DIRECTORS

Disclosure of UPSI, Stakeholders Relationship / Investor Grievance Redressal Policy were not available or were outdated. Further the website of the company has not updated many things such as shareholder pattern, annual report, financials etc hence it seems that the website is not functional hence, This amounts to a non-compliance with Regulation 46 of SEBI (LODR) Regulations, 2015.

Reply from Board on observation No. 16: Due to some technical glitches on web portal and sometimes the IT bugs make some options Freeze or hide on the Website so this happens will take due care for this website compliance.

17. The financial results were also not signed by the authorised signatory and were not submitted in the prescribed SEBI format. Segment reporting was not disclosed. These are violations of Regulation 33 of SEBI (LODR) Regulations, 2015.

Reply from Board on observation No. 17: Management and Audit Committee have taken serious note of the said and have instructed the Compliance team to take due care for timely compliance and disclosures.

18. The Company filed the XBRL form on August 26, 2024 for the Board Meeting held on August 20, 2024, instead of within the prescribed timelines. This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
19. The Company has not filed the XBRL form in respect of the appointment of the Secretarial Auditor (Board Meeting dated July 22, 2024), which is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
20. The Company uploaded the outcome of the Board Meeting held on November 14, 2024 to the stock exchange on November 15, 2024, however, the XBRL filing was made on November 16, 2024. The delay in XBRL filing is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
21. The Company has not uploaded the XBRL filing of the General Meeting notice for the meeting held on June 28, 2024 (through postal ballot). This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
22. The Company uploaded the outcome of the Board Meeting held on March 20, 2025 to the stock exchange on March 21, 2025, and the XBRL filing was also made on March 21, 2025. Although uploaded the next day, the delay is a technical non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.

Reply from Board on observation No. 18 to 22 : The Board members have taken serious note of said non-Compliances and delayed compliance in XBRL and non-filing of disclosures, delayed filing AND the Board assures for the timely compliance of the said Reports, Disclosures along with XBRL reporting.

## REPORT OF THE BOARD OF DIRECTORS

### **DISCLOSURES UNDER RULE 8/8A OF COMPANIES ACCOUNTS RULES 2014:**

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

Your company is increasingly using information technology in its operations and promotes conservation of energy and resources. Further, the company has no information to furnish with respect to Foreign Exchange Earnings and Outgo.

#### **PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS MADE:**

During the year under report, the Company has not granted any loan or provided any guarantee or made any investment exceeding the limits as specified in Section 186 (2) of the Companies Act, 2013. Hence, no approval from the shareholders in this regard was required.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company has formed Corporate Social Responsibility Committee as per section 135 of the Companies Act, 2013 and Rules of Companies (Corporate Social Responsibility policy), 2014. Detailed description of constitution of committee, Committee Meeting held during the year and spent of amount on CSR Activities during the financial year 2024-25 has been provided in CSR Report separately attached to this report and forming part of the Annual Report.

#### **VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:**

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report their genuine concerns has been established, in order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty and integrity and ethical behavior.

The Company has established a vigil mechanism through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Company has set up a Direct Touch initiative, under which all Directors, employees, business associates have direct access to the Chairman of the Audit committee, and also to a member of the committee for this purpose.

The Company ensures that genuine Whistle Blowers are provided complete protection from any kind of unfair treatment or victimization. The Whistle Blower Policy has also been uploaded on the website of the company at <https://www.osiahypermart.com/investor-relations.html>

#### **RISK MANAGEMENT:**

The Company is not under the purview for constituting Risk management committee under the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. However, the Board periodically reviews the operations of the Company and identifies the risk / potential risk, if any to the Company and implement the necessary course of action(s) to mitigate the predicted risk, which the Board deems fit in the best interest of the Company.



## REPORT OF THE BOARD OF DIRECTORS

### CORPORATE GOVERNANCE:

As per Regulation 15(2) read with regulation 34 (3) and Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Corporate Governance Report along with the Certificate thereon from Bhumika Ranpura & Associates, Practicing Company Secretary form part of the Board Report.

### DETAILS OF BOARD OF DIRECTORS:

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, one-third of such number of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Dharendra Gautamkumar Chopra, Chairman & Managing Director [DIN: 06473774] will retire by rotation at the ensuing AGM, and being eligible, offer himself for re-appointment in accordance with provisions of the Companies Act, 2013. The Board of Directors recommend their re-appointment for approval of members at the ensuing AGM and resolution seeking approval for his re-appointment is provided in the Notice.

As on 31st March, 2025, the Board of Directors comprised of the following Directors:

Sr. No.	Name	Designation	Director Identification Number (DIN)	Date of Appointment	Date of Cessation
1.	Dhirendra Gautamkumar Chopra	Chairman & Managing Director	06473774	18/10/2013	-
2.	Kavita Chopra Dhirendrakumar	Director	06473785	18/10/2013	-
3.	Nishit Bharatbhai Popat	Additional (Independent) Director	09279612	13/12/2024	-
4.	Aesha Harsh Shah	Additional (Independent) Director	10423365	13/12/2024	12/08/2025
5.	Chetan Damji Sangoi	Independent Director	00645226	15/09/2017	01/05/2025

During the reporting year, following changes had been made in the Board of Directors:

1. Mr. Kunjit Maheshbhai Patel, Independent Director [DIN: 06719295] had resigned as Non-Executive & Independent Director of the company w.e.f 30<sup>th</sup> April, 2024.
2. Mrs. Deepshikha Choudhari, Independent Director [DIN: 08190708] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.
3. Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had also resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

## REPORT OF THE BOARD OF DIRECTORS

4. In the Board Meeting held on 13<sup>th</sup> December, 2024, the Board had appointed Mr. Nishit Bharatbhai Popat [DIN: 09279612] and Mrs. Aesha Harsh Shah [DIN: 10423365] as an Additional (Non-executive & Independent) Directors of the company to hold office till the conclusion of next annual general meeting.

After the end of financial year but before the date of signing of this report –

1. Mr. Chetan Samji Sangoi [DIN: 00645226] had resigned as non-executive & independent director of the company w.e.f 01<sup>st</sup> May, 2025.
2. In the Board Meeting held on 01<sup>st</sup> May, 2025, the Board of Directors had also appointed Mr. Dheeraj Tolani [DIN: 09604968] as an Additional (Non-executive & Independent) Directors of the company to hold office till the conclusion of next annual general meeting.
3. Mrs. Aesha Harsh Shah [DIN: 10423365] had resigned as non-executive & independent director of the company w.e.f 12<sup>th</sup> August, 2025.

During the reporting period, the company has not paid any remuneration to its Executive & Non-executive Director of the Company. No commission was paid to any of the Directors during the year under Report.

### COMMITTEES OF BOARD OF DIRECTORS:

As per provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has established and constituted four committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee as a part of better corporate governance practice. Composition of such committees also available on the website of the company at <https://www.osiahypermart.com/investor-relations.html>

#### 1. AUDIT COMMITTEE:

The detailed description related to composition of Audit Committee, committee meeting held during the reporting period and attendance of each committee members are included in the Corporate Governance Report, which is a part of this report.

#### 2. NOMINATION AND REMUNERATION COMMITTEE:

The detailed description related to composition of Nomination and Remuneration Committee, committee meeting held during the reporting period and attendance of each committee members are included in the Corporate Governance Report, which is a part of this report.

#### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The detailed description related to composition of Stakeholder Relationship Committee, committee meeting held during the reporting period and attendance of committee members are included in the Corporate Governance Report, which is a part of this report.

#### 4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The detailed description related to composition of Corporate Social Responsibility Committee; committee meeting held during the reporting period and attendance of committee members are as mentioned in Annual Report on CSR.

## REPORT OF THE BOARD OF DIRECTORS

### CORPORATE POLICIES:

We always believe to promote and pursue the high level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies.

Key policies that have been adopted are as follows:

Name of the policy	*Web Link
Policy on Board Diversity	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Code of conduct for Director and Senior Management	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Corporate Social Responsibility Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Dividend Distribution Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Evaluation Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Policy on Determination of Materiality of Events	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Policy for Insider Trading	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Policy On Preservation of Documents	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Policy on prevention of Sexual Harassment at work place	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Related Party Transactions Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Webarchival Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Whistle Blower Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Familiarization Programme of Independent Director	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Code of conduct for Independent Directors	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Risk Management Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>
Nomination and Remuneration Policy	<a href="https://www.osiahypermart.com/investor-relations.html">https://www.osiahypermart.com/investor-relations.html</a>

\*URL for all the above-mentioned policies is having common web link.

Further, as of now Dividend Distribution Policy is not applicable to the Company but it has been adopted voluntarily.

## REPORT OF THE BOARD OF DIRECTORS

### KEY MANAGERIAL PERSONNEL:

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Dharendra Gautamkumar Chopra, Chairman and Managing Director
2. Mrs. Neha Sharma, Company Secretary
3. Mr. Samir Chunara, Chief Financial Officer (CFO)

During the reporting period, Mr. Sandeep Tailor had resigned as CFO of the company w.e.f 15<sup>th</sup> April, 2024 and the Board had appointed Mr. Amit Punambhai Parmar as CFO of the company w.e.f 15<sup>th</sup> April, 2024.

Mrs. Neha Sharma had been appointed as Company Secretary of the company w.e.f. 19<sup>th</sup> June, 2024.

Further, after the end of financial but before the date of this report, Mr. Amit Parmar had also resigned as CFO of the company w.e.f 20<sup>th</sup> May, 2025 and the Board had appointed Mr. Samir Chunara as CFO of the company w.e.f 20<sup>th</sup> May, 2025.

### PARTICULARS OF EMPLOYEES:

There are no employees in the Company drawing remuneration of more than Rs. 8.5 Lacs per month or 1.02 crore per annum, as prescribed in Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Rules made thereunder, performance evaluation of executive directors was carried out by Independent Directors and in the same manner performance evaluation of Independent Directors was carried out by the executive directors of the company.

### COST RECORDS AND AUDIT:

The company is not required to maintain cost records as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. Therefore, no cost records have been maintained by the company. Therefore, requirements for cost audit shall not be applicable to the company.

### COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with all the applicable Secretarial Standards including amendments thereof in the Financial Year 2024-25 as issued by the Institute of Company Secretaries of India (ICSI).

### DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Pursuant to section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, entire staff in the Company is working in a most congenial manner and there are no occurrences of any incidents of sexual harassment during the year.

## REPORT OF THE BOARD OF DIRECTORS

The Company also has in place a policy on “Prevention of Sexual Harassment at work place” and the same is also available on the website of the company at <https://www.osiahypermart.com/investor-relations.html>

To redress the complaints received regarding sexual harassment, internal complaints committee is in place.

Sr. No.	Name	Designation in the Committee
1.	Kavita Chopra Dhirendrakumar	Presiding Officer
2.	Sanjay Solanki (Laddoo Foundation)	NGO Member
3.	Shankarsingh Tarsingh Rajpurohit	Member
4.	Poonam Panchal	Member

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed off : NA

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

### RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25:

The information required pursuant to provision of Section 197(12) read with rule 5(1)(i) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employee of the company for the F.Y. 2024-25 is as mentioned below:

Sr. No.	Name of Director, KMP & Designation	% increase/decrease in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1.	Dhirendra Chopra, Managing Director	-	79.73:01
2.	Kavita Chopra, Director	-	79.73:01
3.	Nishit Bharatbhai Popat	-	-
4.	Aesha Harsh Shah	-	-
5.	Chetan Damji Sangoi	-	-

The median remuneration of employees of the Company during the financial year 2023-24 was Rs. 251094/- whereas in FY 2024-25 it is Rs. 15,050/-.

Number of Permanent Employees on the rolls of Company as on 31st March 2025: 1236

## REPORT OF THE BOARD OF DIRECTORS

It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

### **SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES:**

As at 31st March, 2025, the Company doesn't have any Subsidiary, Joint Venture or Associate Companies.

### **OTHER DISCLOSURES AS REQUIRED UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER:**

1. There have been no material changes/commitments affecting the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date on report;
2. During the year under review your company has not accepted the deposit from the public under section 73 to 76 of the Companies Act, 2013 and the rules made thereunder;
3. No significant or material orders were passed by the Regulators or courts or tribunals which impact the going concern status and company's operations in future.
4. The disclosures to be made under the Maternity Benefit Act 1961, are not applicable during the reporting period.
5. The Company has not issued any shares to any employee, under any specific scheme, and hence, disclosures under Section 67(3) are not required to be made.
6. Number of employees as on the closure of financial year (Female: 385, Male: 851, Transgender: Nil): Not Applicable
7. There have been no instances of any revision in the Board's Report or the financial statement; hence disclosure under Section 131(1) of the Act is not required.
8. The Company has not paid any commission to any of its Directors and hence, provision of disclosure of commission paid to any Director as mentioned in Section 197(14) is not required to disclose.
9. The Company has not issued (a) any shares with differential voting rights (b) Sweat Equity shares (c) shares under any Employee stock option scheme; hence no disclosures are required to be made as per the Companies (Share Capital and Debentures) Rules, 2014.
10. There are no application made under the Insolvency and Bankruptcy Code, 2016, during the year under Report, and therefore no such details are required to be given.
11. There are no instances of any One Time Settlement with any Bank, and therefore, details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions, are not required to be given.

### **ACKNOWLEDGEMENT:**

The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer Satisfaction.

## REPORT OF THE BOARD OF DIRECTORS

We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, cooperation and support helped us face all challenges and deliver results. We acknowledge the support of our vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, stock exchanges and depositories, auditors, legal advisors, consultants, business associates and other stakeholders.

**Date:** 08<sup>th</sup> September, 2025

**Place:** Ahmedabad

By Order of the Board of Directors  
**For, Osia Hyper Retail Limited**

Sd/-  
(Dhirendra G. Chopra)  
Chairman & Managing Director  
[DIN: 06473774]

# FORM AOC-2

## Directors' Report of Osia Hyper Retail Limited (Pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

### 1. Details of contracts or arrangements or transactions not at Arm's length basis:

Name (s) of the related party (a)	Nature of relationship (b)		Nature of contracts/ arrangements / Transaction (c)
---	---		--
Duration of the contracts/arrangements/transaction (d)	Salient Features & value (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)
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### 2. Details of material contracts or arrangements or transactions at Arm's length basis:

Name (s) of the related party (a)	Nature of relationship (b)		Nature of contracts/ arrangements/Transaction (c)
DHIRENDRA CHOPRA	MD		RENT
KAVITA CHOPRA	DIRECTOR		RENT
OBERU RETAIL PRIVAT LIMITED	COMMON DIRECTORSHIP		PURCHASE
Duration of the contracts/ arrangements/transaction (d)	Salient Features & value (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)
F.Y. 2024-25	4,86,00,000/-	15/04/2024	NIL
F.Y. 2024-25	4,86,00,000/-	15/04/2024	NIL
F.Y. 2024-25	27,79,48,193/-	15/04/2024	NIL

All transactions were entered into in the ordinary course of business and on arm's length basis.

Date: 08th September, 2025

Place: Ahmedabad

For, Osia Hyper Retail Limited

Sd/-

(Dhirendra Gautamkumar Chopra)  
Chairman & Managing Director [DIN: 06473774]



# SECRETARIAL AUDIT REPORT

FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

**OSIA HYPER RETAIL LIMITED**

**CIN: L52190GJ2013PLC077269**

Basement Store 1, 4D Square, Opp. IIT Eng College,

Nr. D-Mart, Visat Gandhinagar Highway, Motera,

Ahmedabad, Gujarat- 380005, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OSIA HYPER RETAIL LIMITED (CIN: L52190GJ2013PLC077269)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2025 according to the provisions of wherever applicable:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (c) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

# SECRETARIAL AUDIT REPORT

- (d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
- (g) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);** and
- (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Audit Period);**
- (vi) Other laws applicable to the Company as per the representation made by the management

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with the BSE Limited.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the year under review, the company has complied with the provisions of the above act, rules, regulations, guidelines, standards etc mentioned above subject to the following observations:

1. The form MGT-14 (for alteration of the object clause in the memorandum of association of the company) was due on October 18, 2024, but actually filed on November 11, 2024, resulting in a delay of 24 days.
2. The form MGT-14 (for preferential allotment of 10,52,25,000 fully convertible equity Warrants of the company) was due on April 16, 2024, but actually filed on April 23, 2024, resulting in a delay of 7 days.
3. The form MGT-14 (for preferential allotment of 2,79,50,000 equity shares (first tranche) of the company by way of preferential basis) was due on April 18, 2024, but actually filed on April 24, 2024, resulting in a delay of 6 days
4. The form AOC-5 was due on March 27, 2025, but actually filed on April 21, 2025, resulting in delay of 25 days.
5. The form AOC-4 XBRL was due on October 18, 2025, but actually filed on October 21, 2025, resulting in delay of 4 days.  
(Please take note that Where challans/acknowledgements not provided, we could not independently verify the actual filing date and delay incurred, if any.)
6. The form MGT-15 (Report on AGM proceedings), which is mandatory for listed companies, was not filed at all for FY 2024-25.

## SECRETARIAL AUDIT REPORT

7. *The form MGT-14 (Filing of Board resolution approving FS & Board's Report), which is mandatory for public companies, was not filed at all for FY 2023-24 to be filed in FY 2024-25.*
8. *The form MSME-1, which is mandatory in case of MSME vendors, was not filed at all for second half year of FY 2023-24 to be filed in April, 2024 and for first half year of FY 2024-25 to be filed in October, 2024.*
9. *We have not found any data on significant beneficial owner neither form BEN-2 filed on MCA. Hence, we are not able to comment on it.*
10. *We have not received any data regarding CSR fund utilisation or CSR-2 form filed, neither from management nor available on MCA, hence we are not able to comment on it.*
11. *The Company has appointed a Company Secretary and Compliance Officer on June 30, 2024. Till the said date i.e for the period from April 1, 2024 to June 30, 2024, no Company Secretary and Compliance Officer was appointed in a company and this post was vacant since previous year hence it is a non-compliance under Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (LODR) Regulations, 2015.*
12. *The composition of the Board of Directors was not in compliance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
13. *We have been not provided any details on CSR committee composition and meeting held during the year along with any ongoing projects or any other type of projects in which company makes CSR donation hence we are not able to comment on any matter related to the CSR as per Section 135 of the Companies Act, 2013.*
14. *The Company has failed to comply with Regulation 108 of the SEBI (ICDR) Regulations, 2015, in respect of timely filing of the listing application.*
15. *The Structured Digital Database (SDD) required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 was not properly maintained during the financial year, as the software was corrupted and events for the year under review were not captured.*
16. *Several mandatory policies and codes displayed on the Company's website, including the Policy on Appointment & Remuneration of Directors/KMP, the Terms and Conditions of Appointment of Independent Directors, and the Code of Practices and Procedures for Fair Disclosure of UPSI, Stakeholders Relationship / Investor Grievance Redressal Policy were not available or were outdated. Further the website of the company has not updated many things such as shareholder pattern, annual report, financials etc hence it seems that the website is not functional hence, This amounts to a non-compliance with Regulation 46 of SEBI (LODR) Regulations, 2015.*
17. *The financial results were also not signed by the authorised signatory and were not submitted in the prescribed SEBI format. Segment reporting was not disclosed. These are violations of Regulation 33 of SEBI (LODR) Regulations, 2015.*
18. *The Company filed the XBRL form on August 26, 2024 for the Board Meeting held on August 20, 2024, instead of within the prescribed timelines. This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
19. *The Company has not filed the XBRL form in respect of the appointment of the Secretarial Auditor (Board Meeting dated July 22, 2024), which is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
20. *The Company uploaded the outcome of the Board Meeting held on November 14, 2024 to the stock exchange on November 15, 2024, however, the XBRL filing was made on November 16, 2024. The delay in XBRL filing is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
21. *The Company has not uploaded the XBRL filing of the General Meeting notice for the meeting held on June 28, 2024 (through postal ballot). This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*

# SECRETARIAL AUDIT REPORT

22. The Company uploaded the outcome of the Board Meeting held on March 20, 2025 to the stock exchange on March 21, 2025, and the XBRL filing was also made on March 21, 2025. Although uploaded the next day, the delay is a technical non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.

## **We further report that:**

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, as mentioned in above observations. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act, except as mentioned in observations.

Adequate Notice is given to all Directors to schedule the Board and Committee meetings, the agenda and detailed notes on agenda were sent at least seven days in advance, except for the meeting where directors confirm to call meeting at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting, except as mentioned in observations.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

During the year under report, the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Bhumika Ranpura & Associates**  
**Practicing Company Secretaries**

**Sd/-**  
**CS Bhumika Ranpura**  
**Proprietor**  
**Membership No. 56577**  
**COP No. 22356**

**Place: Ahmedabad**  
**Date: 08/09/2025**  
**UDIN: A056577G001201743**  
**Peer Review: 3823/2023**

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

# SECRETARIAL AUDIT REPORT

## ANNEXURE A

To,  
The Members,  
**OSIA HYPER RETAIL LIMITED**  
**CIN: L52190GJ2013PLC077269**  
Basement Store 1, 4D Square, Opp. IIT Eng College,  
Nr. D-Mart, Visat Gandhinagar Highway, Motera,  
Ahmedabad, Gujarat- 380005, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Bhumika Ranpura & Associates**  
**Practicing Company Secretaries**

Sd/-  
**CS Bhumika Ranpura**  
**Proprietor**  
**Membership No. 56577**  
**COP No. 22356**

**Place: Ahmedabad**  
**Date: 08/09/2025**  
**UDIN: A056577G001201743**  
**Peer Review: 3823/2023**

## CORPORATE GOVERNANCE REPORT

This report is being prepared pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended and the report contains the details of Corporate Governance System and processes at the Osia Hyper Retail Limited.

### **I. PHILOSOPHY ON CORPORATE GOVERNANCE:**

Your Company believes that good corporate governance practices enable the Board to direct and control the affairs of the Company in an efficient manner. At the same time, it also provides transparency in all its day-to-day management and administration of the business and affairs of the company. Timely information to investors, creditors, institutions, bankers, public in proper manner also provide them with an opportunity to take right decision on investment in the company whether by way of equity or by debt instrument or even by financing or by making business transactions.

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings. The Company is committed to observing good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavors to maximize shareholder's benefit.

Keeping the above in mind, your Company is fully committed to conduct its affairs in a fair and transparent manner and to enhance shareholders value while complying with the applicable Rules and Regulations. We are in compliance with all the requirements of the Corporate Governance enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations").

Adherence to the various policies and codes adopted by the Company from time to time in conformity with regulatory requirements helps the Company fulfill this responsibility.

### **II. BOARD OF DIRECTORS OF THE COMPANY:**

(a) The composition of the Board, Category and their shareholding in the company are as follows:

Sr. No.	Name of the Director	Director Identification Number (DIN)	Category	Date of Cessation	No. of Equity Shares held as on 31 <sup>st</sup> March, 2025
1.	Dhirendra Gautamkumar Chopra	06473774	Chairman and Managing Director	-	3,06,06,363
2.	Kavita Chopra Dhirendrakumar	06473785	Director	-	3,99,20,000
3.	Nishit Bharatbhai Popat	09279612	Additional (Independent) Director	-	-

## CORPORATE GOVERNANCE REPORT

4.	Aesha Harsh Shah	10423365	Additional (Independent) Director	12/08/2025	-
5.	Chetan Damji Sangoi	00645226	Independent Director	01/05/2025	-

- (b) Every Independent Director, at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as specified in Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the independent Directors and in the opinion of the Board, all the independent Directors of the Company fulfill the conditions as specified in listing regulations and are totally independent to the management of the Company.

One meeting of independent directors of the company was held on 21<sup>st</sup> March, 2025.

- (c) During the year under report, following independent directors has resigned from the Board of the Company.
- (i) Mr. Kunjit Maheshbhai Patel, Independent Director [DIN: 06719295] had resigned as Non-Executive & Independent Director of the company w.e.f 30<sup>th</sup> April, 2024.
  - (ii) Mrs. Deepshikha Choudhari, Independent Director [DIN: 08190708] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.
  - (iii) Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had also resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

After the end of financial year but before the date of signing of this report –

- (i) Mr. Chetan Samji Sangoi [DIN: 00645226] had resigned as non-executive & independent director of the company w.e.f 01<sup>st</sup> May, 2025.
- (ii) Mrs. Aesha Harsh Shah [DIN: 10423365] had resigned as non-executive & independent director of the company w.e.f 12<sup>th</sup> August, 2025.

Further, he has also confirmed that there are no other material reasons for his resignation other than those as mentioned in the resignation letter.

- (d) **Number of Meetings of the Board of Directors held during the year and Dates on which held:**

Sr. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	15 <sup>th</sup> April, 2024	7	7
2.	30 <sup>th</sup> April, 2024	7	7
3.	22 <sup>nd</sup> May, 2024	6	6
4.	30 <sup>th</sup> May, 2024	6	6
5.	01 <sup>st</sup> June, 2024	6	6
6.	19 <sup>th</sup> June, 2024	6	6
7.	29 <sup>th</sup> June, 2024	6	6
8.	22 <sup>nd</sup> July, 2024	6	6
9.	26 <sup>th</sup> July, 2024	6	6

## CORPORATE GOVERNANCE REPORT

10.	05 <sup>th</sup> August, 2024	5	5
11.	20 <sup>th</sup> August, 2024	5	5
12.	14 <sup>th</sup> November, 2024	5	5
13.	13 <sup>th</sup> December, 2024	5	5
14.	14 <sup>th</sup> December, 2024	6	6
15.	14 <sup>th</sup> February, 2025	5	5
16.	18 <sup>th</sup> March, 2025	5	5
17.	20 <sup>th</sup> March, 2025	5	5
18.	21 <sup>st</sup> March, 2025	5	5

(e) Attendance of each director at the Board Meeting, last Annual General Meeting (AGM) and number of other Directorship(s) and Chairmanship(s)/Membership(s) of Committees of each Director in various Companies:

Sr. No.	Name of Director	Attendance at Meeting during the F.Y. 2024-25			No. of other Directorship(s) held as on 31 <sup>st</sup> March, 2025	Directorship in other listed Company (ies) and Category of Directorship as on 31/03/2025	No. of Chairmanship(s) / Membership(s) of Committees in other Company (ies) as on 31 <sup>st</sup> March, 2025
		Board Meeting Entitled to attend	Board Meeting Attended	AGM for the F.Y. 2023-24			
1.	Dhirendra Gautamkumar Chopra	18	18	Present	4	NA	NA
2.	Kavita Chopra Dhirendra kumar	18	18	Present	4	NA	NA
3.	Nishit Bharatbhai Popat	5	5	-	6	*2	#Chairman - 5 #Member - 2
4.	Aesha Harsh Shah	5	5	-	3	\$1	\$ Member - 3
5.	Chetan Damji Sangoi	18	18	Present	3	NA	NA

\*1. Advance Multitech Limited - Independent Director

2. TGB Banquets and Hotels Limited - Independent Director

# No. of Chairmanship(s)/ Membership(s) of Committees in other Company

1. Advance Multitech Limited

Audit Committee - Chairman

Nomination and Remuneration Committee - Chairman

Stakeholder Relationship Committee - Member

2. TGB Banquets and Hotels Limited

Audit Committee - Chairman

Nomination and Remuneration Committee - Chairman

Stakeholder Relationship Committee - Chairman

Corporate Social Responsibility Committee - Member



## CORPORATE GOVERNANCE REPORT

\$ Nandini Taxcom (India) Limited – Independent Director  
 Audit Committee – Member  
 Nomination and Remuneration Committee – Member  
 Stakeholder Relationship Committee - Member

**(f) Relationships between Directors inter-se:**

Sr. No.	Name of the Director	Relationship with other Director
1.	Dhirendra Gautamkumar Chopra	Kavita Chopra Dhirendrakumar - Wife
2.	Kavita Chopra Dhirendrakumar	Dhirendra Gautamkumar Chopra - Husband

**(g)** As on 31st March, 2025 Non-Executive Directors does not hold any equity shares or Convertible Security of the Company.

**(h)** Skills/Expertise/Competence required in the Board Members in the context of its Business and Sector for it to function effectively:

Name of Director	Skills/Expertise/Competence					
	Governance and Compliance	Administration and Management	Strategic Planning	Sales - Marketing	Leadership	Financial Planning
Dhirendra Gautamkumar Chopra	✓	✓	✓	✓	✓	✓
Kavita Chopra Dhirendrakumar	✓	✓	✓	✓	✓	✓
Nishit Bharatbhai Popat	✓	✓	-	-	✓	-
Aesha Harsh Shah	✓	✓	-	✓	✓	✓
Chetan Damji Sangoi	✓	✓	✓	✓	✓	✓

**(i)** Particulars of senior Management and Changes therein, if any:

The particulars of senior management including changes during the F.Y. 2024-25:

Sr. No.	Name	Designation
1.	Dhirendra Gautamkumar Chopra	Chairman and Managing Director
2.	Kavita Chopra Dhirendrakumar	Director

Further, during the year there is no change in Senior management.

**Committees of the Board:**

There are four Board Committees as on 31<sup>st</sup> March, 2025. Details of which are as follows:

## CORPORATE GOVERNANCE REPORT

### III. Audit Committee

Extract of terms of reference & Other Disclosure	Category and Composition		Details of Committee Meeting	
	Name	Designation & Category	Meetings held on	Attendance
<p>Committee is constituted in line with the provisions of Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act.</p> <p>1. Oversight of the Company's Financial reporting process.</p> <p>2. Reviewing with the management, quarterly unaudited financial statements along with Limited Review Report of the Auditor's thereon and the annual financial statements and Auditor's report thereon before submission to the Board for approval.</p> <p>3. Recommendation for appointment/Re appointment, remuneration and terms of appointment of Statutory Auditor of the company</p> <p>4. Approval or any subsequent modification of transactions of the Company with related parties.</p> <p>5. Evaluation of internal Financial Control system of the Company.</p> <p><b><u>Other Disclosure:</u></b></p> <p>The gap between two meetings did not exceed one hundred and twenty days.</p> <p>Previous AGM of the Company held on 19<sup>th</sup> September, 2024 was attended by Chetan Damji Sangoi Chairman of the Audit Committee.</p>	Chetan Damji Sangoi	Chairman	30/05/2024	✓
		Non-Executive & Independent Director	05/08/2024	✓
			14/11/2024	✓
			14/02/2025	✓
	Dhirendra Gautamkumar Chopra	Member	30/05/2024	✓
		Executive Director	05/08/2024	✓
			14/11/2024	✓
			14/02/2025	✓
	*Hardik Bhadreshbhai Joshi	Member	30/05/2024	✓
		Non-Executive & Independent Director	05/08/2024	✓
			14/11/2024	✓
	#Nishit Bharatbhai Popat	Member  Non-Executive & Independent Director	14/02/2025	✓

\* Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

#Mr. Nishit Bharatbhai Popat [DIN: 09279612] had been appointed as an Additional Independent Director w.e.f 13<sup>th</sup> December, 2024.

## CORPORATE GOVERNANCE REPORT

### IV. Nomination and Remuneration Committee ("NRC")

Extract of terms of reference & Other Disclosure	Category and Composition		Details of Committee Meeting	
	Name	Designation & Category	Meetings held on	Attendance
<p>Committee is constituted in line with the provisions of Regulation 19 of the SEBI Listing Regulations and Section 178 of the Act.</p> <ol style="list-style-type: none"> <li>Formulation of the criteria for determining qualifications, Positive attribute and eligibility for appointment of Directors including independent directors and Key Managerial Personnel</li> <li>Recommendation to the Board for the appointment/Re-appointment of Directors and Key Managerial Personnel</li> <li>Recommend to the Board, remuneration payable to the Directors, Key Managerial Personnel, Executive team and rest of employees</li> <li>Support the Board and independent Directors in performance evaluation of each Board Members</li> </ol>	Chetan Damji Sangoi	Chairman	26/07/2024	✓
		Non-Executive & Independent Director	13/12/2024	✓
	*Hardik Bhadreshbhai Joshi	Member	26/07/2024	✓
		Non-Executive & Independent Director		
	*Deepshikha Ajaykumar Chaudhary	Member	26/07/2024	✓
		Non-Executive & Independent Director		
	#Aesha Harsh Shah	Member	13/12/2024	✓
		Non-Executive & Independent Director		
	#Nishit Bharatbhai Popat	Member	13/12/2024	✓
		Non-Executive & Independent Director		

\* Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024 and Mrs. Deepshikha Choudhary, Independent Director [DIN: 08190708] had also resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

#Mr. Nishit Bharatbhai Popat [DIN: 09279612] and Mrs. Aesha Harsh Shah [DIN: 10423365] had been appointed as an Additional Independent Directors w.e.f 13<sup>th</sup> December, 2024.

## CORPORATE GOVERNANCE REPORT

### V. Stakeholder's Relationship Committee:

Extract of terms of reference & Other Disclosure	Category and Composition		Details of Committee Meeting	
	Name	Designation & Category	Meetings held on	Attendance
<p>Committee is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations and Section 178 of the Act.</p> <p>1. To consider and resolve the grievances of Shareholders of the Company</p> <p>2. To consider and resolve the issue of Shareholders related to Share Transfer, Transmission, Transposition, Share Certificate etc.</p> <p>3. Review of measures taken for effective exercise of voting rights by Shareholders</p> <p><b><u>Other Disclosure:</u></b></p> <p>Previous AGM of the Company held on 19<sup>th</sup> September, 2024 was attended by Mr. Chetan Damji Sangoi Chairman of the Stakeholder relationship Committee.</p> <p>One Shareholder's Complaint was received during the quarter September, 2024 and also disposed off during the quarter.</p>	Chetan Damji Sangoi	Chairman  Non-Executive & Independent Director	14/02/2025	✓
	Kavita Chopra dhirendrakumar	Executive Director	14/02/2025	✓
	*Hardik Bhadreshbhai Joshi	Member  Non-Executive & Independent Director	NA	NA
	#Nishit Bharatbhai Popat	Member  Non-Executive & Independent Director	14/02/2025	✓

\* Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

#Mr. Nishit Bharatbhai Popat [DIN: 09279612] had been appointed as an Additional Independent Director w.e.f 13<sup>th</sup> December, 2024.

Company Secretary & Compliance Officer of the company has acted as a secretary of all the Committees constituted by the Board.

Further, after the end of financial year but before the signing of this report due to resignation of independent directors, Board committees has been reconstituted and composition are as given below:

## CORPORATE GOVERNANCE REPORT

### AUDIT COMMITTEE:

Name of Director	Designation	Date of Appointment
Dheeraj Tolani	Chairman Non-Executive and Independent Director	01/05/2025
Dhirendra Gautamkumar Chopra	Member Executive Director	19/12/2018
Nishit Bharatbhai Popat	Member Non-Executive and Independent Director	13/12/2024

### NOMINATION AND REMUNERATION COMMITTEE:

Name of Director	Designation	Date of Appointment
Dheeraj Tolani	Chairman Non-Executive and Independent Director	01/05/2025
Nishit Bharatbhai Popat	Member Non-Executive and Independent Director	13/12/2024

### STAKEHOLDER RELATIONSHIP COMMITTEE:

Name of Director	Designation	Date of Appointment
Dheeraj Tolani	Chairman Non-Executive and Independent Director	01/05/2025
Kavita Chopra Dhirendrakumar	Member Executive Director	19/12/2018
Nishit Bharatbhai Popat	Member Non-Executive and Independent Director	13/12/2024

### VI. Remuneration of Directors:

The Nomination and Remuneration Committee determines and recommends to the Board the remuneration payable to Director(s). All Board level remuneration shall be paid after considering the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the remuneration payable to Independent Directors/Non-Executive Directors will be limited to payment of Sitting fees for attending the Board and Committee Meetings, as may be decided by the Board.

#### 1. All Pecuniary relationship or transactions of the Non-Executive Directors:

There are no pecuniary relationships or transactions of the Non-Executive Directors/ Independent Directors vis-à-vis the company.

## CORPORATE GOVERNANCE REPORT

### 2. Criteria of making payments to Non-Executive Directors:

The Non-Executive Directors will be paid remuneration by way of Sitting Fees and reimbursement of actual expenses for attending the Board/ Committee Meeting as may be decided by the Board from time to time.

### 3. Information on remuneration of Directors for the year ended March 31, 2025 is given below:

Name of Directors	Sitting Fees	Remuneration	Commission	Performance Linked Incentive	Total
Dhirendra Gautamkumar Chopra	-	1,44,00,000/-	-	-	1,44,00,000/-
Kavita Chopra Dhirendrakumar	-	1,44,00,000/-	-	-	1,44,00,000/-
Nishit Bharatbhai Popat	-	-	-	-	-
Aesha Harsh Shah	-	-	-	-	-
Chetan Damji Sangoi	-	-	-	-	-

4. The company has not entered into service contract with any Directors and there are no severance fees involved as per the policy of the Company.

5. The company has not granted any Stock Options to any of its directors.

## VII. General Body Meeting:

### 1. Annual General Meeting:

Date, Time and venue for the last 3 (Three) Annual General Meetings are as given below:

Financial Year	Date	Time	Venue	Special Resolutions passed
2023-24	19 <sup>th</sup> September, 2024	11:00 AM	ITC Narmada, Survey # 104 A, Judges Bungalow Rd, IIM, Vastrapur, Ahmedabad, Gujarat 380015.	<ol style="list-style-type: none"> <li>Regularization of Additional Director, Mrs. DEEPSHIKHA AJAY KUMAR CHOUDHARY (DIN: 08190708) by Appointing her as Independent Director of the Company for the period of 5 years.</li> <li>To Increase in authorised share capital of the Company from existing Rs. 28,00,00,000/- (Rupees Twenty-Eight Crores Only) divided into 28,00,00,000 (Twenty-Eight Crores) Equity Shares of Rs. 1/- (Rupees One Only) each to Rs. 45,00,00,000/- (Rupees Forty- Five Crores Only) divided into 45,00,00,000 (Forty-Five Crores) Equity Shares of Rs. 1/- (Rupees One Only) each.</li> <li>To Approve power to borrow funds pursuant to the Provisions of Section 180(1)</li> </ol>

## CORPORATE GOVERNANCE REPORT

				<p>(C) of the Companies Act, 2013 (Up to Rs. 1000.00 Crore).</p> <p>4. To Issue of Equity Shares on a Preferential basis and the consent of the members of the Company be and is hereby accorded to offer, issue and allot 4,39,00,000 (Four Crores Thirty-Nine Lakhs) fully paid-up Equity Shares of the Company having a Face Value of Rs. 1/- (Rupees One Only) each at a price of Rs. 28/- (Rupees Twenty-Eight Only) per Equity Share (including a premium of Rs. 27/- (Rupees Twenty-Seven Only) per share (Preferential Allotment Price), aggregating to Rs. 1,22,92,00,000/- (Rupees One Hundred Twenty-Two Crores Ninety-Two Lakhs Only).</p> <p>5. To Issue of Convertible Warrants on a Preferential basis from time to time in one or more tranches of up to 21,31,75,000 (Twenty-One Crores Thirty-One Lakhs Seventy-Five Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 1/- each (Warrants) at a price of Rs. 28/- (Rupees Twenty- Eight Only) each (including premium of Rs. 27/- each) payable in cash (Warrants Issue Price), aggregating up to Rs. 5,96,89,00,000/- (Rupees Five Hundred Ninety-Six Crores Eighty-Nine Lakhs Only).</p> <p>6. To alter the Object Clause in the Memorandum of Association of the Company by adding a new clause III (A) (2) after clause III (A) (1) to the Memorandum of Association of the Company.</p>
2022-23	30 <sup>th</sup> September, 2023	01:00 PM	Video Conferencing ("VC") / Other Audio-Visual Means (OAVM)	<p>1. Approval of payment of managerial remuneration to Mr. Dharendra Chopra (DIN: 06473774), Managing Director for the remaining tenure of his appointment.</p> <p>2. Approval of payment of managerial remuneration to Mrs. Kavita Chopra (DIN: 06473785), Executive Director for the remaining tenure of his appointment:</p>
2021-22	30 <sup>th</sup> September, 2022	01:00 PM	Video Conferencing ("VC") / Other Audio-Visual Means (OAVM)	<p>1. Re-appointment of Mr. Dharendra Gautamkumar Chopra (DIN: 06473774) as Managing Director</p> <p>2. Re-Appointment of Mr. Chetan Damji Sangoi (DIN: 00645226) as an Independent Director of the Company</p>

## CORPORATE GOVERNANCE REPORT

### 2. Postal Ballot Process:

During the reporting year, the company had sought approval of members through Postal Ballot for increase in authorized share capital of the company. The e-Voting of the said postal ballot resolution was completed in the month of June, 2024.

Procedure for Postal Ballot: the Postal Ballot was carried out as per the provisions of Section 110 read with Section 108 of the Companies Act, 2013 also read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and also read with various circulars including Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs, Government of India ("the MCA"), in relation to "Clarification on passing of Ordinary and Special resolutions by companies under the Companies Act, 2013 read with rules made thereunder.

Details of Postal Ballot Notice is as given below:

Company had sought approval of Members by way of Postal Ballot notice dated 28<sup>th</sup> May, 2024 for the following transaction, which was duly passed and the results of which were announced on 28<sup>th</sup> June, 2024. CS Abhishek Chhajed, Partner of SCS and Co. LLP, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through e-voting only in a fair and transparent manner.

Description of the Resolution	Votes in Favour of the Resolution			Votes against the Resolution			Invalid Votes	
	No. of Members Voted	No. of valid votes cast	% of total number of valid votes cast	No. of Members Voted	No. of valid votes cast	% of total number of valid votes cast	Total No. of members whose votes were declared invalid	Total No. of invalid votes cast
Increase in Authorised Share Capital of the company and make consequent alteration in Clause V of the Memorandum of Association of the Company	125	55035203	99.95%	9	26395	0.05 %	0	0



## CORPORATE GOVERNANCE REPORT

### VIII. Means of Communication:

In accordance with the provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, immediately after the approval of quarterly, half yearly and annual financial results of the Company by the Board has been filed with the Stock Exchange for dissemination to the public at large.

The Company's website [www.osiahypermart.com/investor-relations.html](http://www.osiahypermart.com/investor-relations.html) contains a separate dedicated section named "Investors" where information for shareholders is available.

### IX. General Shareholder Information:

**1. Annual General Meeting (For the F.Y. 2024-25)**

**Date:** 30<sup>th</sup> September, 2025

**Time:** 11:30 AM

**Venue:** Double Tree, Ambali Bopal Road Vikram Nagar Ahmedabad -360054, Gujarat, India

**2. Financial Year:** 01st April, 2024 to 31st March, 2025

**3. Dividend Payment Date:** Not Applicable

**4. Stock Exchange Details and Payment of Annual Listing Fees:**

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block - G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051, Maharashtra

Listing Fees as applicable have been paid.

**5. Stock Code:** OSIAHYPER

**6. Performance in comparison to broad based indices such as BSE Sensex, CRISIL Index etc.:**  
Not Applicable

**7. If Securities are suspended from trading, the Directors report shall explain the reason thereof:**  
The Securities of the Company was not suspended for trading during the reporting period. :  
Not Applicable

**8. Registrar to an issue and Share Transfer Agent:**

M/s. Skyline Financial Services Private Limited  
A/506, Dattani Plaza, A K Road, Safed`  
Pool, Andheri (East), Mumbai-400072  
Tel. No.: 022-28511022/49721245  
Email: Mumbai@skylinerta.com  
Website: www.skylinerta.com

## CORPORATE GOVERNANCE REPORT

### 9. Share Transfer System:

The Shares of Company are compulsorily traded in dematerialized form. Shares received in Physical Form are transferred within a period of 15 days from the date of lodgement subject to documents being valid and complete in all respects. The request for dematerialization of Shares is also processed by the R&T agent within the stipulated period and uploaded with the concerned Depositories. In terms of SEBI Listing Regulation, Company Secretary in Practice examines the records and processes of Share transfers and issues yearly Certificate which is sent to the Stock Exchanges.

### 10. Distribution of Shareholding:

#### Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2025:

Sr. No.	Category of Shareholder	Number of Shareholders	Total Number of Shares held	% of Shareholding
<b>(A)</b>	<b>Promoter and Promoter Group</b>			
(1)	Indian Individual/HUF	8	7,76,06,363	47.16%
	<b>Total (A)</b>	<b>8</b>	<b>7,76,06,363</b>	<b>47.16%</b>
<b>(B)</b>	<b>Public Shareholding</b>			
(1)	Institutions	3	4,92,589	0.30%
(2)	Non-Institutions	37720	8,64,74,948	52.54%
	<b>Total (B)</b>	<b>37723</b>	<b>8,69,67,537</b>	<b>52.84%</b>
	<b>Total (A) + (B)</b>	<b>37731</b>	<b>16,45,73,900</b>	<b>100%</b>

#### Distribution of Shareholding by size as on 31st March, 2025:

Sr. No.	Shareholding of Shares	Number of Shareholders	% of Total Shareholders	Shares	% of Total Share Capital
1	1 to 500	37064	96.06	18098621	13.60
2	501 to 1000	751	1.95	5652162	4.25
3	1001 to 2000	362	0.94	5293847	3.98
4	2001 to 3000	135	0.35	3421737	2.57
5	3001 to 4000	64	0.17	2255276	1.69
6	4001 to 5000	55	0.14	2576149	1.94
7	5001 to 10000	77	0.20	5845729	4.39
8	10001 to 9999999999	76	0.20	89980379	67.59
	<b>TOTAL:</b>	<b>38584</b>	<b>100.00</b>	<b>133123900</b>	<b>100.00</b>

### 11. Dematerialization of Shares and liquidity:

On March 31st, 2024, no shares of Company were held in physical form. The Promoters & Promoters-group shareholding was also fully dematerialized. The aggregate dematerialized shareholding of the Company stood at 100%.

## CORPORATE GOVERNANCE REPORT

### 12. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

During the reporting period, the Company had issued and allotted 11,82,25,000 Warrants at a price of Rs. 28/- each and each convertible into or exchangeable for 1 (One) Equity Share of the company within 18 months from the date of allotment. Further, during the reporting period no warrants had been converted into equity shares. Hence, total 11,82,25,000 warrants were outstanding as on 31<sup>st</sup> March, 2025.

Further, after the end of financial year the company had converted and allotted 1,23,85,000 warrants into equity shares. Details of conversion is as given below:

Sr. No.	Date of Conversion of Warrants into Equity	No. of Warrants converted / No. of Equity Shares allotted pursuant to Conversion	No. of Warrants outstanding for Conversion
1.	21 <sup>st</sup> April, 2025	1,23,85,000	10,58,40,000

The company doesn't have any outstanding GDRs/ADRs or any other convertible instruments as on 31<sup>st</sup> March, 2025, as company have not issued any such instruments in the past.

### 13. Commodity price risk or foreign exchange risk and hedging activities:

Company takes appropriate measures to mitigate all types of risk.

### 14. Address for Correspondence:

**Osia Hyper Retail Limited**

Basement Store 1, 4d Square,  
Opp. IIT Eng College, Nr. D-Mart,  
Visat Gandhinagar Highway,  
Motera, Ahmedabad 380005  
Phone:07227057148  
Email: [cs2013.ohrl@gmail.com](mailto:cs2013.ohrl@gmail.com)

### 15. List of all Credit rating obtained by the entity and revision thereof during the financial year for all debt instruments or any fixed deposit programme or any scheme related to mobilization fund:

The Company has been rated by India Ratings and Research private limited ("IRRPL") vide its letter dated 07th July 2025 for its bank facilities as follows:

Instruments	Rating
Fund-based working capital limits	IND BB-/Negative
Non-fund-based working capital limits	IND A4+

## CORPORATE GOVERNANCE REPORT

### X. Other Disclosures:

Sr. No.	Particulars	Details
1.	Related Party Transactions	<p>The Company has Board approved policy on determining Related Party Transactions which can be accessed <a href="http://www.osiahypermart.com/investor-relations.html">www.osiahypermart.com/investor-relations.html</a></p> <p>The Board had accepted all recommendations of various Committees of the Board, which were mandatorily required to be taken during the period under review.</p>
2.	Details of non-compliance by the listed entity, penalties, strictures imposed on the company by Stock Exchange, by Board or any other statutory authority during the last three years;	<p>Details of Regulations and quarters for which the below-mentioned payments were made along with GST:</p> <p>Regulation-6(1), for the quarter ended- 31-Mar-2024, Fine amount-107380 (including GST amounted to Rs. 16380).</p> <p>Regulation-17(1), for the quarter ended- 31-Mar-2024, Fine amount-59000. (Including GST amounted to Rs. 9000).</p> <p>Regulation-19(1) and 19(2), for the quarter ended- 31-Mar-2024, Fine amount-23600. (Including GST amounted to Rs. 3600).</p> <p>Regulation-6, for the quarter ended- 31-December-2023, Fine amount-68440. (Including GST amounted to Rs. 10440).</p> <p>Regulation-17(1), for the quarter ended- 31-December-2023, Fine amount-336300. (Including GST amounted to Rs. 51300).</p> <p>Regulation-19(1) and 19(2), for the quarter ended- 30-September-2023, Fine amount-136880. (Including GST amounted to Rs. 20880).</p> <p>Regulation-19(1) and 19(2), for the quarter ended- 31-December-2023, Fine amount-217120. (Including GST amounted to Rs. 33120).</p>
3.	Familiarization programmes imparted to independent Directors	<p>The Board familiarization program comprises of the following: -</p> <ul style="list-style-type: none"> <li>• Induction program for new Independent Directors.</li> <li>• Presentation on business and functional issues</li> <li>• Updating of business, branding, corporate governance, regulatory developments and investor relations matters.</li> </ul> <p>All new Independent Directors are taken through a detailed induction and familiarization program when they join the Board of your Company. The induction program is an</p>

## CORPORATE GOVERNANCE REPORT

		<p>exhaustive one that covers the history and culture of your Company, background of the Company and its growth over the decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.</p> <p>Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at Board/Committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors, which covers various functions of the Company and also an opportunity for the Board to interact with the next level of management. There are opportunities for Independent Directors to interact amongst themselves.</p> <p>Apart from the above, the Directors are also given an update on the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.</p> <p>The details of the Familiarization programs can be accessed on the web link: <a href="http://www.osiahypermart.com/investor-relations.html">www.osiahypermart.com/investor-relations.html</a>.</p>
4.	Whistle Blower Policy / Vigil Mechanism	<p>The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.</p> <p>The whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at <a href="http://www.osiahypermart.com/investor-relations.html">www.osiahypermart.com/investor-relations.html</a>.</p>
5.	Details of compliance with mandatory requirements and adoption of non-mandatory requirements;	<p>Company has complied with all compliances with mandatory requirements and has also complied with non-mandatory requirements to the extent possible.</p>

## CORPORATE GOVERNANCE REPORT

6.	Subsidiary Companies	The Company has a Board approved policy on determining Material Subsidiary which can be accessed at <a href="http://www.osiahypermart.com/investor-relations.html">www.osiahypermart.com/investor-relations.html</a> .
7.	Details of utilization of funds raised through preferential allotment or qualified institutions placement;	During the reporting period, the company had raised funds issue of equity shares and convertible warrants on a preferential basis through private placement. The Company has utilized such fund for the objects for which fund has been raised and there is no deviation on utilization of such fund.
8.	Certificate from Company Secretary	A certificate has been received from the Bhumika Ranpura & Associates, Practising Company Secretary, that none of the Directors on the Board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The said certificate is provided as an Annexure of this report forming part of this annual report.
9.	Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018;	The details have been disclosed in the Board Report forming part of this Annual Report and available on the website of the company.

- There are no any such recommendations of any committee of the Board in the reporting year, which was not accepted by the Board.
- M/s. SPJV & Co., Chartered Accountants, Bhopal, (FRN: 116884W)** had been appointed as Statutory Auditor of the Company, in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2021 for a term of five consecutive years. The particulars of payment to statutory auditor for the F.Y. 2024-25 is as given below:

Particulars	Amount (Rs.)
Services as Statutory Auditors	Rs. 5,00,000/-
Tax Audit	Rs. 3,00,000/-
Other Matters	Rs. 45,000/-
<b>Total</b>	<b>Rs. 8,45,000/-</b>

3. **NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT, WITH REASONS THEREOF:**

- The company is not complying Regulation 17 of the SEBI Listing Regulations pertaining to the Board Composition, as the Board member is less than six.

## CORPORATE GOVERNANCE REPORT

- Delay submission of Financial Results and Related Party Transactions for the quarter and half year ended on 30<sup>th</sup> September, 2024.
- Several mandatory policies and codes displayed on the Company's website, including the Policy on Appointment & Remuneration of Directors/KMP, the Terms and Conditions of Appointment of Independent Directors, and the Code of Practices and Procedures for Fair Disclosure of UPSI, Stakeholders Relationship / Investor Grievance Redressal Policy were not available or were outdated. Further the website of the company has not updated many things such as shareholder pattern, annual report, financials etc hence it seems that the website is not functional hence, This amounts to a non-compliance with Regulation 46 of SEBI (LODR) Regulations, 2015.
- The financial results were also not signed by the authorised signatory and were not submitted in the prescribed SEBI format. Segment reporting was not disclosed. These are violations of Regulation 33 of SEBI (LODR) Regulations, 2015.
- The Company filed the XBRL form on August 26, 2024 for the Board Meeting held on August 20, 2024, instead of within the prescribed timelines. This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
- The Company has not filed the XBRL form in respect of the appointment of the Secretarial Auditor (Board Meeting dated July 22, 2024), which is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
- The Company uploaded the outcome of the Board Meeting held on November 14, 2024 to the stock exchange on November 15, 2024, however, the XBRL filing was made on November 16, 2024. The delay in XBRL filing is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
- The Company has not uploaded the XBRL filing of the General Meeting notice for the meeting held on June 28, 2024 (through postal ballot). This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.
- The Company uploaded the outcome of the Board Meeting held on March 20, 2025 to the stock exchange on March 21, 2025, and the XBRL filing was also made on March 21, 2025. Although uploaded the next day, the delay is a technical non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.

Reply from the Board for Above non-Compliances: The Management has restructured the Board and Committees of the Board to monitor the timely compliance and the filing of XBRL and Non XBRL and segment-wise reporting, disclosures under various Regulations and reporting of Related Party Transactions all these shall be take care and monitored by respective designated Officials and Board Team.

#### **4. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED:**

The Company has complied with applicable discretionary requirements as specified in Part E of Schedule II of the Listing Regulations to the extent possible.

- 1. The Board:** The Company has Executive Director as a Chairman and the office with required facilities is provided and maintained at the Company's expenses for use of the Chairman.

## CORPORATE GOVERNANCE REPORT

2. **Shareholders Rights:** quarterly financial results are forwarded to the Stock Exchanges and uploaded on the website of the Company for the information of shareholders as well as public at large.
3. **Audit Qualification:** As per Statutory Audit Report forming part of Annual report
4. **Reporting of Internal Auditors:** The Internal Auditors of the Company report to the Audit Committee periodically to ensure independence of the internal audit function.



## CERTIFICATE ON CORPORATE GOVERNANCE

### CERTIFICATE ON CORPORATE GOVERNANCE OF OSIA HYPER RETAIL LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(Pursuant to Regulation 34(3) and clause (E) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,  
The Members,  
Osia Hyper Retail Limited**

1. We have examined the compliance of the conditions of Corporate Governance by Osia Hyper Retail Limited, for the Financial Year 31<sup>st</sup> March, 2025 as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of the sub-regulation 2 of Regulation 46 and Para C, D and E of the Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Compliance with the conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the review of the procedures and implementation thereof, as adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations, it is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, and the declarations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended on 31<sup>st</sup> March, 2025 except followings:
  - a) *The Company has appointed a Company Secretary and Compliance Officer on June 30, 2024. Till the said date i.e for the period from April 1, 2024 to June 30, 2024, no Company Secretary and Compliance Officer was appointed in a company and this post was vacant since previous year hence it is a non-compliance under Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (LODR) Regulations, 2015.*
  - b) *The composition of the Board of Directors was not in compliance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
  - c) *Several mandatory policies and codes displayed on the Company's website, including the Policy on Appointment & Remuneration of Directors/KMP, the Terms and Conditions of Appointment of Independent Directors, and the Code of Practices and Procedures for Fair Disclosure of UPSI, Stakeholders Relationship / Investor Grievance Redressal Policy were not available or were outdated. Further the website of the company has not updated many things such as shareholder pattern, annual report, financials etc hence it seems that the website is not functional hence, This amounts to a non-compliance with Regulation 46 of SEBI (LODR) Regulations, 2015.*
  - d) *The financial results were also not signed by the authorised signatory and were not submitted in the prescribed SEBI format. Segment reporting was not disclosed. These are violations of Regulation 33 of SEBI (LODR) Regulations, 2015.*

## CERTIFICATE ON CORPORATE GOVERNANCE

- e) *The Company filed the XBRL form on August 26, 2024 for the Board Meeting held on August 20, 2024, instead of within the prescribed timelines. This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
  - f) *The Company has not filed the XBRL form in respect of the appointment of the Secretarial Auditor (Board Meeting dated July 22, 2024), which is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
  - g) *The Company uploaded the outcome of the Board Meeting held on November 14, 2024 to the stock exchange on November 15, 2024, however, the XBRL filing was made on November 16, 2024. The delay in XBRL filing is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
  - h) *The Company has not uploaded the XBRL filing of the General Meeting notice for the meeting held on June 28, 2024 (through postal ballot). This is a non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
  - i) *The Company uploaded the outcome of the Board Meeting held on March 20, 2025 to the stock exchange on March 21, 2025, and the XBRL filing was also made on March 21, 2025. Although uploaded the next day, the delay is a technical non-compliance of Regulation 30(6) of SEBI (LODR) Regulations, 2015.*
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the company.

**For Bhumika Ranpura & Associates**  
**Practicing Company Secretaries**

Sd/-  
**CS Bhumika Ranpura**  
**Proprietor**  
**Membership No. 56577**  
**COP No. 22356**

**Place: Ahmedabad**  
**Date: 09/09/2025**  
**UDIN: A056577G001215416**  
**Peer Review: 3823/2023**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your directors are pleased to present the Management Discussion and Analysis Report for the year ended on 31<sup>st</sup> March 2025.

### ECONOMIC OVERVIEW

India's economy is in the world's top five economy by nominal GDP, experiencing robust growth driven by domestic demand, infrastructure, and policy reforms, positioning it as the fastest-growing major economy and on track to become the third-largest by 2030. Key sectors like services, manufacturing, and construction are expanding, supported by stable inflation and strong exports, although per capita income remains below the global average. The country is also making strides in digital transformation and remains a significant destination for global capital, reinforcing its role as a global growth engine.

Globally, there are concerns of slowdown in growth due to uncertainty in the financial markets. Geo-political risks also continued to remain heightened in some regions. In India, inflation continues to be the key economic indicator for regulators. However, the domestic economy remains resilient led by several inherent factors such as growing urbanization, stable geo-political environment and favorable demographics.

### INDUSTRY STRUCTURE & DEVELOPMENTS:

The Retail/supermarket industry is evolving from traditional markets to organized formats like corporate chains and franchises, driven by rising incomes, urbanization, and increased FDI. Key developments include the growth of e-commerce and omnichannel retailing, with an increased focus on private labels, omnichannel shopping, and customer loyalty programs. The industry structure includes agricultural producers, wholesalers, diverse retail formats (supermarkets, warehouse stores, specialty stores), and consumers, all connected by a complex, evolving supply chain.

### INDUSTRY DEVELOPMENT:

- **Shift to Organized Retail:**  
The Indian retail sector, in particular, has transformed from traditional unorganized stores to large supermarkets and malls.
- **Growth of FDI:**  
Foreign Direct Investment (FDI) in retail has been a crucial factor, especially in developing countries, facilitating the expansion of global retail multinationals.
- **Rise of E-commerce:**  
The advent of e-commerce has significantly transformed the landscape, with consumers increasingly using online channels for shopping.
- **Omnichannel Retailing:**  
A significant portion of consumers uses a mix of online and in-store channels for purchasing various categories.
- **Increased Consumer Demand:**  
Rising incomes, increased urbanization, and growing consumer aspirations are driving the demand for modern retail formats.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **Focus on Private Labels:**

The trend towards increased use of private-label brands is a key development in supermarkets.

- **Health and Wellness:**

Growing consumer interest in nutrition and high-quality ingredients, especially in the food and beverage sectors.

- **Customer Loyalty Programs:**

Growing popularity to enhance customer retention, increase spending, and gather valuable data on customer behavior.

### ORGANISATION PROFILE:

The company was originally incorporated in Ahmedabad as Mapple Exim Private Limited on October 2013. Later it was converted into a Public Limited Company and the name was changed to Mapple Exim Limited. Mapple Exim Limited was renamed as Osia Hyper Retail Limited from September 2017. The company is currently being promoted by Mr. Dharendra Gautamkumar Chopra and Mrs. Kavita Dharendra Chopra with their rich experience of more than 15 years and 10 Years respectively. Osia opened its first store in Ahmedabad, Gujarat in 2014, in the name of “**Osia Hyper Mart**”. As on date, Osia operates 43 stores with business spread across Ahmedabad, Vadodara, Gandhinagar, Gandhidham, Palanpur, Mehsana and Dehgam and one distribution center located at Rakhial, Ahmedabad.

Osia offers thousands of products under a single roof which caters to every need of a family and making Osia Hyper Mart public's favourite shopping destination with a modern ambience and feel of a large retail mall. These incorporate Menswear, Women's wear, Kid's wear, Footwear, Cosmetics, Perfumes and Handbags, Household Accessories, lingerie, Gifts, FMCG, crockery, Handicrafts, utensils, handlooms, etc.

### INDIAN RETAIL INDUSTRY

Indian Retail industry is expected to touch \$1.8 tn by FY 26@ CAGR of 15%. The retail sector is experiencing exponential growth, with retail development taking place not just in major cities and metros, but also in Tier-II and Tier-III cities. According to a recent report by India Brand Equity Foundation (IBEF), India is expected to become the World's third largest consumer economy. At Present, India leads in terms of per capita retail store availability making it a favorable market for retailers. India is Asia's third largest retail market and the world's fourth largest after the US, China, and Japan. It is one of the fastest growing major economies in the world, in turn leading to high growth in consumer and retail markets, thus presenting massive investment and business opportunities.

### EXPANSION & FUTURE PROPOSAL:

**Osia Hyper Mart** came out with a SME IPO in March 2019 and raised Rs. 39 crores (1578400 Equity shares issued @ Rs.252 per share) for further expansion to newer geographies for next level of growth. This Issue is being undertaken to meet the objects, as set forth herein, and to realize the benefits of listing of our Equity Shares on Stock Exchanges, which in our opinion would enhance our Company's visibility, brand name and enable us to avail of future growth opportunities. The other Objects of the Issue also include creating a public trading market for the Equity Shares of our

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Company by listing them on NSE EMERGE Platform and company has migrated to Main board of NSE w.e.f. 01.12.2022.

Further, we believe that the listing of our Equity Shares will enhance our visibility and brand name among existing and potential customers.

### **RISKS AND CONCERNS:**

Key factor in determining a company's performance is the company's ability to manage the risks in its business/environment effectively. Many risks exist in a company's operating environment, and they emerge on a regular basis, Viz Currency Risk, Commodity price Risk, Human Resource Risk. Risk management is embedded in the operating framework of your Company. Your Company believes that managing risks helps in maximizing returns. The risk management framework is reviewed periodically by the Board and the Audit Committee. Like any other industry, the retail industry is also exposed to the risk of competition, government policies, fluctuation of commodity prices, natural factors like change in climate etc.

### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial performance of the Company for the year 2024-25 is described in the Directors' Report under the head Financial Result.

### **INTERNAL CONTROL SYSTEM:**

Your Company maintains a system of internal controls designed to provide reasonable assurance regarding the following:

- Effectiveness and efficiency of operations
- Prevention and detection of frauds and errors
- Effective use of resources
- Adherence to applicable Accounting Standards and policies
- Timely preparation of reliable financial information

Internal controls and governance processes are duly reviewed for their adequacy and effectiveness on a periodical basis.

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:**

Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. Your directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Industrial relations were cordial throughout the year.

### **DISCLAIMER:**

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may materially differ from those expressed or implied.

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

To,  
The Members,  
Osia Hyper Retail Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Osia Hyper Retail Limited having CIN: L52190GJ2013PLC077269 and having registered office at Basement Store 1, 4D Square, Opp. IIT Engineering College, Near D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad 380005, Gujarat, India (Hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with schedule V para C sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification of Directors Identification Number (DIN) status on the portal of Ministry of Corporate Affairs (MCA) ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Director of companies by the Ministry of Corporate Affairs.

Sr. No	Name of Director	DIN	Designation	Date of Appointment
1.	Dhirendra Gautamkumar Chopra	06473774	Chairman & Managing Director	18/10/2013
2.	Kavita Chopra Dhirendrakumar	06473785	Director	18/10/2013
3.	*Chetan Damji Sangoi	00645226	Independent Director	15/09/2017
4.	Nishit Bharatbhai Popat	09279612	Additional (Independent) Director	13/12/2024
5.	#Aesha Harsh Shah	10423365	Additional (Independent) Director	13/12/2024

\*Mr. Chetan Damji Sangoi had resigned as Non-Executive & Independent Director of the company w.e.f. 01<sup>st</sup> May, 2025.

#Mrs. Aesha Harsh Shah had resigned as Non-Executive & Independent Director of the company w.e.f. 12<sup>th</sup> August, 2025.

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

To ensure the eligibility for the Appointment and continuity of every director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Bhumika Ranpura & Associates**  
**Practicing Company Secretaries**

Sd/-  
CS Bhumika Ranpura  
Proprietor  
Membership No. 56577  
COP No. 22356

Place: Ahmedabad  
Date: 09/09/2025  
UDIN: A056577G001215460  
Peer Review: 3823/2023

# COMPLIANCE CERTIFICATE FROM CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

## COMPLIANCE CERTIFICATE

(Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015)

To,  
The Board of Directors,  
Osia Hyper Retail Limited

Dear Sir/Madam,

Pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, We undersigned hereby declare and certify that:

- A. We have reviewed the financial statements and the cash flow statement of Osia Hyper Retail Limited ("the company") for the year 2024-25 and that to the best of our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with applicable accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2024-25, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee:
- There are no significant changes in internal control over financial reporting during the year;
  - There are no significant changes in accounting policies during the year; and
  - There are no instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date:** 08<sup>th</sup> September, 2025

**Place:** Ahmedabad

**For Osia Hyper Retail Limited**

Sd/-  
Samir Babubhai Chunara  
Chief Financial Officer

Sd/-  
Dhirendra Gautamkumar Chopra  
Chairman & Managing Director  
[DIN: 06473774]



## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

### 1. Brief outline on CSR Policy of the Company:

The Company has framed Corporate Social Responsibility (CSR) Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of the society.

The CSR Policy has been uploaded on the website of the Company at [www.osiahypermart.com](http://www.osiahypermart.com).

### 2. Composition of CSR committee as on 31.03.2025:

Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Kavita Chopra Dhirendrakumar	Executive Director	1	1
Chetan Damji Sangoi	Non-Executive Independent Director	1	1
*Hardik Bhadreshbhai Joshi	Non-Executive Independent Director	1	1
#Nishit Bharatbhai Popat	Non-Executive Independent Director	-	-

\* Mr. Hardik Bhadreshbhai Joshi, Independent Director [DIN: 10158314] had resigned as Non-Executive & Independent Director of the company w.e.f 13<sup>th</sup> December, 2024.

# Mr. Nishit Bharatbhai Popat [DIN: 09279612] had been appointed as an Additional (Non-executive & Independent) Directors of the company w.e.f 13<sup>th</sup> December, 2024.

Further, after the end of financial year but before the signing of this report, Mr. Chetan Samji Sangoi [DIN: 00645226] had resigned as non-executive & independent director of the company w.e.f 01<sup>st</sup> May, 2025. Hence, CSR committee has been reconstituted as under:

Name of Director	Designation /Nature of Directorship
Kavita Chopra Dhirendrakumar	Chairman Executive Director
Nishit Bharatbhai Popat	Member Non-Executive - Independent Director
Dhirendra Gautamkumar Chopra	Member Executive Director

### 3. Web link on the Website of the Company for Composition of CSR Committee, CSR Policy and CSR projects approved by the Board:

<https://www.osiahypermart.com/investor-relations.html>

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

Not Applicable for the financial year under review

5. Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any: Rs. 1,68,000/-

6. Average net profit of the Company as per Sec. 135(5): 12,27,95,754

7.

- a) Two percent of average net profit of the Company as per Section 135(5): 24,55,915
- b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
- c) Amount required to be set-off for the financial year, if any: Rs. 1,68,000/-
- d) Total CSR obligation for the financial year (7a+7b-7c): 22,87,915

8. (a) CSR amount spent or unspent for the financial year(s):

Total Amount Spent for the Financial Year (in Rs.)	Related to which Financial Year	Amount Unspent (Rs. in lakhs)				
		Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
		Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 40 Lacs	2024-25	Not Applicable		Not Applicable		

- (b) Details of CSR amount spent against ongoing projects for the financial year: NIL

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

(c) Details of CSR amount spent against other than ongoing projects for the financial year (s):

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Financial Year (s)	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent for the project (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
2024-25	To promote education and eradicating hunger, Poverty and Malnutrition	To promote education and eradicating hunger, Poverty and Malnutrition	Yes	Gujarat, Ahmedabad		Rs. 40 Lacs	No	Omkar Jankalyan Samaj Seva Kelavni Mandal Trust	CSR00049591

(d) Amount spent in administrative overheads: NIL

(e) Amount spent on impact assessment, if applicable: Not applicable

(f) Total amount spent for the financial year (8b+8c+8d+8e): Rs. 40 Lacs

(g) Details of excess amount for set-off are as follows:

Sl. No.	Particulars	Amount (in Rs.)
(i)	average net profit of the company as per section 135(5)	12,27,95,754
(ii)	Total amount spent for the financial year 2024-25	40,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	15,44,085
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	*17,12,085

\*Amount available for set off in succeeding financial year includes Rs. 15,44,085 of FY 2024-25 and Rs. 1,68,000/- of F.Y. 2023-24.

9. (a) Details of unspent CSR amount for the preceding three financial years: **NIL**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A.

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

Not applicable, as the concept of 'ongoing projects' has been introduced in the CSR Amendment Rules, relevant from fiscal 2024. Details of spend on all ongoing projects during fiscal 2021 are covered under 8(b) above.

10. **In the case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:** N.A.

No capital asset was created / acquired for fiscal 2025: N.A.

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): N.A.

## CODE OF CONDUCT DECLARATION

**DECLARATION AFFIRMING COMPLIANCE WITH THE CODE OF CONDUCT**  
(Regulation 34(3) read with Para D of Schedule V of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015)

To,  
The Members,  
Osia Hyper Retail Limited

Dear Sir/Madam,

As provided under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, we hereby declare that all the members of the Board of Directors and Senior Management personnel of the Company have affirmed compliances with the Code of Conduct for Board of Directors and Senior Management of the company during the financial year ended 31<sup>st</sup> March, 2025.

**Date:** 08<sup>th</sup> September, 2025

**Place:** Ahmedabad

**For Osia Hyper Retail Limited**

Sd/-  
Dhirendra Gautamkumar Chopra  
Chairman & Managing Director  
[DIN: 06473774]

Sd/-  
Kavita Chopra Dhirendrakumar  
Director  
[DIN: 06473785]



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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Osia Hyper Retail Limited**

### **Opinion**

We have audited the financial statements of **Osia Hyper Retail Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in Equity and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2025, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

The auditor's qualifications and emphasis of matter regarding delayed payments to NBFC and limitations in IT system controls are as follows:

#### **Auditor's Qualification on Delayed Payments to NBFC:**

- The auditor noted a qualification stating that the company delayed payments to a Non-Banking Financial Company (NBFC) in respect of certain vendor financing arrangements within agreed timelines which is a contractual non-compliance and potentially affecting creditor relationships and possibly liabilities reported.

#### **Effects on Financial Statements:**

- The delayed payments qualification impacts the presentation of liabilities, highlighting possible overdue dues in financial disclosures





**Emphasis of Matter on IT System Limitations:**

•The auditors have also drawn attention to limitations in the company's accounting software system, the software used by the company did not maintain an audit trail or edit log for transactions throughout the year, which is a significant internal control weakness, due to which, the auditors were unable to fully verify changes or modifications in accounting entries, which may impact the assurance on the accuracy and completeness of accounting records.

**Effects on Financial Statements:**

•The IT system limitations relate to internal control effectiveness but were not considered to result in a material misstatement of the financial statements.

However, the auditors did not modify their opinion but emphasized that this aspect requires management's attention and improvement in internal controls.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	<p><b>Inventory</b></p> <p>Inventory was considered as a key audit matter due to volume and value of the Inventory. According to the company's policy, inventories are valued at the lower of cost or net realizable value.</p> <p>Management adopts cyclical physical verification of inventory which is a complex exercise owing to the nature of the inventory and multiple locations covered by such cyclical counts.</p> <p>Considering the complexities involved in cyclical physical verification of inventory and specific management judgements and estimates required with respect to slow moving and obsolete inventory, allowances for</p>	<p>Our audit included, but not limited to, the following audit procedures over Inventory allowances:</p> <ul style="list-style-type: none"><li>- Understood the management process for physical counts and evaluated whether such processes are consistently followed.</li><li>- Evaluated design and tested the operating effectiveness of controls implemented around above mentioned processes throughout the year.</li><li>- Inspected the management's inventory count records and observed physical inventory verification for selected locations.</li></ul>



	inventory was determined to be a key audit matter.	- Tested the roll forward of the cyclical counts performed by the management for locations where such counts were performed before the year end.
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### **Information other than the financial statements and auditors' report thereon**

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

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

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

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

1. As required by 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', 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 except for the matters stated in paragraph h(vi) below, on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (IndAS) specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess



of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position as Contingent Liability in Note No.30 in its financial statement
  - 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such audit procedures 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 mis-statement.
  - v. No dividend have been declared or paid during the year by the company.
  - vi. Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software.



**SPJV & CO.  
CHARTERED ACCOUNTANTS**

A-131, SHAHPURA,  
Near Manisha Market,  
Bhopal -462039



[Website: www.spjvco.com](http://www.spjvco.com)

email: spjvcabpl@gmail.com

ICAI Reg -116884W | RBI Reg.-213772 | C&AG-WR0709 Estb : 27/05/1997

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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, 2025

**For SPJV & Co.  
Chartered Accountants  
Firm Regn No. 116884W**

**CA Manoj Jain  
Partner  
M. No. 409062  
Date : 30.05.2025  
Place : Ahmedabad  
UDIN : 25409062BMNRHZ3648**



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## Annexure 'A'

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

**We report that:**

- (a) (A) The company is maintaining proper records i.e. showing full particulars, including quantitative details and situation of Property, Plant and Equipment for the financial year ended 31<sup>st</sup> March 2025;
- (B) The company has no intangible assets as at 31<sup>st</sup> March 2025;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification, however, reports of such verification is not provided to us;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, direct or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (i) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were



noticed on physical verification of stocks by the management as compared to book records, however, reports of such verification were not provided to us.

- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company in respect of following:

(c)

Particulars	Qtr/Month	As per Books (In Lacs)	As per Statement (In Lacs)	Reason of difference
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-1 (QMS-1)	27,547.00	27,547.00	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-2 (QMS-1)	34,225.94	34,225.94	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-3 (QMS-1)	33,870.69	33,870.69	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-4 (QMS-1)	47,108.77	47,108.77	N.A.

- (ii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (b) According to the information and explanations given to us, the investments



made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;

- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settlehe over due so fexisting loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iii) Inrespect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (iv) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (v) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section(1) of section 148 of the Companies Act.
- (vi) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities with some delay and have paid the required interest on the same. According to the information and explanation given to us, the details of outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable are given below:



Nature of Statutory Dues	Amount (in INR)
ESI	2,54,208
Employee's Professional Tax	52,26,970
Tax Deducted at Source	2,94,99,626

(b) According to the information and explanations given to us, details of statutory dues referred to in sub-clause (a) that have not been deposited on 31<sup>st</sup> March'2024 on account of any dispute:

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where Dispute is pending
Income Tax	IT Matters under dispute (excluding Interest)	RS. 25.23 Lacs	AY 2017-18	CIT (A)
Income Tax	IT Matters under dispute (excluding Interest)	RS. 44.71 Lacs	AY 2018-19	CIT (A)
Income Tax	IT Matters under dispute (excluding Interest)	RS. 67.08 Lacs	AY 2020-21	CIT (A)
Income Tax	IT Matters under dispute (excluding Interest)	RS. 22.73 Lacs	AY 2021-22	CIT (A)







Income Tax	IT Matters under dispute (excluding Interest)	RS. 239.70 Lacs	AY 2022-23	CIT (A)
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(vii) According to the information and explanations given by the management, no transactions recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Except following lenders \_\_\_\_ (if applicable).

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	Nil				

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		



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- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has made preferential allotment of shares during the year and have complied with the requirements of Section 42 and Section 62 of the Companies Act 2013. Funds raised have been used for the purposes for which the funds were raised.
1. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (x) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xi) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xii) (a) Except to observation laid out in **Annexure-C**, in our opinion company has an adequate internal audit system commensurate to size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature,



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timing and extent of our audit procedures.

- (xiii) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xiv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xv) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvi) There has been no resignation of the statutory auditors during the year.
- (xvii) On the information obtained from the management and audit procedures performed 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xviii) Based on our examination, there is no unspent amount pending with respect to Corporate Social Responsibility.
- (xix) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



**SPJV & CO.  
CHARTERED ACCOUNTANTS**

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**For SPJV & Co.  
Chartered Accountants  
Firm Regn No. 116884W**

**CA Manoj Jain  
Partner  
M. No. 409062**

**Date :30.05.2025  
Place: Ahmedabad  
UDIN : 25409062BMNRHZ3648**



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## **Annexure 'B'**

### ***Report on Internal Financial Controls with reference to financial statements***

#### **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 **Osia Hyper Retail Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Opinion**

Except to observation laid out in **Annexure-C**, 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 March 31, 2025, 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.

#### **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.





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### **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 system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.



**SPJV & CO.  
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**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.

**For SPJV & Co.  
Chartered Accountants  
Firm Regn No. 116884W**

**CA Manoj Jain  
Partner  
M. No. 409062**

**Date : 30.05.2025  
Place: Ahmedabad  
UDIN : 25409062BMNRHZ3648**



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## **Annexure-C**

### **Forming inherent part of *Report on Internal Financial Controls with reference to financial statements***

We have audited the internal financial controls over financial reporting of **Osia Hyper Retail Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date. We have following observation w.r.t. Internal Financial Controls:

1. Company has not enable audit trail feature in accounting software used during the period.
2. Management Policies regarding HR, IT of the company needs improvement for better utilization of resources and to strengthen the internal control system.
3. The Internal Control regarding maintenance of vouchers needs improvements, particularly regarding remote locations and auditors also recommend strengthening policies and controls, including IT controls, for robust financial reporting and risk management.
4. The Company do not have any written documents for the purpose and terms and conditions of advances given to the parties.
5. Company has suffered from cyber crime during FY 2022-23, resulted into outflow of funds amounting to Rs. 1,03,84,042 to the unknown person. The company has not yet accounted any losses from such transaction based on the management perception of full recovery of funds. The company has duly filed the complaints to government authorities.

**For SPJV & Co.**  
**Chartered Accountants**  
**Firm Regn No. 116884W**

**CA Manoj Jain**  
**Partner**  
**M. No. 409062**  
**Date :30.05.2025**  
**Place: Ahmedabad**  
**UDIN : 25409062BMNRHZ3648**



<b>OSIA HYPER RETAIL LIMITED</b> <b>CIN - L52190GJ2013PLC077269</b> <b>Balance Sheet as at 31st March, 2025</b>			
(Amount in Lacs (INR))			
Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	6,844.39	7,191.86
(b) Capital Work-in Progress		-	-
(c) Right of Use Assets		-	-
(d) Intangible Assets	3	-	-
(e) Long Term Loans and Advances	4	1,329.49	1,217.08
(f) Financial Asset			
(i) Investments		-	-
(ii) Other Non-Current Financial Asset		-	-
(g) Income Tax Asset		-	-
(h) Other Non-Current Assets		-	-
<b>Total Non-Current Assets</b>		<b>8,173.88</b>	<b>8,408.94</b>
<b>Current Assets</b>			
(a) Inventories	5	47,108.77	28,196.14
(b) Financial Assets			
(i) Investments			-
(ii) Trade Receivables	6	15,735.12	6,792.02
(iii) Cash and Cash Equivalents	7	686.80	4,373.32
(iv) Bank Balances Other Than Cash and Cash Equivalents		-	-
(v) Other Current Financial Asset	8	10,493.00	5,404.62
(c) Other Current Asset	9	1,712.00	1,579.84
<b>Total Current Asset</b>		<b>75,735.69</b>	<b>46,345.94</b>
<b>TOTAL ASSETS</b>		<b>83,909.57</b>	<b>54,754.88</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	1,645.74	1,326.24
(b) Other Equity	11	37,607.35	18,607.32
<b>Total Equity</b>		<b>39,253.09</b>	<b>19,933.56</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) <b>Financial Liabilities</b>			
(i) Long Term Borrowings	12	8,278.39	2,298.12
(ii) Lease Liability		-	-
(iii) Other Non Current Financial Liabilities		-	-
(b) Long Term Provisions	13	211.16	185.53
(c) Deferred Tax Liabilities	14	40.44	76.62
(d) Other Non Current Liabilities	15	14,230.34	10,686.38
<b>Total Non-Current Liabilities</b>		<b>22,760.33</b>	<b>13,246.65</b>
<b>Current Liabilities</b>			
(a) Short Term Borrowings	16	9,907.02	9,193.33
(b) Financial Liabilities			
(i) Lease Liability			-
(ii) Trade Payables	17	8,397.92	9,643.84
(iii) Other Current Financial Liabilities		-	-
(c) Other Current Liabilities	18	1,863.89	1,657.06
(d) Provisions			-
(e) Current Tax Liabilities (Net)	19	1,727.32	1,080.44
<b>Total Current Liabilities</b>		<b>21,896.15</b>	<b>21,574.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>83,909.57</b>	<b>54,754.88</b>
Notes forming part of financial statements			
In terms of our report attached	1-30		
The accompanying notes form an integral part of these financial statements As per our Report of even date attached. <b>For SPJV &amp; Co.</b> <b>Chartered Accountants</b> <b>Firm Regn No. 116884W</b>  <b>CA Manoj Jain</b> <b>Partner</b>  <b>Date : 30.05.2025</b> <b>Place : Ahmedabad</b> <b>UDIN : 25409062BMNRHZ3648</b>			
<b>For and on Behalf of Board of Directors of</b> <b>Osia Hyper Retail Limited</b>  <b>-----SD-----</b> <b>Dhirendra Chopra</b> <b>Managing Director</b> <b>DIN : 06473774</b>  <b>-----SD-----</b> <b>Neha Sharma</b> <b>Company Secretary</b>			
<b>-----SD-----</b> <b>Kavita Chopra</b> <b>Director</b> <b>DIN : 06473785</b>  <b>-----SD-----</b> <b>Samir B Chunara</b> <b>Chief Financial Officer</b>			

<b>OSIA HYPER RETAIL LIMITED</b> <b>CIN - L52190GJ2013PLC077269</b> <b>Statement of Profit and Loss for the year ended 31 March, 2025</b> <b>(Amount In Lakhs (INR) Except for EPS data)</b>				
Sr. No.	Particulars	Note	For the year ended March, 2025	For the year ended 31 March, 2024
<b>1</b>	<b>INCOME</b>			
	Revenue From Operations	<b>20</b>	1,42,712.67	1,14,447.45
<b>2</b>	Other Income	<b>21</b>	562.45	553.24
<b>3</b>	<b>Total Income (1+2)</b>		<b>1,43,275.12</b>	<b>1,15,000.68</b>
<b>4</b>	<b>Expenses</b>			
	(a) Purchase of Stock In Trade		1,43,015.58	97,243.09
	(b) Change In Inventories of Stock in Trade	<b>22</b>	(18,912.63)	(1,291.05)
	(c) Employee benefits expense	<b>23</b>	2,829.88	3,038.98
	(d) Finance Expense	<b>24</b>	4,107.30	3,388.25
	(d) Depreciation and Amortisation Expense	<b>2</b>	1,092.51	983.89
	(e) Other Expenses	<b>25</b>	8,580.24	8,731.11
	<b>Total Expenses</b>		<b>1,40,712.89</b>	<b>1,12,094.27</b>
<b>5</b>	<b>Profit / (Loss) Before Tax (3 - 4)</b>		2,562.23	2,906.42
<b>6</b>	Exceptional Items		-	-
<b>7</b>	<b>Profit After extraordinary items and before tax</b>		2,562.23	2,906.42
<b>8</b>	<b>Extraordinary Items</b>		-	-
	<b>Profit Before Tax</b>		2,562.23	2,906.42
	<b>Tax Expense:</b>			
	Current Tax		646.88	1,085.97
	MAT Entitlement		-	-
	Deferred Tax Asset/Liabilities		36.18	9.32
	<b>Profit/(Loss) for the period from Continuing operations</b>		1,951.53	1,829.77
	<b>Profit/(Loss) from discontinuing operations</b>		-	-
	<b>Tax expense of discontinuing operations</b>		-	-
	<b>Profit/(Loss) from Discontinuing operations( after Tax)</b>		-	-
	<b>Profit/(Loss) for the period</b>		1,951.53	1,829.77
<b>7</b>	<b>Profit / (Loss) for the year (5 -6)</b>		<b>1,951.53</b>	<b>1,829.77</b>
<b>8</b>	Earnings per share (For Continuing Operation):			
	(a) Basic		1.46	1.60
	(b) Diluted		1.46	1.42
<b>9</b>	Earnings per share (For Discontinuing Operation):			
	(a) Basic		-	-
	(b) Diluted		-	-
<b>10</b>	Earnings per share (For Continuing and Discontinuing Operation):			
	(a) Basic		1.46	1.60
	(b) Diluted		1.46	1.42
	<b>Accompanying notes forming part of the financial statements</b>	<b>1-30</b>		
The accompanying notes form an integral part of these financial statements As per our Report of even date attached. <b>For SPJV &amp; Co.</b> <b>Chartered Accountants</b> <b>Firm Regn No. 116884W</b>  <b>CA Manoj Jain</b> <b>Partner</b>  <b>Date : 30.05.2025</b> <b>Place : Ahmedabad</b> <b>UDIN : 25409062BMNRHZ3648</b>				
<div style="display: flex; justify-content: space-between;"> <div> <b>For and on Behalf of Board of Directors of</b>  <b>Osia Hyper Retail Limited</b>    <b>-----SD-----</b>  <b>Dhirendra Chopra</b>  <b>Managing Director</b>  <b>DIN:06473774</b> </div> <div> <b>-----SD-----</b>  <b>Kavita Chopra</b>  <b>Director</b>  <b>DIN:06473785</b> </div> </div> <div style="display: flex; justify-content: space-between;"> <div> <b>-----SD-----</b>  <b>Neha Sharma</b>  <b>Company Secretary</b> </div> <div> <b>-----SD-----</b>  <b>Samir B Chunara</b>  <b>Chief Financial Officer</b> </div> </div>				

**OSIA HYPER RETAIL LIMITED**  
**CIN - L67120MH1983PLC030316**  
**Cash Flow Statement as on 31st March, 2025**

(Amount in Lacs (INR))

Sr. No.	PARTICULARS	As at 31st March 2025	As at 31st March 2024
<b>A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) after extra ordinary items but before tax	2,562.23	2,906.42
	Add: Depreciation	1,092.51	983.89
	Less:- Interest Income	(152.02)	(60.88)
	Add:- Financial Exps	4,107.30	3,388.25
	Add: - Loss on sale of assets	-	-
	Operating profit/(Loss) before working capital Change	7,610.03	7,217.67
	Decrease/ (Increase) in Trade Recivables	(8,943.10)	(2,480.85)
	Decrease/ (Increase) in Other Financial Assets	(5,220.54)	(3,711.30)
	Decrease/ (Increase) in Inventory	(18,912.63)	(1,291.05)
	Decrease/ (Increase) in Long Term Loans and Advances	(112.41)	(410.74)
	Increase/ (Decrease) in Other Non-Financial Liabilities/Provisions	25.63	89.04
	Increase/ (Decrease) in Other Financial Liabilities	3,750.79	432.70
	Increase/ (Decrease) in Trade Payables	(1,245.92)	1,460.37
	Cash Generate from operations	(23,048.15)	1,305.85
	Direct Tax/ FBT Paid (net of refund)	0.00	(372.90)
	<b>Net Cash Outflow from Operating Activities</b>	<b>(23,048.15)</b>	<b>932.95</b>
<b>B)</b>	<b>Cash Flow from Investing Activities etc</b>		
	Purchase of Investment Property	-	-
	Purchase in Fixed Assets	(745.05)	(1,652.22)
	(Increase)/ Decrease of Investments	-	-
	<b>Net Cash Inflow from Investing activities</b>	<b>(745.05)</b>	<b>(1,652.22)</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Repayments of Long Term Secured Loans	5,980.27	(504.21)
	Interest Received	152.02	60.88
	Proceeds Received in Long/Short Term Borrowings	713.69	380.60
	Interest Paid	(4,107.30)	(3,388.25)
	Proceeds from Issue of Share/Warrants	17,368.00	6,813.75
	<b>Net Cash Outflow from Financing Activities</b>	<b>20,106.68</b>	<b>3,362.78</b>
	<b>Net Increase in cash and cash equilents</b>	<b>(3,686.52)</b>	<b>2,643.51</b>
	Cash & Cash Equivalents		
	- Opening	4,373.31	1,729.80
	Cash & Cash Equivalents		
	- Closing	686.80	4,373.31

The accompanying notes form an integral part of these financial statements  
As per our Report of even date attached.

**For SPJV & Co.**

**Chartered Accountants**

**Firm Regn No. 116884W**

**.----SD----**

**CA Manoj Jain**  
**Partner**

**Date : 30.05.2025**

**Place : Ahmedabad**

**UDIN : 25409062BMNRHZ3648**

**For and on Behalf of Board of Directors of**  
**Osia Hyper Retail Limited**

**.----SD----**

**Dhirendra Chopra**  
**Managing Director**  
**DIN:06473774**

**.----SD----**

**Neha Sharma**  
**Company Sectretary**

**.----SD----**

**Kavita Chopra**  
**Director**  
**DIN:06473785**

**.----SD----**

**Samir B Chunara**  
**Chief Financial Officer**

**OSIA HYPER RETAIL LIMITED**  
**CIN - L52190GJ2013PLC077269**  
**Statement of Changes in Equity for the year ended 31 March, 2025**

**A. Equity Share Capital**

<b>Current Reporting Period :</b>	Notes	As at 31st March,2025		As at 31st March ,2024	
		No. of shares In Lacs	Rs. In Lakhs	No. of shares In Lacs	Rs. In Lakhs
<b>Equity share of Rs. 1/- each issued, subscribed and fully paid</b>	<b>11</b>				
Balance at the beginning of the year		1,326.24	1,326.24	1,031.24	1,031.24
Issue of Shares		319.50	319.50	295.00	295.00
Issue of share capital (Bonus Shares)		-	-	-	-
Share extinguished on splitting of shares (refer note below)		-	-	-	-
Equity shares of Rs.1/- each issued due to split of shares		-	-	-	-
<b>Balance at the End of the Current Reporting Period</b>		<b>1,645.74</b>	<b>1,645.74</b>	<b>1,326.24</b>	<b>1,326.24</b>

1. Aggregate number of bonus shares issued, share issued for consideration other than cash during the period of five years immediately preceding the reporting date: In FY 2022-23:- 38,67,146 equity shares of Rs. 10 have been allotted as fully paid bonus shares by capitalization of Security Premium of Rs. 3,86,71,460 and in FY 2017-18 :- 18,75,000 equity shares of Rs. 10 have been allotted as fully paid bonus shares by capitalization of Securities Premium of Rs. 1,87,50,000

**B. Other Equity**

**Current Reporting Period :**

(Amount in Lacs (INR))

Particulars	Reserves and Surplus				Total
	Securities Premium	Retained Earnings	Statutory Reserve	Others	
<b>Balance at the opening of the Previous Reporting Period</b>	<b>5501.35</b>	<b>4757.45</b>	0.00	0.00	<b>10258.80</b>
Profit for the year	0.00	1829.76	0.00	0.00	1829.76
Other comprehensive income for the year	6490.00	0.00	0.00	28.75	6518.75
<b>Balance at the End of the Previous Reporting Period</b>	<b>11991.35</b>	<b>6587.21</b>	<b>0.00</b>	<b>28.75</b>	<b>18607.31</b>
Profit for the year	0.00	1951.53	0.00	0.00	1951.53
Other comprehensive income for the year	8601.50	0.00	0.00	-28.75	8572.75
Issue of share capital	0.00	0.00	0.00	0.00	0.00
Application money received	0.00	0.00	0.00	8475.75	8475.75
<b>Balance at the End of the Current Reporting Period</b>	<b>20592.85</b>	<b>8538.74</b>	<b>0.00</b>	<b>8475.75</b>	<b>37607.34</b>

**Nature and purpose of reserve**

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with provisions of the Companies Act, 2013.

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached.

**For SPJV & Co.**

**Chartered Accountants**

**Firm Regn No. 116884W**

**For and on Behalf of Board of Directors of  
Osia Hyper Retail Limited**

,----SD----

,----SD----

,----SD----

**CA Manoj Jain**  
**Partner**

**Dhirendra Chopra**  
**Managing Director**  
**DIN:06473774**

**Kavita Chopra**  
**Director**  
**DIN:06473785**

**Date : 30.05.2025**

**Place : Ahmedabad**

**UDIN : 25409062BMNRHZ3648**

,----SD----  
  
**Neha Sharma**  
**Company Secretary**

,----SD----  
  
**Samir B Chunara**  
**Chief Financial Officer**

**OSIA HYPER RETAIL LIMITED**

CIN : L52190GJ2013PLC077269

Basement Store 1, 4d Square, Opp. IIT Eng College, Nr. D-Mart Visat Gandhinagar Highway, Motera, Ahmedabad 380005

**Notes to the Accounts for the Year Ended 31st March, 2025**

**Note-1 Significant Accounting Policies**

**1. Basis of Accounting**

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 2013 and all Expenses and Income (except Bonus to Employees), unless specifically stated to be otherwise, have been accounted for on mercantile basis. The accounting policies are consistent with those used in the previous year.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time

**2. Use of Estimates**

The preparation and presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates. The difference between the actual results and estimates are recognized in the period in which results are known or materialized.

**3. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit 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 item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

**4. Contingencies and Events Occurring After the Balance Sheet Date**

Effects of events occurred after Balance Sheet date and having material effect on financial statements are reflected where ever required.

**5. Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

**6. Depreciation Accounting**

Depreciation has been provided on depreciable value of assets using Straight-line method on the basis of useful life specified in Schedule II of the Companies Act, 2013.

**7. Impairment of Assets**

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the as estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognized.

**8. Inventories**

Finished goods are valued at lower of cost or net realizable value after providing for obsolescence. The cost of inventories is computed on FIFO basis.

**9. Investments**

If any, Investments of the Company are long-term. The same are valued at the cost of acquisition. Decline in the value of permanent nature is provided for.

**10. Revenue Recognition**

Sales comprise invoice value of goods net of GST, VAT & CENVAT and are recognized on transfer of risk and rewards associated with the property in goods to the buyer which is normally on delivery as per terms of sales. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept. Other items of Income are accounted as and when the right to receive arises.

**11. Borrowing Costs**

Borrowing costs directly attributable to the acquisition or construction of fixed assets are capitalized as part of the cost of the assets up to the date the asset is put to use. Other borrowing costs are charged to the Profit & Loss Account in the year in which they are incurred.

**12. Retirement Benefits**

P.F. & E.S.I. is accrued on monthly basis in accordance with the terms of contract with the employee/ relevant Act and is deposited in the Statutory Fund.

Gratuity Plan Gratuity liability is defined benefit plan and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each year. Actuarial gain and loss for defined plan benefit plan is recognized in full in the year in which occur in the statement of profit and loss. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

**13. Corporate Social Responsibilities**

Disclosure on Corporate Social Responsibility (CSR) activities u/s 135 of the Companies Act, 2013 is as under:

**A) Gross amount required to be spent by the company during the year: Rs. 40,00,000/-**

**B) Amount spent and utilized during the year on :**

(Amount in Lakhs)

S.No.	Particulars	2024-25			2023-24		
		Paid	Yet To be Paid	Total	Paid	Yet To be Paid	Total
1	Construction/ Acquisition of Any Assets	-	-	-	-	-	-
2	On Purchase other than (1) above	40.00	-	40.00	57.11	-	57.11
	<b>Total</b>	<b>40.00</b>	<b>-</b>	<b>40.00</b>	<b>57.11</b>	<b>-</b>	<b>57.11</b>

**14. Related Party Disclosures**

The Disclosures of Transaction with the related parties are given in NOTE 27.

**15. Taxes on Income**

Deferred Tax is recognized subject to consideration of prudence on timing differences being difference between taxable and accounting Income/Expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

**16. Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

**17. Minimum Alternate Tax Credit**

Minimum Alternate Tax Credit Entitlement is recognised in the books of account when there is convincing evidence that the Company will pay normal income tax during the specified period. The Entitlement is reviewed at each balance sheet date with regard to the correctness of the carrying amount.

**18. Discontinuing Operation**

During the years/period, the company has not discontinued any of its operations.

**19. Provisions, Contingent Liabilities and Contingent Assets**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but disclosed in the financial statements.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

CIN - L52190GJ2013PLC077269

**Note 2:**

(Amount in Lacs (INR))

Note 2: (Amount in Lakhs (INR))											
	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
Particulars	As at April 1, 2024	Addition during the year	Ded/Adj during the year	As at March 31, 2025	Upto March 31, 2025	For the year	Ded/Adj during the year	Effect on Depn as per Co. Act,2013	Upto March, 2025	As at March 31, 2025	As at March 31, 2024
Buildings	3,182.84	-	-	3,182.84	243.62	101.53	-	-	345.15	2,837.68	2,939.22
Computer & Data Proc	875.87	133.47	-	1,009.34	606.25	241.82	-	-	848.07	161.27	269.62
Furniture & Electrical I	4,093.22	338.50	-	4,431.72	1,401.60	355.70	-	-	1,757.29	2,674.43	2,691.62
Vehicles	606.83	2.75	-	609.58	214.55	49.26	-	-	263.81	345.77	392.29
Vehicles	1,940.57	270.33	-	2,210.90	1,041.46	344.20	-	-	1,385.65	825.25	899.11
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
<b>Total :</b>	<b>10,699.33</b>	<b>745.05</b>	<b>-</b>	<b>11,444.38</b>	<b>3,507.47</b>	<b>1,092.51</b>	<b>-</b>	<b>-</b>	<b>4,599.98</b>	<b>6,844.39</b>	<b>7,191.86</b>
<b>Previous Year Total</b>	<b>9,047.11</b>	<b>1,652.22</b>	<b>-</b>	<b>10,699.33</b>	<b>2,523.58</b>	<b>983.89</b>	<b>-</b>	<b>-</b>	<b>3,507.47</b>	<b>7,191.86</b>	<b>6,524</b>

**Note 2:**

(Amount in Lacs (INR))

[illegible]

**Note No. 4 : Long Term Loans & Advances**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Unsecured & Considered Good		
Balance with Government Authorities	-	-
Loans & advances	1,329.49	1,217.08
<b>Total</b>	<b>1,329.49</b>	<b>1,217.08</b>

**Note No. 5 : Inventories**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Stock in Trade (as verified, valued & certified by the management)	47,108.77	28,196.14
<b>Total</b>	<b>47,108.77</b>	<b>28,196.14</b>

**Note No. 6 : Trade Receivables**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Unsecured, Considered Good		
Debts within 6 Months	15,735.12	6,792.02
Within 6 Months to 1 Year	-	-
Within 1 Year to 2 Year	-	-
Within 2 Year to 3 Year	-	-
More than 3 Years	-	-
Not Due	-	-
Other debts	-	-
<b>Total</b>	<b>15,735.12</b>	<b>6,792.02</b>

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.  
Trade receivables are non-interest bearing and are generally received within the credit period.

**Note No. 7 : Cash and Cash Equivalents**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(a) Balances with banks	13.86	1,231.61
(b) Cash on hand	292.77	164.83
(c) Fixed Deposits	380.17	2,976.88
<b>Total</b>	<b>686.80</b>	<b>4,373.32</b>

**Note No. 8 : Other Current Financial Asset**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Unsecured, Considered Good;		
Loans & advances to		
a. Related Parties	-	55.06
b. Others	8,292.41	3,555.65
Statutory Advances	2,163.82	1,762.01
Prepaid Insurance	36.97	31.91
<b>Total</b>	<b>10,493.20</b>	<b>5,404.62</b>

**Note No. 9 : Other current assets**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Other Current Assets	1,711.80	1,579.84
<b>Total</b>	<b>1,711.80</b>	<b>1,579.84</b>

**Note No. 10 : Share Capital****Part (a)**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Authorized Share Capital		
45,00,00,000 Equity Shares (Prev. Year 15,00,00,000 ) of Rs. 1 Each	4,500.00	1,500.00
Issued, Subscribed and Paid Up Capital		
16,45,73,900 Equity Shares (Prev. Year 13,26,23,900 of Rs 1 Each) of Rs. 1 Each	1,645.74	1,326.24
<b>Total</b>	<b>1,645.74</b>	<b>1,326.24</b>

**Part (b)****Reconciliation of the Shares Outstanding at the beginning and at the end of the year**

Equity Shares	Number (in Lakhs)	Amount
At the beginning of the Previous Year	1,326.24	1,326.24
Issue of share capital (Bonus Shares)	-	-
Share extinguished on splitting of shares (refer note below)	-	-
Equity shares of Rs.1/- each issued due to split of shares	-	-
Outstanding at the end of Previous Year	1,326.24	1,326.24
Issue of share capital	319.50	-
Issue of share capital (Bonus Shares)	-	-
Share extinguished on splitting of shares (refer note below)	-	-
Equity shares of Rs.1/- each issued due to split of shares	-	-
<b>Outstanding at the end of the year</b>	<b>1,645.74</b>	<b>1,326.24</b>



**Part (c)****Terms/Rights attached****i Equity Shares**

The Company has only one class of equity shares. The par value of each equity share is Re. 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

1. Aggregate number of bonus shares issued, share issued for consideration other than cash during the period of five years immediately preceding the reporting date: In FY 2022-23:-38,67,146 equity shares of Rs. 10 have been allotted as fully paid bonus shares by capitalization of Secruity Premium of Rs. 3,86,71,460 and in FY 2017-18 :- 18,75,000 equity shares of Rs. 10 have been allotted as fully paid bonus shares by capitalization of Securities Premium of Rs. 1,87,50,000.

**Part (d)****Details of Shareholders holding more than 5% Shares in the Company**

Name of the Shareholders	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>Equity Shares</b>		
Dhirendrakumar Gautam Chopra		
No of Shares (in Lakhs)	306.06	291.06
- % holding of shares	18.60	21.95
Kavita Dhirendrakumar Chopra		
No of Shares (in Lakhs)	399.20	349.20
- % holding of shares	24.26	26.33

**Note No. 11 : Other Equity**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>(a) Security Premium Reserves</b>		
Opening Balance	11,991.35	5,501.35
Addition during the year	8,601.50	6,490.00
Transfer during the year (Issue of Bonus Shares)	-	-
<b>Closing Balance</b>	<b>20,592.85</b>	<b>11,991.35</b>
<b>(b) Share Warrant Fully Convertible-Application Money</b>		
Opening Balance	28.75	-
Addition during the year	8,562.00	6,813.75
Transfer during the year	115.00	6,785.00
<b>Closing Balance</b>	<b>8,475.75</b>	<b>28.75</b>
<b>(b) Other Reserves-Surplus</b>		
Opening Balance	6,587.22	4,757.45
Addition during the year	1,951.53	1,829.77
Transfer during the year	-	-
Closing Balance - Surplus i.e. Balance in Statement of Profit & Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves etc.	8,538.75	6,587.22
<b>Total</b>	<b>37,607.35</b>	<b>18,607.32</b>

**Note No. 12 : Long-Term Borrowings**

	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>Secured-</b>		
<b>Term loans</b>		
(A) from banks	1,884.49	2,701.70
Less : Maturities	(867.24)	(907.63)
<b>Total (A)</b>	<b>1,017.26</b>	<b>1,794.07</b>
<b>Unsecured-</b>		
<b>Loans &amp; Advances</b>		
From Directors	4,620.09	376.52
From Others	2,641.04	127.54
<b>Total (B)</b>	<b>7,261.13</b>	<b>504.06</b>
<b>Total</b>	<b>8,278.39</b>	<b>2,298.12</b>

Nature of Loan	Terms of Repayment
1. Vehicle Loan from Punjab National Bank of Rs. 60.90 lacs	Repayable in 84 monthly installments of Rs.0.97 lacs commencing from February,2020
2. Vehicle Loan from Bank of Baroda of Rs. 130.00 Lacs	Repayable in 84 monthly installments of Rs. 1.97 lacs commencing from November,2021
3. Term Loan From ECL Finance Limited of Rs. 3600 Lacs	Repayable in 60 monthly installments of Rs. 79.59 lacs commencing from November,2021
4. Vehicle Loan from PNB of Rs. 6.70 Lacs	Repayable in 84 monthly installments of Rs.0.11 lacs commencing from December, 2023
5. Vehicle Loan from ICICI of Rs. 23.03 Lacs	Repayable in 60 monthly installments of Rs.0.49 lacs commencing from January, 2024
6. Vehicle Loan from ICICI of Rs. 18.89 Lacs	Repayable in 60 monthly installments of Rs.0.40 lacs commencing from January, 2024
7. Vehicle Loan from PNB of Rs. 67.75 Lacs	Repayable in 84 monthly installments of Rs.1.08 lacs commencing from March, 2024
8. Vehicle Loan from PNB of Rs. 27.50 Lacs	Repayable in 84 monthly installments of Rs. 0.44 lacs commencing from January, 2024

**Note No. 13 : Long Term Provisions**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Proivisons for Gratuity	211.16	185.53
<b>Total</b>	<b>211.16</b>	<b>185.53</b>

Based on the report from Acturial

**Note No. 14 : Deffered Tax Liabilities**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Deferred Tax Liability		
i. Depreciation	40.44	76.62
<b>Total</b>	<b>40.44</b>	<b>76.62</b>

**Note No. 15 : Other Non Current Liabilities**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(a) Franchisee Deposits	14,230.34	10,686.38
<b>Total</b>	<b>14,230.34</b>	<b>10,686.38</b>

**Note No. 16 : Short-term borrowings**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>Secured</b>		
Cash Credit (Cash Credit facility from Punjab National Bank, Shahibaug Branch against hypothecation of stock in trade and debtors on terms and conditions as per sanction letter and collateral securities offered are porperty located i) 4D Square, Motera, ii) Satyam Mall located at Changodhar, iii) Bodakdev (Property registered in the name of Sister Concern) iv) Flat at Ghatlodiya (Property registered in the name of directors)	4,910.11	4,866.32
Cash Credit (Cash Credit facility from Indusind Bank, against hypothecation of stock in trade and debtors on terms and conditions as per sanction letter and collateral securities offered are land located at Baldana (property registered in the name of Directors)	999.07	996.89
Cash Credit (Cash Credit facility from Indian Bank, against hypothecation of stock in trade and debtors on terms and conditions as per sanction letter and collater security offered are property located at Bagodara)	1,999.61	1,770.83
<b>Unsecured</b>	-	-
Short Term Loan (Short Term Loan from Samunnati Financial Intermediation & Services	492.62	506.70
Short Term Loan (Short Term Loan from EPIMONEY Private Limited)	(3.96)	(3.96)
Short Term Loan (Short Term Loan from Ariv Industries)	199.77	59.00
Short Term Loan (Short Term Loan from Shriram Finance)	978.89	501.34
Short Term Loan (Short Term Loan from Mas Financials)	-	496.19
Short Term Loan (Short Term Loan - Corporate Credit Card)	330.91	-
<b>Total</b>	<b>9,907.02</b>	<b>9,193.33</b>

Nature of Loan	Terms of Repayment
1.Short Term Revolving Loan from Samunnati Finance & Intermediation Services Pvt Ltd. Of Rs. 500.00 lacs	Interest payable monthly @ 19.50 p.a., short term revolving limit repavable in 90 days.
2. Shor Term Financing from Ariv Industries	Interest Free loan repavable on Demand
3. Shor Term Purchase Invoice Financing from Mas Financials	Interest payable upfront @ 14% p.a.
4. Shor Term Purchase Invoice Financing from ShriRam Finance	Interest payable upfront @ 14% p.a.

**Note No. 17 : Trade Payables**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>Total outstanding dues of micro enterprises and small enterprises: Less than 1 Year)</b>		-
Sundry Creditors for Goods	7,338.82	6,489.89
Sundry Creditors for Fixed Assets	582.36	459.78
Sundry Creditors for Expenses	476.74	2,694.17
<b>Total Trade Payables</b>	<b>8,397.92</b>	<b>9,643.84</b>
<b>Ageing</b>		
<b>(1) MSME</b>	-	-
i) Less than 1 year	-	-
ii) 1-2 years	-	-
iii) 2-3 years	-	-
iv) more than 3 years	-	-
v) Not due	-	-
<b>Total</b>	-	-
<b>(2) Others</b>	<b>8,397.92</b>	<b>9,643.84</b>
i) Less than 1 year	8,397.92	9,643.84
ii) 1-2 years	-	-
iii) 2-3 years	-	-
iv) more than 3 years	-	-
v) Not due	-	-
<b>Total</b>	<b>8,397.92</b>	<b>9,643.84</b>
<b>Total</b>	<b>8,397.92</b>	<b>9,643.84</b>

Outstanding for following periods from date of transaction

The ageing includes retention money payable on completion of contractual obligation

There are no disputed trade payables, hence the same is not disclosed in ageing schedule

**Note No. 18 : Other current liabilities**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(a) Current maturities on long term debt	867.24	907.63
(b) Statutory Dues	984.64	737.21
(c ) Other Current Liability	12.02	12.22
<b>Total</b>	<b>1,863.89</b>	<b>1,657.06</b>

**Note No. 19 : Current Tax Liabilities**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Provision for Income Tax	1,727.32	1,080.44
Other Short Term Provisions	-	-
<b>Total</b>	<b>1,727.32</b>	<b>1,080.44</b>

**Note No. 20 : Revenue from Operations**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(a) Sale of products	1,42,712.67	1,14,447.45
	-	-
<b>Total</b>	<b>1,42,712.67</b>	<b>1,14,447.45</b>

**Note No. 21 : Other Income**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Interest Income (in case of a company other than a finance company)	152.02	60.88
Rent Income	184.29	105.96
TOT Income	203.59	198.26
Display Income	6.13	8.16
Profit on Sale of Assets	-	-
Misc Income	16.42	178.59
Dut Drawback	-	1.38
<b>Total</b>	<b>562.45</b>	<b>553.24</b>

**Note No. 22 : Change In Inventories of Stock in Trade**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
<b>Opening Stock</b>		
Stock in Trade	28,196.14	26,905.09
<b>Total (A)</b>	<b>28,196.14</b>	<b>26,905.09</b>
<b>Closing Stock</b>		
Stock in Trade	47,108.77	28,196.14
<b>Total (B)</b>	<b>47,108.77</b>	<b>28,196.14</b>
<b>Change In Inventories of Stock in Trade</b>	<b>(18,912.63)</b>	<b>(1,291.05)</b>

**Note No. 23 : Employee Benefit Expenses**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(i) salaries and wages	2,537.69	2,612.27
(ii) contribution to provident and other funds	54.98	40.83
(iii) staff welfare expenses	237.21	385.88
<b>Total</b>	<b>2,829.88</b>	<b>3,038.98</b>

**Note No. 24 : Finance Costs**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(a) Interest expense	3,049.18	3,016.89
(b) Other borrowing costs	1,058.12	371.36
<b>Total</b>	<b>4,107.30</b>	<b>3,388.25</b>

**Note No. 25 : Other Expenses**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Advertisement Expenses	156.34	275.61
Payment to Auditor	8.00	8.00
Commision Expenses	502.22	154.40
Corporate Social Responsibility Expense	40.00	57.11
Donation Expenses	32.94	49.45
Electricity Expenses	928.51	1,084.54
GST Expenses	5.05	158.33
Insurance Expenses	54.11	33.55
Internet Expenses	46.49	48.52
IPO Expense	44.90	7.26

Other Administrative & General Expenses	163.20	142.47
Other Direct Exp.	197.54	65.34
Other Selling & Distribution Expenses	178.48	163.95
Printing & Stationery Expenses	44.77	31.88
Professional & Legal Expenses	212.08	168.36
Rent, Rates & Taxes	5,471.51	5,841.38
Repairs & Maintenance Expenses	273.49	132.51
Sales Promotion Expenses	55.09	151.60
Travelling Expenses	137.83	148.58
Water Charges	27.69	8.27
<b>Total</b>	<b>8,580.24</b>	<b>8,731.11</b>

**Note No. 26 : Details of Payment to Auditors**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Audit fees	5.00	5.00
Tax Audit	3.00	3.00
For Taxation Matters & Certifications	0.45	-
<b>Total</b>	<b>8.45</b>	<b>8.00</b>

**Note No. 27 : Related Party Disclosures**

As per Accounting Standard 18, Related Party Disclosures is as under:

**1. List of Related Party**

Related Party	Relationship
Dhirendra Gautam Kumar Chopra	Managing Director
Kavita Dhirendra Chopra	Director
Oberu Retail Private Limited ( Formally known as My choice Gift Center Private Limited)	Dhirendra Gautam Kumar Chopra & Kavita Chopra holds directorship
Sanchal Smart Space Private Limited (Formally known as Greygold Projects Private Limited)	Dhirendra Gautam Kumar Chopra holds directorship
Mapple Texofab Private Limited	Dhirendra Gautam Kumar Chopra & Kavita Chopra holds directorship
Joynnjoy Gaming Private Limited	Kavita Chopra holds directorship
Joie Gaming Private Limited	Dhirendra Gautam Kumar Chopra holds directorship
Cosmo Pro Science Private Limited	Kavita Chopra holds directorship
Shree Sanchal Foods LLP	Dhirendra Gautam Kumar Chopra Partnership

**2. Nature of Transactions**

Nature of Transaction	Firm With Common Directors	Director
Loan taken	-	8,391.30
Loan Repaid	-	4,147.72
Loan Given	-	-
Rent	-	972.00
Purchase	2,779.48	-
Remuneration	-	288.50

**3. Outstandings**

Nature of Transaction	Firm With Common Directors	Director
Payables	3,469.94	597.17
O/s Loan Payable	-	4,620.09
O/s Loan Receivable	-	-

**Note No. 28 : Basic Earning Per Share**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	1,951.53	1,829.77
(ii) Weighted Average of outstanding Equity Shares *	1,336.56	1,142.80
(iii) Basic Earning per share	1.46	1.60

**Note No. 29 : Diluted Earning per Share**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	1,951.53	1,829.77
(ii) Weighted Average of outstanding Equity Shares *	1,336.56	1,143
(iii) Diluted Earning per share	1.46	1.60

**\*Weighted Average of Outstanding Equity Shares\_Basic EPS**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(i) Opening no. of shares	1,326.24	1,031.24
Weights	1.00	1.00
(ii) Allotment made during the year	5.00	2.00
Weights	0.75	0.83
(iii) Allotment made during the year	279.50	5.00
Weights	0.03	0.82
(iii) Allotment made during the year	35.00	5.00
Weights	0.03	0.80
(iii) Allotment made during the year	-	60.00
Weights	-	0.76
(vi) Allotment made during the year	-	7.50
Weights	-	0.72
(vii) Allotment made during the year	-	70.50
Weights	-	0.70
(viii) Allotment made during the year	-	145.00
Weights	-	0.01
Weighted Average	1,336.56	1,142.80

**\*Weighted Average of Outstanding Equity Shares\_Diuted EPS**

Particulars	Figures as at 31.03.2025	Figures as at 31.03.2024
(i) Opening no. of shares	1,336.56	1,031.24
Weights	1.00	1.00
(ii) Share Warrants	-	300.00

Weights	-	1.00
(iii) Allotment made during the year	-	-
Weights	-	-
(iii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	1,336.56	1,331.24

**Note No. 30 : Contingent Liabilities & Commitments**

<b>Nature of Contingent Liabilities &amp; Commitments</b>	<b>Figures as at 31.03.2025</b>	<b>Figures as at 31.03.2024</b>
Income Tax Matter under Dispute (Excluding Interest)	399.45	399.45
<b>Total</b>	<b>399.45</b>	<b>399.45</b>
<p>The accompanying notes form an integral part of these financial statements  As per our Report of even date attached.</p> <p><b>For SPJV &amp; Co.</b>  <b>Chartered Accountants</b>  <b>Firm Regn No. 116884W</b></p> <p><b>CA Manoj Jain</b>  <b>Partner</b></p> <p><b>Date: 30.05.2025</b>  <b>Place: Ahmedabad</b>  <b>UDIN : 25409062BMNRHZ3648</b></p>		
<p><b>For and on Behalf of Board of Directors of</b>  <b>Osia Hyper Retail Limited</b></p> <p><b>.----SD----</b> <b>.----SD----</b></p> <p><b>Dhirendra Chopra</b> <b>Kavita Chopra</b>  <b>Managing Director</b> <b>Director</b>  <b>DIN : 06473774</b> <b>DIN : 06473785</b></p> <p><b>.----SD----</b> <b>.----SD----</b></p> <p><b>Neha Sharma</b> <b>Samir B Chunara</b>  <b>Company Secretary</b> <b>Chief Financial Officer</b></p>		

## FORM NO. MGT-11

### PROXY FORM

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

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>Email Id</b>	
<b>Folio No./Client Id</b>	
<b>DP Id</b>	

I/We, being the member (s) of \_\_\_\_\_ Equity Shares of the Osia Hyper Retail Limited, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

Or failing him

2. Name:

Address:

E-mail Id:

Signature:

Or failing him

3. Name:

Address:

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12<sup>th</sup> Annual General Meeting of the company to be held on the **30<sup>th</sup> September, 2025 at 11:30 A.M.** at **Double Tree, Ambali Bopal Road, Vikram Nagar, Ahmedabad 360054, Gujarat India** and at any adjournment thereof in respect of such resolutions as are indicated below:

# OSIA HYPER RETAIL LIMITED



Sr. No.	Resolution	Vote (Optional – see note No. 2 as mentioned below)	
		For	Against
	<b>Ordinary Business</b>		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2025 and the reports of the Board of Directors and Auditors thereon.		
2.	To appoint Mr. Dharendra G. Chopra, Chairman and Managing Director [DIN: 06473774], who retires by rotation at this meeting as a director and being eligible, offers himself for re-appointment.		
	<b>Special Business</b>		
3	Appointment of Bhumika Ranpura & Associates, Practicing Company Secretary, as the Secretarial Auditors of the company and fix their remuneration:		
4	To regularize/appoint Mr. Dheeraj Tolani, Additional Director [DIN: 09604968] as an independent director of the company		
5	To regularize/appoint Mr. Nishit Popat, Additional Director [DIN: 09279612] as an independent director of the company		

Signed \_\_\_\_ day of \_\_\_\_\_ 2025

Affix Revenue Stamp

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

## Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preferences. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.



**ATTENDANCE SLIP**

(To be presented at the entrance)

**12<sup>th</sup> Annual General Meeting of the company held on Tuesday, 30<sup>th</sup> September, 2025**

<b>Regd. Folio No./ DP ID-Client ID No.:</b>	
<b>No. of Equity Shares of Re. 1/- each</b>	
<b>Name of the Shareholders</b>	
<b>Address of the Shareholders</b>	
<b>Name of Proxy of Member</b>	

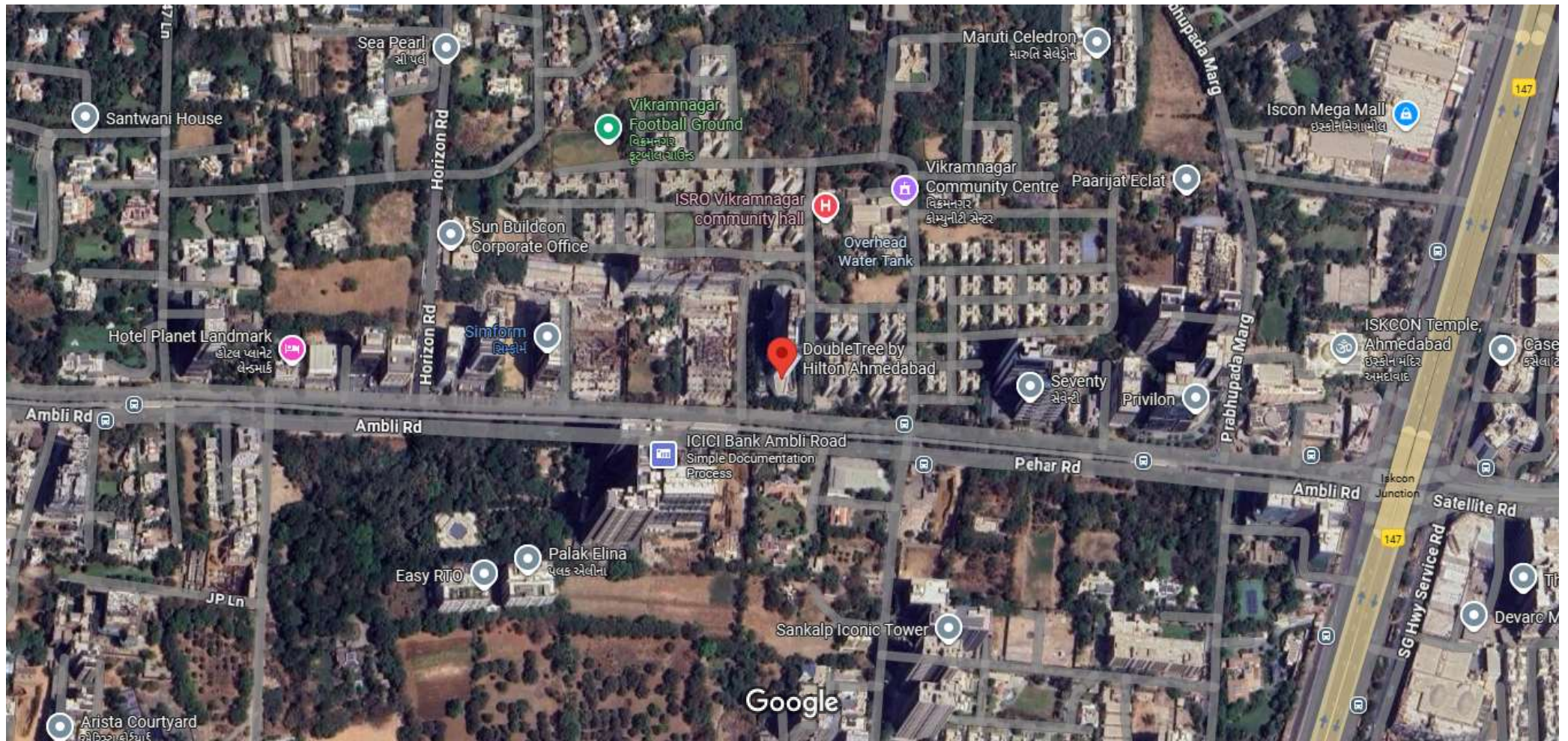
1. I/We hereby record my/our presence at the 12<sup>TH</sup> ANNUAL GENERAL MEETING of the company held on Tuesday, 30<sup>th</sup> September, 2025 at 11:30 A.M. at Double Tree, Ambali Bopal Road Vikram Nagar Ahmedabad -360054, Gujarat, India
2. Shareholder/Proxy holder desiring to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
3. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Notice of the AGM for reference at the meeting.

Signature of the shareholder's/ Proxy present

**Note: Please carry duly filled attendance slip and hand it over at the ENTRANCE OF THE MEETING HALL.**



## DoubleTree by Hilton Ahmedabad



Imagery ©2025 Airbus, Maxar Technologies, Map data ©2025 Google 100 m

Link of Venue of AGM

<https://maps.app.goo.gl/PJK1GhwRkbgnPPws9>