

CELTIS COMMODITIES PRIVATE LIMITED
CIN: U15490GJ2020PTC112486



SECOND ANNUAL REPORT
(01-04-2020 TO 31-03-2021)

CELTIS COMMODITIES PRIVATE LIMITED

DETAILS OF DIRECTORS:

**Mr Hiteshkumar Gaurishankar
Patel (DIN:05340865)**
(W-e-f: 01/04/2021)

**Mrs Navinchandra Dahyalal
Patel (DIN: 05340874)**
(W-e-f: 01/04/2021)

REGISTERED OFFICE:

**C-808, Ganesh Meridian,
Opp/ Gujarat High Court,
S.G. Highway, Sola
Ahmedabad
Gujarat-380061 India
(W-e-f: 04/06/2021)**

STATUTORY AUDITORS:

**Shobhagya Singh Bhati
Chartered Accountants
Plot No 29 Part 3 and 4
Shantinath Nagar Soorsagar
Road Jodhpur Rajasthan
342004 India**

BANKER:

**State Bank of India
Drive In Road, Ground
Floor, Sigma II, Opp Himalaya
Mall, Ahmedabad-380052
Gujarat.**

CELTIS COMMODITIES PRIVATE LIMITED

CIN: U15490GJ2020PTC112486

**Registered Office: C-808, Ganesh Meridian, Opp/ Gujarat High Court,
S.G Highway, Sola Ahmedabad Gujarat-380061 India**

Ph: 9099667799

E-mail: celtiscommodities@gmail.com

NOTICE

NOTICE is hereby given that the **Second (02nd)** Annual General Meeting of the members of **Celtis Commodities Private Limited** will be held on Monday, 06th September, 2021 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian, Opp/ Gujarat High Court, S.G Highway, Sola Ahmedabad Gujarat-380061 India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the company which includes Audited Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss Account, Cash Flow Statement & Notes forming part of the Financial Statements for the year ended on that date together with the Auditor's Report thereon and Report of the Board of Directors.

2. To Appoint M/s. Shobhagya Singh Bhati., Chartered Accountants (Membership No: 423486) as Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or reenactment(s) thereof for the time being in force, M/s. Shobhagya Singh Bhati. , Chartered Accountants, (Membership No : 423486) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of 1 year from the conclusion of this Annual General Meeting till the conclusion of 3rd Annual General Meeting of the Company to be held in 2022, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company & the Auditors from time to time.

SPECIAL BUSINESS:

3. **Appointment of Mr. Hiteshkumar Gaurishankar Patel (DIN: 05340865), as the Director of the Company:**

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

“RESOLVED THAT Mr. Hiteshkumar Gaurishankar Patel (DIN: 05340865), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 01st April, 2021, under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things, including authorising any official of the Company to do all such acts, deeds and things as may be necessary to give effect to this resolution.

3. Appointment of Mr. Navinchandra Dahyalal Patel (DIN: 05340874), as the Director of the Company:

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

“RESOLVED THAT Mr. Navinchandra Dahyalal Patel (DIN: 05340874), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 01st April, 2021, under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things, including authorising any official of the Company to do all such acts, deeds and things as may be necessary to give effect to this resolution.

**By the Order of the Board of Directors
Celtis Commodities Private Limited**

Date: 09/08/2021

Place: Ahmedabad



**Hiteshkumar G. Patel
Director
(DIN: 05340865)**



**Navinchandra D Patel
Director
(DIN: 05340874)**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS:

Item No.3: Appointment of Mr. Hiteshkumar G Patel (DIN: 05340865):

Agenda Item No.	3
Director Identification Number (DIN):	05340865
Name (in full):	Hiteshkumar Gaurishankar Patel
Father's Name (in full):	Gaurishankar Dhulabhai Patel
Address:	Prathamik shala ne same AT: Narsinhpura, PO: Kukadiya, TA: Idar, Dist: Sabar Kantha Gujarat-383410
E-mail id:	hiteshpatel@mishtann.com
Mobile no.	9925168399
Income-tax PAN	ASZPP4210E
Occupation:	Business
Date of birth:	14/06/1985
Nationality:	Indian
No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, Manager.	<p>Managing Director:- Mishtann Foods Limited</p> <p>Director:- Wilshire Nutrifoods Private Limited Appleton Cereals Private Limited Acoustic Eco Foods Private Limited Celtis Commodities Private Limited Vantesh Foods Private Limited Rinkal Enterprise Private Limited Ratez Agro Private Limited Repatel Commodities Private Limited Mangaur Enterprise Private Limited</p>
Particulars of membership No. and Certificate of practice No. if the applicant is a member of any professional Institute. Specifically state NIL if none.	NIL

Item No.4: Appointment of Mr. Navinchandra Dahyalal Patel (DIN: 05340874):

Agenda Item No.	4
Director Identification Number (DIN):	05340874
Name (in full):	Navinchandra Dahyalal Patel
Father's Name (in full):	Dahyalal Dhurabhai Patel
Address:	Deri wadi fali AT: Narsinhpura, PO: Kukadiya, TA: Idar, Dist: Sabar Kantha Gujarat-383410
E-mail id:	navinchandra@mishtann.com
Mobile no.	9978788777
Income-tax PAN	AHKPP9016G
Occupation:	Business
Date of birth:	01/06/1967
Nationality:	Indian
No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, Manager.	<p>Director and Chief Financial Officer Mishtann Foods Limited</p> <p>Director:- Wilshire Nutrifoods Private Limited Appleton Cereals Private Limited Acoustic Eco Foods Private Limited Celtis Commodities Private Limited Vantesh Foods Private Limited Rinkal Enterprise Private Limited Ratez Agro Private Limited Repatel Commodities Private Limited Mangaur Enterprise Private Limited</p>
Particulars of membership No. and Certificate of practice No. if the applicant is a member of any professional Institute. Specifically state NIL if none.	NIL

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The Notice is being sent to the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 09th August, 2021 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.
3. A person can act as Proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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.
4. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
5. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting. The form of attendance slip and proxy form are attached at the end of the Annual Report.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Section 72 of the Companies Act, 2013 extends nomination facility to individual shareholders of the Company. Therefore, shareholders willing to avail this facility may make nomination in Form SH-13 as provided in the Companies (Share Capital and Debentures) Rules, 2014.

Members desirous of seeking any information as regards the accounts are requested to write to the Directors at least 7 days prior to the Annual General Meeting, so as to enable the Company to keep the information ready.

ROUTE MAP TO THE VENUE OF FIRST ANNUAL GENERAL MEETING

Second (02nd) Annual General Meeting of Celtis Commodities Private Limited will be held on Monday, 06th September, 2021 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian, Opp/ Gujarat High Court, S.G Highway, Sola Ahmedabad Gujarat-380061 India.



DIRECTOR'S REPORT

To,
The Members,
Celtis Commodities Private Limited

Your Directors are pleased to present 02nd (Second) Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the Financial year ended on March 31, 2021.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance of the company for the financial year ended on March 31, 2021 is given below:

(Amount in Rs.)

Particulars	For the Year ended 31/03/2021 (Amount in Rs.)	For the Year ended 31/03/2020 (Amount in Rs.)
Net Sales /Income from Business Operations	1,16,81,65,748	-
Other Income	227	536
Total Income	1,16,81,65,975	536
Less Depreciation	63,077	-
Profit Before Tax	24,14,303	(3,90,105)
Less Current Income Tax	6,34,000	-
Less Previous year adjustment of Income Tax	-	-
Less Deferred Tax	-	-
Net Profit after Tax	17,80,303	(3,90,105)
Earnings per share (Basic)	0.36	(0.06)
Earnings per Share(Diluted)	0.36	(0.06)

2. NATURE OF BUSINESS

The Company was incorporated on February 04, 2020 to carry on the business of Trading Wheat, Rice and other Agro Commodities.

3. FINANCIAL PERFORMANCE

The Company has reported total revenue of Rs. **1,16,81,65,748** for the current year against loss of **Rs. (390,105)** for the previous year. The Net Profit for the year under review amounted to **Rs. 17,80,303** in the current year as compared to

loss incurred in last year amounting to **Rs. (390,105)** . Continuous stern Efforts are being made to improve the performance of the Company.

4. DIVIDEND

Your Directors do not recommend payment of any dividend for the financial year ended on March 31, 2021, as the company has no earnings to distribute as dividend among the members.

5. RESERVES

The Board of Directors of the Company has carried an amount of **Rs. 17,80,303** to Reserves & Surplus.

6. SHARE CAPITAL

The Company has made Preferential Allotment of Rs. 4, 99, 00,000/- (Rupees Four Crore Ninety Nine Lakh) as on June 06, 2020.

However, Company had exercise the option of converting the unsecured loan taken by Director against allotting the equity shares of company worth Rs.45,00,000/- (Rupees Forty Five Crores Only/-) on 03rd June, 2021.

7. CHANGE IN NATURE OF COMPANY'S BUSINESS

There is no change in the nature of Company's Business during its financial year ended on 31st March 2021.

8. DETAILS OF DIRECTORS/ KEY MANAGERIAL PERSONS APPOINTED/ RESIGNED

There was no appointment of or resignation by any director/ KMP on the Board of Directors for the year under review.

However, Mr. Ravikumar G. Patel & Mrs. Tejal R Patel had resigned and Mr. Hiteshkumar G Patel & Mr. Navinchandra D Patel have been appointed as additional director on 01st April 2021 respectively.

9. DETAILS OF HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES/ JOINT VENTURES

The Company does not have any Holding/Subsidiary/Associate Company/ Joint Ventures.

10. DEPOSITS

The Company has neither invited/ accepted nor renewed any deposits within the meaning of Chapter V other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status or on the Company’s operation in future.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption is Nil.

Further, during the period under review, following were earning and expenditure in Foreign Currency:

Details	01-04-2020 to 31-03-2021
Earning in Foreign Currency	Nil
Expenditure in Foreign Currency	Nil

13. PARTICULARS OF EMPLOYEES

There are no employees drawing the remuneration in excess of ceiling prescribed under the Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 134 of the Companies Act, 2013 as amended from time to time. Hence no information is required to be appended to this report in this regard.

14. STATUTORY AUDITORS

M/s Shobhagya Singh Bhati., Chartered Accountants, Ahmedabad, (Membership No-423486) is appointed as Statutory Auditors of the Company for a period of 1 year, to hold the office from the conclusion of ensuing Annual General Meeting

till the conclusion of the 03rd Annual General Meeting to be held in Financial Year 2021-22, and to fix their remuneration.

The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2021 the Board hereby submit its Responsibility Statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE

No material changes and commitments affecting the financial position of the Company occurred during the year under review.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loans or made any investments or provided any guarantees and securities for the year under review under section 185 and 186 of the Companies Act, 2013.

18. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2021 is annexed hereto as **Annexure- A** and forms part of this report.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, the company has not entered into any contract or arrangement with related parties covered under Section 188 of Companies Act, 2013 and hence nothing is required to be reported or furnished under the provisions of section 188(2) of the Companies Act, 2013.

20. NUMBER OF BOARD MEETINGS

Three Board Meetings were held during the Financial Year ended March 31, 2021, in respect of which meetings proper notice were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. The names of Directors of the Board, their attendance at the Board Meetings are as under.

S.No.	Date of Board Meeting	Directors Present
01/2020-21	01-06-2020	Mr. Ravikumar G Patel Mrs. Tejal R Patel
02/2020-21	06-06-2020	Mr. Ravikumar G Patel Mrs. Tejal R Patel
03/2020-21	20-07-2020	Mr. Ravikumar G Patel Mrs. Tejal R Patel
04/2020-21	21-10-2020	Mr. Ravikumar G Patel Mrs. Tejal R Patel
05/2020-21	04-11-2020	Mr. Ravikumar G Patel Mrs. Tejal R Patel
06/2020-21	11-01-2021	Mr. Ravikumar G Patel Mrs. Tejal R Patel
07/2020-21	12-03-2021	Mr. Ravikumar G Patel Mrs. Tejal R Patel

21. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT REMUNERATION, DETERMINING QUALIFICATIONS ETC.

Disclosures requirement on Company policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(1) and section 178(3) of Companies Act, 2013 is not applicable to the Company.

22. CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility under section 135(1) of Companies Act, 2013 is not applicable, as the company does not have Networth of Rs. 500 crores or Turnover of Rs. 1000 crores or Net Profit of Rs. 5 crores during the period which is under review and hence the company is not required to comply with the provision of section 134(3)(o) of the Companies Act, 2013.

23. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

24. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company does not have any women employees and therefore there arise no need of adopting a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

However the Directors assured that once any women appointed on the Board of the Company or otherwise, the needful will be done.

25. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by The Institute of Company Secretaries of India.

26. APPRECIATION

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from all those who have extended their valuable sustained support and encouragement during the year under review.

Your Directors look forward for the continued support and confidence of every stakeholder in the future.

By the Order of the Board of Directors
Celtis Commodities Private Limited

Date: 09/08/2021

Place: Ahmedabad



Hiteshkumar G. Patel
Director
(DIN: 05340865)



Navinchandra D Patel
Director
(DIN: 05340874)

CELTIS COMMODITIES PRIVATE LIMITED

CIN: U15490GJ2021PTC112486

**Registered Office: C-808, Ganesh Meridian, Opp/ Gujarat High Court,
S.G Highway, Sola Ahmedabad Gujarat-380061 India**

Ph: 9099667799

E-mail: celtiscommodities@gmail.com

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)]*

Name of the member (s):	
Registered Address:	
E-mail Id:	
Folio No./D.P. Id/ Client Id:	

I/We, being the member(s) of Celtis Commodities Private Limited, holding _____ shares of the above named company, hereby appoint:

(I) Name:

Address:

E-mail Id:

Signature:

or failing him;

(II) Name:

Address:

E-mail Id:

Signature:

or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the Second (02nd) Annual General Meeting of the Company, to be held on Monday, 06th September, 2021 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian, Opp/ Gujarat High Court, S.G Highway, Sola Ahmedabad Gujarat-380061 India and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the company which includes Audited Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss Account for the year ended on that date together with the Auditor's Report thereon and Report of the Board of Directors.
2. To Appoint M/s. Shobhagya Singh Bhati., Chartered Accountants (Membership No-423486) as Statutory Auditors of the Company.

SPECIAL BUSINESS:

3. Appointment of Mr. Hiteshkumar Gaurishankar Patel (DIN: 05340865), as the Director of the Company.
4. Appointment of Mr. Navinchandra Dahyalal Patel (DIN: 05340874), as the Director of the Company.

Signed thisday of 2021

Signature of Shareholder

Signature of Proxy holder(s)

Affix Re. 1 /-
Revenue
Stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting.

CELTIS COMMODITIES PRIVATE LIMITED

CIN: U15490GJ2021PTC112486

**Registered Office: C-808, Ganesh Meridian, Opp/ Gujarat High Court,
S.G Highway, Sola Ahmedabad Gujarat-380061 India**

Ph: 9099667799

E-mail: celtiscommodities@gmail.com

ATTENDANCE SLIP

Regd. Folio No.

Second (02nd) Annual General Meeting – 06th September 2021

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the **Second (02nd) Annual General Meeting** of the Company held on Monday, 06th September, 2021 at 11:00 A.M. at the Registered Office of the Company situated at : C-808, Ganesh Meridian, Opp/ Gujarat High Court, S.G Highway, Sola Ahmedabad Gujarat-380061 India

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
 2. The copy of the Notice may please be brought to the Meeting Hall.
- * Strike out whichever is not applicable.
- * * Applicable only in case of investors holding shares in Electronic Form.

Annexure- A

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i)	CIN	U15490GJ2021PTC112486
ii)	Registration Date	04-02-2021
iii)	Name of the Company	CELTIS COMMODITIES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Company Limited by Shares - Indian Non-Government Company- Private Co.
v)	Address of the Registered office	C-808, Ganesh Meridian, Opp/ Gujarat High Court, S.G Highway, Sola Ahmedabad Gujarat-380061
	Contact details	9099667799
	Website/Email	celtiscommodities@gmail.com
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Trading, Manufacturing & Processing of Wheat, Rice & Agro Products.	10619	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name Of The Company	Address	CIN/GL N	Holding/Subsidiary/Associate	% of shares held	Applicable Section
NIL						

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held as on 01/04/2020				No. of Shares held at the end of the year 31/03/2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	10000	10000	100	-	5000000	5000000	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	10000	10000	100	-	5000000	5000000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	10000	10000	100	-	5000000	5000000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-

c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	10000	10000	100	-	5000000	5000000	100	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	10000	10000	100	-	5000000	5000000	100	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	5000000	5000000	100	-

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding as on 31/03/2020			Shareholding at the end of the year 31/03/2021			% change in shareholding during the year
		No. Of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. Of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Ravikumar G. Patel	4,900	49.00	-	2500000	50.00	-	(+1%)
2	Tejal R Patel	5,100	51.00	-	2500000	50.00	-	(-1%)
	Total							

(iii) Change in Promoters' Shareholding

Sl No.	Name	Share Holding		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding During the Period (31/03/2020 to 31/03/2021)	
		No of Shares at beginning 31/03/2020)/end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company
	At the beginning of the year (April 1, 2020)	10000	100					
1	Ravikumar G. Patel	4,900	49.00	06/06/2020	2495100	Preferential Allotment	2500000	50.00
2	Tejal R Patel	5,100	51.00	06/06/2020	2494900	Preferential Allotment	2500000	50.00
	At the End of the year (March 31, 2021)						5000000	100

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

Sl No.	Name	Share Holding		Date	Increase /Decrease in Share holding	Reason	Cumulative Shareholding During the Period (31/03/2020 to 31/03/2021)		
		No of Shares at beginning 31/03/2020)/ end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company	
		NIL							

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Name	Share Holding		Date	Increase /Decrease in Share holding	Reason	Cumulative Shareholding During the Period (31/03/2020 to 31/03/2021)	
		No of Shares at beginning 31/03/2020)/ end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company
	At the beginning of the year (April 1, 2020)	10000	100					
	Ravikumar G. Patel	4,900	49.00	06/06/2020	2495100	Preferential Allotment	2500000	50.00
	Tejal R Patel	5,100	51.00	06/06/2020	2494900	Preferential Allotment	2500000	50.00
	At the End of the year (March 31,						5000000	100

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	20,01,79,134	5,00,55,000	-	25,02,34,134
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	20,01,79,134	5,00,55,000	-	25,02,34,134
Change in Indebtedness during the financial year	-	-	-	-
· Addition	4,22,89,220.00	5,08,85,730.00		9,31,74,950.00
· Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	24,24,68,354.00	10,09,40,730.00		34,34,09,084.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	24,24,68,354.00	10,09,40,730.00	-	34,34,09,084.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration To Managing Director, Whole-Time Directors And/Or Manager:

Sl. no.	Particulars of Remuneration-	Name of the Director		Total Amount
		Mr. Ravikumar G. Patel	Mr. Tejal R Patel	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act		-	-

B. Remuneration To Other Directors:

Sl. no.	Particulars of Remuneration	Name of Director			Total Amount
		---	---	---	
1	Independent Directors				
	· Fee for attending board/committee meetings		-	-	-
	· Commission		-	-	-
	· Others, please specify		-	-	-
	Total (1)		-	-	-

2	Other Non-Executive Directors				
	· Fee for attending board/committee meetings		-	-	-
	· Commission		-	-	-
	· Others, please specify		-	-	-
	Total (2)		-	-	-
	Total (B)=(1+2)		-	-	-
	Total Managerial Remuneration		-	-	-
	Overall Ceiling as per the Act		-	-	-

C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission				
	- as % of profit		-	-	-
	- Others, specify...		-	-	-
5	Others, please specify		-	-	-
	Total		-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

By the Order of the Board of Directors
Celtis Commodities Private Limited

Date: 09/08/2021

Place: Ahmedabad




Hiteshkumar G. Patel
Director
(DIN: 05340865)



Navinchandra D Patel
Director
(DIN: 05340874)

Annexure B

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2021, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of Related Party	Nature of Relationship	Nature of Contract/ Arrangement/ transaction	Duration of Contract	Salient term of Contract/ Arrangement/ transaction including the value, if any	Amount transacted if any
Ravikumar G. Patel	Director & Relatives	Loan Taken	NIL	NIL	46150730
Tejal Ravikumar. Patel	Director & Relatives	Loan Taken	NIL	NIL	4735000
M/s Manjulaben G Patel	Director & Relatives	Purchase	NIL	NIL	10800185
M/s Tejalben G Patel	Director & Relatives	Purchase	NIL	NIL	9040634

**By the Order of the Board of Directors
Celtis Commodities Private Limited**

Date: 09/08/2021
Place: Ahmedabad



Hitesh

Patel

Hiteshkumar G. Patel
Director
(DIN: 05340865)

Navinchandra D Patel
Director
(DIN: 05340874)

INDEPENDENT AUDITOR'S REPORT

To the Members of Celtis Commodities Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Celtis Commodities Private Limited**, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended on that date. subject to note no. 3 of this report for reduction of Sales due to reasons mentioned in said note

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the 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 in the audit or otherwise appears to be materially misstated.

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



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'STATISTICAL ASSOCIATES' at the top, 'AUDITED' in the center, and 'COMPANIES ACT, 2013' at the bottom. The signature is written across the stamp.

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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

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



(c) The 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

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

- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

For Shobhagya Singh Bhati
Chartered Accountant



Shobhagya Singh Bhati

Proprietor

Membership no.: 423486

Place: Ahmedabad

Date: 16/06/2021

UDIN : 21423486AAAABS5517

ANNEXURE – A Report under the Companies (Auditor's Report) Order, 2016

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Celtis Commodities Private Limited** of even date)

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

(1) (a) The company has maintained records showing particulars of fixed assets but such records does not include quantitative details and situation of fixed assets.

(1) (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(1) (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date, except as specified below.

Particular of Property	Title deed in the name of
NA	NA

(2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts

(3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.

(4) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

(5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

The block contains a handwritten signature in blue ink and a circular blue stamp. The stamp is the official seal of an auditor, featuring the text 'AUDITORS & ASSOCIATES' at the top, 'CHARTERED ACCOUNTANTS' at the bottom, and 'REGISTERED OFFICE' in the center. The signature is written over the stamp.

(6) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

(7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at reporting date for a period of more than six months from the date they became payable

(7) (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

(8) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

(9) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

(10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

(11) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

(12) The company is not a Nidhi Company hence this clause is not applicable.

(13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(14) According to the information and explanations given to us and based on our examination of the records of the company, the company has made preferential allotment for 49,90,000 Shares issued at Rs. 10 each fully paid up and compliance under section 42 of the Companies Act, 2013.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'ASSOCIATE CHARTERED ACCOUNTANT' around the perimeter and 'THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA' in the center.

(15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

(16) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Shobhagya Singh Bhati
Chartered Accountant



Shobhagya Singh Bhati

Proprietor

Membership no.: 423486

Place: Ahmedabad

Date: 16/06/2021

UDIN : 21423486AAAABS5517

Celtis Commodities Private Limited

Registered office :-C-808, Ganesh Meridian, Opp. Gujarat High Court, S.G. Highway, Sola,
Ahmedabad - 380060, Gujarat.
CIN : U15490GJ2020PTC112486

Balance Sheet As at 31st March 2021

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
Equity & Liabilities			
Shareholder's Funds			
Share Capital	2	50,000,000	100,000
Reserves and Surplus	3	1,390,198	(390,105)
Share application money pending allotment			-
Non-Current Liabilities			
Long-term borrowings	4	100,940,730	50,055,000
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long term provisions		-	-
Current Liabilities			
Short-term borrowings	5	242,468,354	200,179,134
Trade payables	6	2,416,830	50,000,000
Other current liabilities		-	-
Short-term provisions	7	659,000	10,000
Total		397,875,112	299,954,029
Assets			
Non-current assets			
Fixed assets			
Tangible assets	8	736,923	-
Intangible assets	-	-	-
Capital work-in-progress	-	-	-
Intangible assets under development	-	-	-
Non-current investments	-	-	-
Deferred tax assets (net)	-	-	-
Long term loans and advances	-	-	-
Other non-current assets	9	1,536,480	800,600
Current assets			
Current investments	-	-	-
Inventories	10	337,155,000	198,894,136
Trade receivables	11	14,588,215	-
Cash and cash equivalents	12	1,585,300	246,993
Short-term loans and advances	13	42,135,240	100,012,300
Other current assets	14	137,954	-
Total		397,875,112	299,954,029

Significant Accounting Policies

1

The Notes Referred To Above Form Part of the Financial Statements
in terms of our separate report of even date attached

For **Shobhagya Singh Bhati**
Chartered Accountant



Shobhagya Singh Bhati
Proprietor
Membership No. 423486

Place : Ahmedabad
Date : 16/06/2021

for and on behalf of the Board of Directors
of Celtis Commodities Private Limited.



Hiteshkumar G. Patel
DIN: 05340865
Director

Place : Ahmedabad
Date : 16/06/2021



Navinchandra D. Patel
DIN: 05340874
Director



Celtis Commodities Private Limited

Registered office :-C-808, Ganesh Meridian, Opp. Gujarat High Court, S.G. Highway, Sola,
Ahmedabad - 380060, Gujarat.
CIN : U15490GJ2020PTC112486

Statement of Profit & Loss For Year ended on 31st March 2021

Particulars	Notes	For the Year ended on 31st March 2021	For the Year ended on 31st March 2020
Income			
Revenue from operations	15	1,168,165,748	-
Other Income		227	536
Total Revenue		1,168,165,975	536
Expenditure			
Cost of Materials Purchase	16	1,277,287,239	198,894,136
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(138,260,864)	(198,894,136)
Purchase of Stock In Trade		-	-
Employee benefit expense	18	472,721	-
Manufacturing Expenses		-	-
Selling, Administration & other expenses	19	2,626,646	-
Financial costs	20	22,738,577	227
Depreciation & Amortised cost	21	63,077	-
Other Expenses	22	440,156	390,414
Total Expenses		1,165,367,552	390,641
Profit before exceptional and extraordinary items and tax			
		2,798,423	(390,105)
Exceptional Items			
Profit before extraordinary items and tax			
		2,798,423	(390,105)
Extraordinary Items			
Preliminary Exp. Written Off		384,120	-
Profit before tax			
		2,414,303	(390,105)
Tax expense:			
Current tax		634,000	-
Excess Income tax Provision last year w/off		-	-
Deferred tax		-	-
Profit/(Loss) for the year			
		1,780,303	(390,105)
Earning per equity share:			
(1) Basic	23	0.36	(0.06)
(2) Diluted		0.36	(0.06)

The Notes Referred to Above Form Part of the Financial Statements
In terms of our separate report of even date attached

For Shobhagya Singh Bhati
Chartered Accountant


Shobhagya Singh Bhati
Proprietor
Membership No. 423486

Place : Ahmedabad
Date : 16/06/2021

for and on behalf of the Board of Directors
of Celtis Commodities Private Limited


Hiteshkumar G. Patel
DIN: 05340865
Director


Navinchandra D. Patel
DIN: 05340874
Director

Place : Ahmedabad
Date : 16/06/2021



Celtis Commodities Private Limited

Registered office :-C-808, Ganesh Meridian, Opp. Gujarat High Court, S.G. Highway, Sola,
Ahmedabad - 380060, Gujarat.
CIN : U15490GJ2020PTC112486

Cash Flow Statement as on 31.03.2021

Particulars	For the Year ended on 31st March 2021	For the Year ended on 31st March 2020
Profit for the financial year :(Profit Before Tax)	2,414,303	(390,105)
Adjustments for:		
Tax on profit	-	-
Depreciation and amortisation	63,077	-
(Profit)/loss on disposal of property,plant and equipment	-	-
Finance expenses	-	-
Remuneration paid to the partners	-	-
Increase in provisions	649,000	10,000
Operating cash flows before movements in working capital	3,126,380	(380,105)
Decrease/ (Increase) in Inventories	(138,260,864)	(198,894,136)
Decrease/ (Increase) in short term loan and advances	57,877,060	(100,012,300)
Decrease/ (Increase) Increase in other non current assets	(735,880)	(800,600)
(Increase)/Decrease in receivables	(14,588,215)	-
Short-term provisions	-	-
(Decrease) / Increase in Short Term Borrowings	42,289,220	200,179,134
(Increase)/Decrease in Other Current Assets	(137,954)	-
Other current liabilities	-	-
(Increase)/Decrease in Deferred Tax	-	-
Increase /(Decrease) in trade payables	(47,631,133)	50,000,000
Cash generated by operation	(98,061,386)	(49,908,007)
Taxes paid	(634,000)	-
Net cash inflow from operating activities	(98,695,386)	(49,908,007)
Investing activities		
Proceeds of disposal of fixed assests	-	-
Proceeds of disposal of Investments	-	-
(Increase)/ Dcrease of Long Term Loans & Advances	-	-
Purchase of fixed assests	(800,000)	-
Purchase of investments	-	-
Net cash used in investing activities	(800,000)	-
Financing activities		
Proceeds from issue of share capital	49,900,000	100,000
Increase/ (Decrease) of long term borrowings	50,885,730	50,055,000
Dividend paid	-	-
Net cash used in investing activities	100,785,730	50,155,000
Net (decrease)/increase in cash and cash equivalents	1,290,344	246,993
Cash and cash equivalents at beginning of year	246,993	-
Cash and cash equivalents at end of year	1,537,337	246,993

As per our report of even date

For Shobhagya Singh Bhati
Chartered Accountant

Shobhagya Singh Bhati
Proprietor
Membership No. 423486

Place : Ahmedabad
Date : 16/06/2021

for and on behalf of the Board of Directors
of Celtis Commodities Private Limited

Hiteshkumar G. Patel
DIN: 05340865
Director

Navinchandra D. Patel
DIN: 05340874
Director

Place : Ahmedabad
Date : 16/06/2021



Notes : 01- To The Financial Statements For The Year Ended 31 March 2021

A CORPORATE INFORMATION :-

Celtis Commodities Private Limited ("the Company") was incorporated in India on 04th February, 2020, and having its registered office at UL-3, Yogi Complex Opp Drive-in-Cinema Drive-in Road & Petrol Pump, Ahmedabad, Gujarat- 380052. The principal activities of the company is to carry on the business of Trading Wheat, Rice and other Agro Commodities.

B ACCOUNTING POLICIES

B.1 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis.

The financial statements of the Company have been prepared to comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

B.2 Summary of significant accounting policies

(a) Property, plant and equipment:

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

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

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(b) Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(c) Leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

(d) Borrowings Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.



(e) **Inventories**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of purchase cost and other overheads, net of recoverable taxes, incurred in bringing them to their respective present location and condition.

(f) **Provisions and Contingencies**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

(g) **Taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In this case, the tax is also recognized in other comprehensive income and equity.

- **Current tax**

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

- **Deferred tax**

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(h) **Cash and cash equivalents**

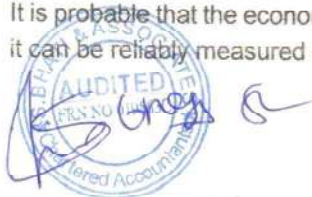
Cash and cash equivalents includes cash in hand and deposits with any qualifying financial institution, repayable on demand or maturing within three months of the date of acquisition and which are subject to an insignificant risk of change in value.

(i) **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognized only if the following conditions are satisfied:

- The Company has transferred risks and rewards incidental to ownership to the customer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- It is probable that the economic benefit associated with the transaction will flow to the Company; and it can be reliably measured and it is reasonable to expect ultimate collection.



Notes forming part to the Financial Statements
Year ended on 31st March 2021

2. Share Capital

Particulars	As at 31st March 2021	As at 31st March 2020
Authorised Share Capital:		
50,00,000 Equity shares of Rs. 10/- each	50,000,000	100,000
Issued, Subscribed and Fully Paid up Share Capital:		
50,00,000 Equity shares of Rs. 10/- each	50,000,000	100,000
Total	50,000,000	100,000

a) The reconciliation of the number of shares outstanding is set out below:		As at 31st March 2021	As at 31st March 2020
Number of Equity Shares at the beginning of the year		10,000	-
Number of Equity Shares issued during the year		4,990,000	10,000
Number of Equity Shares at the end of the year		5,000,000	10,000

b) Shares held by Shareholders holding more than 5 percent shares in the Company :

Name of Shareholder	As At 31-March-2021		As At 31-March-2020	
	No. of Shares	holding	No. of Shares	holding
Ravikumar G. Patel	2,500,000	50.00%	4,900	49.00%
Tejal Ravikumar Patel	2,500,000	50.00%	5,100	51.00%

c) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and has equal dividend right. The Company declares and pays dividend in Indian Rupees. The Dividend if proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held by the shareholders.

3. Reserves & Surplus

Particulars	As at 31st March 2021	As at 31st March 2020
Securities Premium Account		
As per last Balance Sheet	-	-
Add: on shares issued during the year	-	-
	-	-
Surplus from Statement of Profit & Loss		
As per last Balance Sheet	(390,105)	-
Add: Profit during the year	1,780,303	(390,105)
Less: Transfer to general reserve	-	-
	1,390,198	(390,105)
Total	1,390,198	(390,105)

04. Long Term Borrowings

Particulars	As at 31st March 2021	As at 31st March 2020
Secured loans		
Loans from Banks	-	-
Unsecured Loans		
Loan from directors	100,940,730	50,055,000
Loan from related parties	-	-
Others Loans	-	-
Total	100,940,730	50,055,000

05. Short Term Borrowings

Particulars	As at 31st March 2021	As at 31st March 2020
Loans from Banks		
State Bank of India - Cash Credit Facility (CC A/C NO. 39237761832)	242,468,354	200,179,134
Total	242,468,354	200,179,134



06. Trade Payables

Particulars	As at 31st March 2021	As at 31st March 2020
Creditors for Materials	2,368,867	-
Creditors for expenses	47,963	-
Creditors for capital goods	-	-
Advances from Customers	-	50,000,000
Total	2,416,830	50,000,000

07. Short Term Provisions

Particulars	As at 31st March 2021	As at 31st March 2020
Priten B. Shah	-	5,000
Mihir Shah	-	5,000
Provision for Audit Fees	25,000	-
Provision for Income Tax	634,000	-
Total	659,000	10,000



09. Other Non Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Pre-Operative Expenses		
Openig Balance	800,600	
Add : Addition During the Year	1,120,000	800,600
Less : W/off for the year	384,120	-
Closing Balance	1,536,480	800,600
Total	1,536,480	800,600

10. Inventories

Particulars	As at 31st March 2021	As at 31st March 2020
Finished goods	337,155,000	198,894,136
Semi Finished goods	-	-
Waste	-	-
Total	337,155,000	198,894,136

Inventory items have been valued as disclosed in note related to Significant accounting policies.

11. Trade Receivables

Particulars	As at 31st March 2021	As at 31st March 2020
Outstanding for less than six months		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	14,588,215	-
c) Doubtful		
Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Others		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Total	14,588,215	-

12. Cash and cash equivalents

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
State Bank of India - Current A/c	-	202,993
SBI - Share Application Money A/c	-	11,000
ICICI Bank Current Account	-	25,000
Cash on Hand	1,585,300	8,000
Total	1,585,300	246,993

13. Short term loan and advances

Particulars	As at 31st March 2021	As at 31st March 2020
Short term loans and advanced	-	-
Advance to Suppliers	42,135,240	100,006,400
Other Advances - Cubictree Technology	-	5,900
Total	42,135,240	100,012,300



14. Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
TCS Receivable	137,954	-
Total	137,954	-

15. Revenue from Operations

Particulars	For the Year ended on 31st March 2021	For the Year ended on 31st March 2020
Sale of Products		
Sales	1,198,104,927	-
Less : Cash Discount	(29,939,179)	
Total	1,168,165,748	-

16. Cost of Material Purchase

Particulars	As at 31st March 2021	As at 31st March 2020
Trading Materials Purchase		
Add: Purchase	1,276,808,989	205,902,400
Less : Discount	-	7,008,264
Add : Direct Expenses		
Carriage Inward	478,250	-
Total	1,277,287,239	198,894,136

17. Change in Inventories

Particulars	As at 31st March 2021	As at 31st March 2020
Opening Stock	198,894,136	-
Less : Closing Stock	(337,155,000)	(198,894,136)
Total	(138,260,864)	(198,894,136)

18. Employee Benefit Exp.

Particulars	As at 31st March 2021	As at 31st March 2020
Salary Exp.	472,721	537,000
Total	472,721	537,000

19. Selling, Administration & Other Expenses

Particulars	As at 31st March 2021	As at 31st March 2020
BIR Exp.	243,100	-
Conveyance Exp.	86,720	-
Electricity Bill Exp.- Office	18,760	-
Electricity Bill Exp.- Godown	56,810	-
Godown Rent Exp.	144,000	-
Loan Processing & Facility Fees	1,397,946	-
Office Exp.	23,900	-
Office Rent Exp.	110,000	-
Stamp Duty Exp.	504,000	-
Stationery & Xerox Exp.	8,400	-
Tea & Refreshment Exp.	20,710	-
Telephone & Internet Exp.	12,300	-
Total	2,626,646	-



20. Financial Costs

Particulars	As at 31st March 2021	As at 31st March 2020
Bank charges	6,421	227
Interest on CC	22,732,156	
Total	22,738,577	227

21. Depreciation & Amortisation Cost

Particulars	As at 31st March 2021	As at 31st March 2020
Depreciation	63,077	-
Total	63,077	-

22. Other Expenses

Particulars	As at 31st March 2021	As at 31st March 2020
Auditor's Remuneration	25,000	5,000
Annual Filing Fees	-	5,000
ROC Fees	251,300	1,280
Insurance Exp.	117,356	379,134
Professional Fees	21,500	-
Stock Audit Fees	25,000	-
Total	440,156	390,414

23. Earnings per Share

	As at 31st March 2021	As at 31st March 2020
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Share Holder (A)	1,780,303	(390,105)
Basic Earnings per Shares	0.36	(0.06)
Face Value Per Equity Shares	10.00	10.00

24. Related Party Disclosures

List of Related Parties where control exists and related parties with whom transactions have taken place and relationship

Name of the Related Party	Relatives / Associates
Ravikumar G. Patel	Director & Relatives
Tejal Ravikumar Patel	Director & Relatives
M/S Manjulaben G. Patel	Proprietary Firm
M/S Tejalben G. Patel	Proprietary Firm

Transactions During the year with related parties		For the Year ended on 31st March 2021		For the Year ended on 31st March 2020
Name of the Related Party	Nature of Transaction	Relatives	Nature of Transaction	Relatives
Ravikumar G. Patel	Loan Taken	46,150,730	Loan Taken	12,540,000
Tejal Ravikumar Patel	Loan Taken	4,735,000	Loan Taken	37,515,000
M/S Manjulaben G. Patel	Purchase	10,800,165	-	-
M/S Tejalben G. Patel	Purchase	9,040,634	-	-



25. NOTES ON ACCOUNTS:

1. Sundry debit and credit balances of loans and advances are subject to confirmation and Bank Balances as per reconciliation, if any. As per view precaution of actual and realizable value has been taken care of.
2. As informed to us, there are no contingent liabilities as on Balance Sheet Date.
3. Auditors Remuneration relating to audit works is provided at the end of year.
4. As informed to us there are no estimated amounts of contracts remaining to be executed on Capital Amount.
5. The Company has not disposed off any Fixed Assets during the year.
6. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Debtors, Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable or net payable as the case may be.
7. As certified by Company that it has received written representation from all the Directors, That Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that Director is not disqualified from being appointed as Director of the Company.
8. The company is engaged primarily in Agri business i.e. Trading of Wheat, Rice & Other Agro Commodities etc.
9. Income in Foreign Currency is NIL.
10. Expenditure in Foreign Currency is NIL.
11. No Deferred Tax asset has been recognized on unabsorbed business losses, considering the prudence aspect.
12. The Company is operationally and financially fully supported by its promoter companies. In view of the Company's long term business projections and promoter's commitment to the business by providing for necessary funds as and when need arises, the financial statements have been prepared on a going concern basis.
13. All of the Debit, Credit, Balances including, Loan & advances lying in various party's Customer's accounts are subject to their balance confirmation.




14. The Company Confirms that all transaction including purchase and sales done with related party is at Arm's Length Price and in normal course of business with all entities. The Company also confirms that none of the transactions, if any, with the related parties was in material conflict with the interest of the Company.
15. As informed to us, As per provision of Section 23(1)(a) of CGST Act, Any person engaged exclusively in the business of supplying goods or services or both that are not liable to tax or are wholly exempt from tax under this Act or under IGST Act does not require registration. Moreover, The Company is engaged in trading Agro commodities like Wheat (HSN-100199), Rice (HSN-100630), Dal (HSN-071310). The said commodity falls under exempted goods under GST as per Notification No. 02/2017. Central Tax (Rate) dated 28.06.2017. Hence, requirement of Applicability of GST registration is not applicable to them.

