



MMS AND ASSOCIATES
CHARTERED ACCOUNTANTS

801, Cotton Exchange Building,
Kalbadevi, Mumbai - 400002
Mob: 7757901288
Tel No: 022-4013 1326

Independent Auditors' Report

TO,
THE MEMBERS OF
Nicity Agro Farmers Producer Company Limited
Gate No 80, Waghere,
Taluka- Parola
Jalgaon, Jalgaon-425111
Maharashtra

Report on the Financial Statements

We have audited the accompanying financial statements of **NICETY AGRO FARMERS PRODUCER COMPANY LIMITED**, which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



Nicity Agro Farmers Producer Company Ltd.

[Signature]
Director / Authorised Signatory

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2017, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



Nicety Agro Farmers Producer Company Ltd.

Full
Director / Authorised Signatory

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For MMS & ASSOCIATES
Chartered Accountants
 Firm Registration No. 110250W

Mantri

CA KIRTI MANTRI
PARTNER
Membership No: 143028



Place: MUMBAI
 Dated: 30-06-2021



Nicity Agro Farmers Producer Company Ltd.

Mantri

Annexure A to the Auditor's Report (On the basis of Information provided to us)

[Referred to in paragraph I of the Auditor's Report of even date to the members of NICETY AGRO FARMERS PRODUCER COMPANY LIMITED on the Financial Statement for the year ended on 31st March 2021]

1. (a) The Company has no fixed assets, so the clause does not apply to the company
(b) Not Applicable
2. (a) The Company has Inventory, so the clause apply to the company.
(b) Applicable
3. (a) The company has granted loans secured or unsecured, to the companies, firms or other parties listed in the register maintained u/s 189 of the Companies Act 2013.
4. In my opinion & according to the information & explanation given to me, there is adequate internal control system commensurate with the size of the company and the nature of business for service which it provides. Further, on the basis of my examination of books and records of the company carried out in accordance with the auditing standards generally accepted in India, I have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedure.
5. As per the information & explanations given to me, the company has not accepted any deposit from public within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and Companies Acceptance of Deposits) Rules, 2014 and directives issued by the Reserve Bank of India.
6. As per the information & explanations given to me, the central government has not been prescribed the maintenance of cost records under section 148(1) of the companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, custom duty, excise duty, cess & any other statutory dues with appropriate authorities. There are no arrears of outstanding statutory



Nicity Agro Farmers Producer Company Ltd.

S. S.
Director / Authorised Signatory

dues as at 31/03/2021 for a period of more than six months from the date they become payable.

(b) According to the records of the company examined by me, there are no dues of Sales tax , income tax, custom duty, excise duty, service tax and any other statutory dues which have not been deposited on account of any dispute.

8. The Company does not have any loans or borrowings from any financial institution, banks government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The company does not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us and based on our examination of the record of the company, the company has not paid / provided for managerial remuneration for the year.
12. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly paragraph 3 (xii) of the order not applicable.
13. According to the information and explanation given to us and based on our examination of records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or



Nicity Agro Farmers Producer Company Ltd.

[Signature]
Director / Authorised Signatory

private placement of shares or fully or partly convertible debentures during the year.

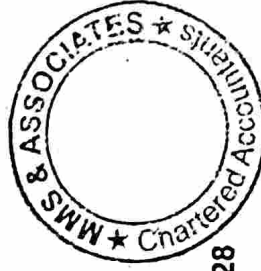
15. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order not applicable.

16. The Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act 1934

For MMS & ASSOCIATES
Chartered Accountants
Firm Registration No. 110250W



CA KIRTI MANTRI
PARTNER
Membership No: 143028



Place: MUMBAI
Dated: 30-06-2021

Nicity Agro Farmers Producer Company Ltd.


Director / Authorised Signatory

Annexure- B to the Auditors' Report

Report on the Internal Financial under (i) of Sub-section 143 of

The Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NICETY AGRO FARMERS PRODUCER COMPANY LIMITED ("the Company ") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company or the Year ended on the date.

Management' s Responsibility for Internal Financial Controls

The Company' s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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

Auditor's 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 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 based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Nicity Agro Farmers Producer Company Ltd.

S. Peter
Director / Authorised Signatory

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 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

Nicity Agro Farmers Producer Company Ltd.

[Signature]
Director / Authorised Signatory



NICETY AGRO FARMERS PRODUCER COMPANY LIMITED

CIN: U01100MH2021PTC353222

Gate No 80, Waghare, Taluka- Parola
Jalgaon, Jalgaon-425111
Maharashtra

96

BALANCE SHEET AS AT 31ST MARCH 2021

AMOUNT IN RUPEES

PARTICULARS	NOTE NO.	AMOUNT IN RUPEES	
		AS ON 31.03.2021	AS ON 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	10,000.00	
(b) Reserves and Surplus	2	308,742.68	
(2) Non-Current liabilities			
(a) Long-term borrowings	3	435,000.00	
(b) Short-term borrowings	4		
Deferred tax Liability (Net)			
(3) Current Liabilities			
(a) Trade payables	5	-	
(b) Other current liabilities	6		
		TOTAL	-
		753,742.68	-
II. ASSETS			
(1) Non-Current assets			
(a) Fixed assets -			
(i) Tangible assets	7		
(b) Deferred tax assets (Net)			
(2) Current assets			
(a) Inventories	8	247,470.00	
(b) Trade receivables	9	-	
(c) Cash and cash equivalents	10	506,272.68	
(d) Short-term loans and advances	11		
(e) Other current assets	12		
		TOTAL	-
		753,742.68	-

Note 1 To 12 Form Part of Balance Sheet

Significant Accounting Policies & Notes on Accounts

20

For MMS & ASSOCIATES

Chartered Accountants

Firm Registration No. 110250W

Mantri

CA KIRTI MANTRI
PARTNER

Membership No: 143028

Place: MUMBAI

Dated: 30-06-2021

UDIN:21143028AAAAAK8072



Mantri

VIJAY
RAMRAO
SONWANE

Director

DIN:09024351

Mantri

KISHOR NIMBA
MALI

Director

DIN:09024352

Nicety Agro Farmers Producer Company Ltd.

Mantri
Director / Authorised Signatory

97

NICETY AGRO FARMERS PRODUCER COMPANY LIMITED
Gate No 80, Waghere, Taluka- Parola
Jalgaon, Jalgaon-425111
Maharashtra

PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

AMOUNT IN RUPEES

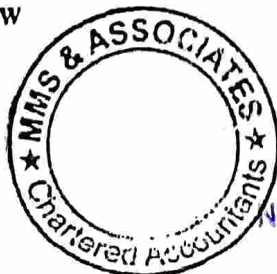
PARTICULARS	NOTE NO.		AS ON 31.03.2021	AS ON 31.03.2020
I. Revenue from operations	13		3,494,419.00	-
II. Other Income	14	TOTAL	3,494,419.00	-
III. Expenses	15		3,580,904.60	-
Consumption	16		(247,470.00)	-
Change in inventory	17		-	-
Employee benefit expense	18		21.32	-
Financial costs	7			-
Depreciation and amortization expense	19	TOTAL	134,220.00	-
Other expenses			3,467,675.92	-
IV. Profit before exceptional and extraordinary items & tax		(I,II - III)	26,743.08	-
V. Exceptional Items				-
VI. Profit before extraordinary items and tax (V-VI)			26,743.08	-
VII. Extraordinary Items				-
VIII. Profit before tax (VII-VIII)			26,743.08	-
IX. Tax expense:- (1) Current tax (2) Deferred tax Asset				-
X. Profit (Loss) from the period from continuing operations				-
XI. Profit / (Loss) from discontinuing operations				-
XII. Tax expense of discontinuing operations				-
XIII. Profit/(Loss) from Discontinuing operations	(XII-XIII)			-
XIV. Profit/(Loss) for the period	(XI-XIV)			-
XV. Earnings per equity share of face value of Rs. 10 each Basic and diluted			26.74	-

Note 13 to 19 from part of the Profit & Loss Account.
Significant Accounting Policies & Notes on Accounts

20

For MMS & ASSOCIATES
Chartered Accountants
Firm Registration No. 110250W

Mantri
CA KIRTI MANTRI
PARTNER
Membership No: 143028
Place: MUMBAI
Dated: 30-06-2021



Kishor Nimbale
Mantri Kirti Mantri
VIJAY RAMRAO KISHOR NIMBA
SONWANE MALI
Director Director
DIN:09024351 DIN:09024352

Nicety Agro Farmers Producer Company Ltd.

Mantri
Director / Authorised Signatory

NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2021

PARTICULARS	AMOUNT IN RUPEES			
	AS ON 31.03.2021	AS ON 31.03.2020		
NOTE NO. -1 : SHARE CAPITAL	1,000,000.00			
Authorised Share Capital (10,000 Equity Shares of Rs.100/- each)				
Issued Subscribed & Paid up Share Capital (100 Equity Shares of Rs.100/- each)	10,000.00	100,000.00		
TOTAL	10,000.00	100,000.00		
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
At the beginning of the year	-	-		
Issued during the year	100			
Outstanding at the end of the year	100	-		
Terms/Rights attached to Equity Shares				
<ol style="list-style-type: none"> 1 The Company has only one class of Equity Shares having a par Value of Rs. 100 each and having equal voting rights. 2 Each shareholder is eligible for one vote per share. 3 The Dividend proposed by the Board of Directors is subject to the approval of Shareholders except in case of Interim Dividend . 4 In case of Liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding. 				
Details of shareholding more than 5% shares in the company				
		2021		2020
Name of Shareholder	No.	% of holding	No.	% of holding
1	VIJAY SONAWANE	10	10.00%	
2	SANTOSH NANA PATIL	10	10.00%	
3	KISHOR NIMBA MALI	10	10.00%	
4	DIPAK RAMRAO PATIL	10	10.00%	
5	ROHAN SATISH PATIL	10	10.00%	
6	SULBHA BHAIIDAS PATIL	10	10.00%	
7	RAVINDRA RAMRAV PATIL	10	10.00%	
8	REKHA SATISH PATIL	10	10.00%	
9	VIJAY RAOSAHEB PATIL	10	10.00%	
10	DHNARAJ YADAV PATIL	10	10.00%	
		100		

Nicesy Agro Farmers Producer Company Ltd.


 Director / Authorised Signatory

NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.201

AMOUNT IN RUPEES

PARTICULARS		AS ON	AS ON
		31.03.2021	31.03.2020
<u>NOTE NO.- 2 : RESERVES & SURPLUS</u>	TOTAL		
Director fees		120,000.00	
Membership Fees		162,000.00	-
Profit Transferred to Reserves		26,742.68	
		308,742.68	-
<u>NOTE NO.-3 : LONG TERM BORROWINGS</u>			
<u>Secured Loans</u>			
		-	-
		-	-
<u>Unsecured Loans cum shareholder</u>			
Deepak Ramrao	5,000.00		
Dhanraj Yadav	100,000.00		
Kishor Mali	130,000.00		
R D Patil	200,000.00	-	
	435,000.00	-	
	-	-	
<u>NOTE NO.-4 : SHORT TERM BORROWINGS</u>			
	-	-	
<u>NOTE NO.-5 : TRADE PAYABLES</u>			
	-	-	
<u>NOTE NO.-6 : OTHER CURRENT LIABILITIES</u>			
	-	-	

Nicety Agro Farmers Producer Company Ltd.

S. P. Patil
Director / Authorised Signatory

NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2021

AMOUNT IN RUPEES

PARTICULARS	AMOUNT IN RUPEES	
	AS ON 31.03.2021	AS ON 31.03.2020
NOTE NO.-8: Inventories Closing Stock	247,470.00	
NOTE NO.-9 : TRADE RECEIVABLES	-	-
NOTE NO.-10 : CASH AND CASH EQUIVALENTS		
Cash	83,294.00	-
Bank Ac	422,978.68	-
	506,272.68	-

NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2021

AMOUNT IN RUPEES

PARTICULARS	AMOUNT IN RUPEES	
	AS ON 31.03.2021	AS ON 31.03.2020
NOTE NO.-13 : REVENUE FROM OPERATIONS Sales	3,494,419.00	-
NOTE NO.-15 : CONSUMPTIONS Purchases	3,580,904.60	-
NOTE NO: 16: Change In Inventory Closing Stock	(247,470.00)	
NOTE NO.-19 : OTHER EXPENSES		
Amol Chakki	1350.00	
Banner Designs	10000.00	
Company Opening Expenses	13500.00	
Courier Exp	1000.00	
Domain Charges	4245.00	
File Expenses	2000.00	
Kurdai Papad Expenses	1325.00	
Logo Designs	2000.00	
Office Setup Expenses	10000.00	
Registration Fees	9000.00	
Travelling Exp	5000.00	
Website Designing Charges	10000.00	
Other Expenses	64800.00	
	134,220.00	-
NOTE NO.-18: FINANCIAL SERVICES		
Bank charges	21.32	
		-
		-

Nicity Agro Farmers Producer Company Ltd.


 Director / Authorised Signatory