

DIRECTORS' REPORT

The Members of,
Nice Textcot Trading & Agency Private Limited

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2020 and on the state of affairs of the Company.

FINANCIAL PERFORMANCE:

The Company's Performance for the financial year ended on 31st March, 2020 under review are given as below:

Particulars	Year Ended 2020	Year Ended 2019
Total Income	2,90,90,991	61,81,26,001
Profit/(Loss) before tax	(21,85,87,859)	(27,20,49,853)
Current tax	-	-
Profit /(Loss) after tax	(21,85,87,859)	(27,20,49,853)
Profit/(Loss) b/f from previous period	(27,20,49,853)	1,560
Prior period adjustment	-	Nil
Bal carried to Balance sheet	(21,85,87,859)	(27,20,49,853)

THE STATE OF THE COMPANY'S AFFAIRS:

During the year, your Company has earned total revenue of Rs. 2,90,90,991/- as against Rs. 61,81,26,001/- in the previous year. The loss for the year was Rs. (21,85,87,859)/-. Your Board is in continues effort to find out concrete plans to improve the profitability

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "**Annexure I**".

BOARD MEETING:

During the financial year 2019-2020, the Board met 7 times on the following dates viz. 25th April, 2019, 13th June, 2019, 20th August 2019, 05th September, 2019, 20th November, 2019, 09th January, 2020, 11th March, 2020

STATUTORY AUDITORS:

M/s Deepan Parikh & Co (FRN: 112990W) were appointed as a Statutory Auditor of the Company for the Financial Year 2019-2020 to fill the Casual Vacancy caused by the resignation of M/s R Jangir & Company.,(FRN : 140085W).

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Regd. Office :16, 6th Floor, A.C. Market Bld, 731/2 Malviya Marg, Tardeo, Mumbai 400034.

CIN: U51909MH2017PTC293564

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The provisions of section 204 of the Companies Act, 2013 relating to submission of secretarial audit report is not applicable to the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of Loan given and Investment made by the Company is given under note No. 12 and Note No. 8 respectively in the notes forming part of the Financial Statements.

There was no guarantee given or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review.

The Company has complied with necessary provisions of the Companies Act, 2013 related to Loans, Investments.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

AMALGAMATION OF THE COMPANIES

"Pursuant to the Scheme of Amalgamation of Agrim Multilink Sales and Trading Private Limited and Altogether Trading Private Limited and Ghughuti Trading Private Limited and Parinam Logistic Private Limited and Tyag Logistic Advisors Private Limited and Vrushika Mercantile and Trading Private Limited (Transferor Companies) with the Company ('the Scheme') under Sections 230 to 232 of the Companies Act, 2013, Transferor Companies have been amalgamated with the Company with effect from the Appointed Date (as defined in the Scheme) i.e. 1st April, 2018. The said Scheme has been sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') vide its order dated May 30, 2019 and made effective upon filing of the orders of the NCLT with the Registrar of Companies on July 22, 2019.

DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

In the absence of profits, the Company does not have amounts to be transferred to reserves. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

DIVIDEND:

In order to conserve financial resources of the company, your Directors do not recommend any Dividend for the Current Year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The Company along with other group companies on 29th August, 2020 approved the draft composite scheme of Arrangement with Future Enterprises Limited.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has a system of identifying, monitoring and mitigation of risks. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have 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 as at 31st March, 2020 and of its loss for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31st March, 2020 on a 'going concern' basis; and
- e. Company being unlisted sub clause (e) of section 134(3) is not applicable.
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS:

There has been no change in the composition of the Board during the year under review.

The Present Directors Of The Company Are:

1. ARUN MADANLAL AGRAWAL (DIN : 06963368)
2. VIKAS RAMCHANDRA KEDIA (DIN : 07059968)

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Name of Subsidiary Company: Petunt Food Processors Private Limited
Company does not have any JV/Associate.

DEPOSITS

The company has not accepted any deposits during the year.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

Since the Company does not have any woman employee and does not have more than 10 employees in the Company, the requirement of disclosure is not applicable.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.

The relations between the management and the staff were cordial during the period under review.

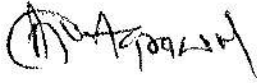
NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Regd. Office :16, 6th Floor, A.C. Market Bld, 731/2 Malviya Marg, Tardeo, Mumbai 400034.

CIN: U51909MH2017PTC293564

The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

For Nice Texcot Trading & Agency Private Limited



Arun Agrawal
Director
DIN: 06963368



Vikas Kedia
Director
DIN: 07059968

Date: 02nd September 2020
Place: Mumbai

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U51909MH2017PTC293564
ii	Registration Date	07/04/2017
iii	Name of the Company	NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
iv	Category/Sub-category of the Company	Private Unlisted Indian Non-Government Company
v	Address of the Registered office & contact details	16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai Mumbai City MH 400034 IN
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading of goods	Division 46 & 47	100%
2			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Petunt Food Processors Private Limited Vasanthanarasapura Industrial Area, Phase III, Kora Hobli, Tumkur Tumkur KA 572138 IN	U15549KA2017PT C106402	Subsidiary	50.93	2(87)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	10000	10000	100.00	0	10000	10000	100	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0				0				0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	10000	10000	100.00	0	10000	10000	100	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0								
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	0	10000	10000	100.00	0	10000	10000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify) NRI	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Shareholding									
(B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Shubham Kabra	5000	50.00	0	5000	50.00	0	0
2	Rishi Raj Bharati	5000	50.00	0	5000	50.00	0	
	Total	10000	100.00	0	10000	100.00	0	0.00

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING**

There was no change in promoters shareholding during the year

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

NA

B. Remuneration to other directors:

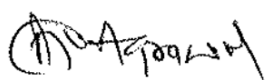
Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Not Applicable			
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non Executive Directors				0
	(a) Fee for attending board committee meetings			0	0
	Fees for Attending Board Meeting	1,20,000		0	
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD :NA

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
		0	0	0	0	0
	Total	0	0	0	0	0

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			-		

For Nice Texcot Trading & Agency Private Limited



Arun Agrawal
Director
DIN: 06963368



Vikas Kedia
Director
DIN: 07059968

Date: 02nd September 2020

101, 'B' Wing, Shanti Niwas, Hindu Friends Society, Natvar Nagar Road No. 5, Jogeshwari (E), Mumbai-400 060.

☎ : (O) 2837 4410 ● E-mail : parikhdeepan59@gmail.com

Independent Auditor's Report

To the Members of
Nice Texcot Trading & Agency Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Nice Texcot Trading & Agency Private Limited** ("the Company"), which comprise the balance sheet as at 31 March 2020, and the statement of profit and loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of the 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 ("Act") 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 31 March 2020, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 Act 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 Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting



principles generally accepted in India, including the Indian 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, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is 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 responsible for expressing our opinion on whether the company has adequate internal financial controls systems 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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.

Report on Other Legal and Regulatory Requirements

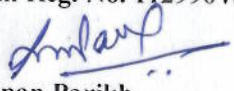
1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the 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 statement of cash flows 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 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting



Report on Other Legal and Regulatory Requirements (Continued)

- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2020.

For Deepan Parikh & Co.
Chartered Accountants
Firm Reg. No. 112990W


Deepan Parikh
Proprietor
M.No.: 046298
UDIN : 20046298AAAAJX2014



Place: Mumbai
Date: 2nd September 2020

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph 1 under "Report on other legal and regulatory requirements" section of our report to the Members of **Nice Texcot Trading & Agency Private Limited** of even date)

The Annexure referred to in independent Auditor's Report to the Members of the company on the financial statements for the year ended 31st March 2020, we report that:

i. Fixed Assets

According to the information and explanation given to us, the company has no Fixed Assets during the year. Hence Clause (i) of CARO 2016 is not applicable.

ii. Inventory

According to the information and explanation given to us, the company has no inventory during the year. Hence Clause (ii) of CARO 2016 is not applicable.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore clause 3(iii)(a)(b)(c) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.

v. The Company has not accepted any deposits from the public.

vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148 (1) of the Act, for the services of the Company.


vii. Statutory Dues

- a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, goods and service tax, cess and other material statutory dues applicable to it.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, good and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to financial institution, bank, government or dues to debenture holders.
- ix. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or by way of term loan.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanation given to us and on the basis of our examination of relevant records, no managerial remunerations were paid or provided by the Company during the year under audit.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the company and, not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Deepan Parikh & Co.
Chartered Accountants
Firm Reg. No. 112990W


Deepan Parikh
Proprietor
M.No.: 046298
UDIN : 20046298AAAAJX2014



Place: Mumbai
Date: 2nd September 2020

Annexure B to the Independent Auditors' Report

Re: Nice Texcot Trading & Agency Private Limited

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

We have audited the internal financial controls over financial reporting of **Nice Texcot Trading & Agency Private Limited (the Company)** as of 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

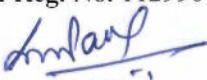
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deepan Parikh & Co.
Chartered Accountants
Firm Reg. No. 112990W


Deepan Parikh
Proprietor

M.No.: 046298

UDIN : 20046298AAAAJX2014



Place: Mumbai
Date: 2nd September 2020

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED			
BALANCE SHEET AS AT MARCH 31, 2020			
CIN NO : U51909MH2017PTC293564			
Particulars	Note No.	As at March 31, 2020 Amount in Rs.	As at March 31, 2019 Amount in Rs.
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	(78,46,62,794)	(56,60,74,935)
Non-Current Liabilities			
Long Term Borrowings	4	58,01,59,972	1,01,10,52,572
Current Liabilities			
Short-Term Borrowings	5	1,38,82,08,079	2,70,96,64,516
Trade Payables	6	2,47,31,856	87,80,544
Other Current Liabilities	7	47,91,51,302	96,94,74,144
Total		1,68,76,88,415	4,13,29,96,840
ASSETS			
Non-Current Assets			
Fixed Assets			
Capital Work-in-progress		73,85,23,356	73,85,23,356
Non-current investments	8	51,62,12,977	51,62,12,977
Other Non Current Assets	9	1,06,15,000	1,06,55,000
Current Assets			
Inventories		-	7,33,78,229
Trade Receivable	10	84,04,654	5,92,31,765
Cash and Bank Balances	11	4,86,48,286	11,80,53,718
Loans & Advances	12	35,66,12,151	2,60,91,42,923
Other Current Assets	13	86,71,991	77,98,872
Total		1,68,76,88,415	4,13,29,96,840
Significant accounting policies and notes on Financial Statements	1-27		
<p>As per our report of even date attached</p> <p>For Deepan Parikh & Co. Chartered Accountant Firm Reg. No. 112990W</p> <p>For and on behalf of the Board of Directors Nice Textcot Trading & Agency Private Limited</p> <p>Deepen Parikh Proprietor M.No.: 046298</p> <p>Arun Agarwal Director DIN: 06963368</p> <p>Vikas Kedia Director DIN: 07059968</p> <p>Place: Mumbai Date: 2nd September, 2020</p>			

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON MARCH 31, 2020

CIN NO : U51909MH2017PTC293564

Particulars	Note No	For the year ended 31st March'2020	For the year ended 31st March'2019
		Amount in Rs.	Amount in Rs.
Income			
Revenue from operations	14	2,57,72,703	60,91,25,611
Other Income	15	33,18,288	90,00,390
Total Revenue		2,90,90,991	61,81,26,001
Expenses			
Purchases	16	-	53,06,92,187
(Increase)/Decrease of Inventory	17	4,85,44,795	5,92,93,518
Financial Costs	18	15,09,97,091	27,18,65,472
Employees Benefit Expenses	19	9,95,000	2,50,443
Other Expenses	20	4,71,41,964	2,80,74,233
Total Expenses		24,76,78,849	89,01,75,854
Profit / (Loss) before tax		(21,85,87,859)	(27,20,49,853)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the period		(21,85,87,859)	(27,20,49,853)
Earning per equity share of face Value of Rs.10/- each	21		
(1) Basic		(21,858.79)	(27,204.99)
(2) Diluted		(21,858.79)	(27,204.99)
Significant accounting policies and notes on Financial Statements	1-27		

As per our report of even date attached

For Deepen Parikh & Co.

Chartered Accountant

Firm Reg. No. 112990W

Deepen Parikh

Proprietor

M.No.: 046298

Place: Mumbai

Date: 2nd September, 2020



For and on behalf of the Board of Directors
Nice Textcot Trading & Agency Private Limited

Arun Agarwal

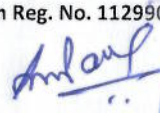
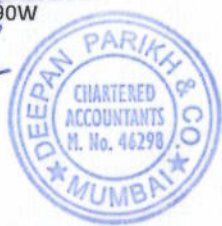


Director

DIN: 06963368

Vikas Kedia

Director

DIN: 07059968

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED		
Cash Flow Statement for the year ended 31st March, 2020		
CIN NO: U51909MH2017PTC293564		
Particulars	2019-20	2018-19
A Cash Flow from Operating Activities:		
Net Profit before tax and extraordinary items :	(21,85,87,859)	(27,20,49,853)
Adjustments for :		
Interest Received	(33,18,288)	(89,78,220)
Interest Paid	15,09,97,091	27,18,65,472
Dividend Received		-
Operating profit before working capital changes	(7,09,09,056)	(91,62,601)
Change in Working Capital		
Increase / (Decrease) in Other Current Liabilities	(49,03,22,842)	96,94,44,594
Increase / (Decrease) in Trade Payable	1,59,51,312	84,76,472
Increase / (Decrease) in inventories	7,33,78,229	(7,33,78,229)
Increase / (Decrease) in Loans & Advances	2,25,25,30,772	(2,60,91,42,923)
Increase / (Decrease) in Trade Receivable	5,08,27,111	(5,90,20,238)
Increase / (Decrease) in Other Current Assets	(8,33,119)	(1,84,28,872)
Cash generated from operations	1,83,06,22,408	(1,79,12,11,798)
Income Tax Paid		-
Net Cash from Operating Activities	1,83,06,22,408	(1,79,12,11,798)
B. Cash Flow from Investing Activities:		
Purchase of Investment	-	(51,62,12,977)
Increase in Capital work in Progress	-	(73,85,23,356)
Net Cash from Investment Activities	-	(1,25,47,36,333)
C. Cash Flow from Financing Activities:		
Proceeds From Borrowings	(1,75,23,49,037)	3,72,07,17,088
Proceeds From Issue of Capital		-
Interest Paid	(15,09,97,091)	(27,18,65,472)
Interest Received	33,18,288	89,78,220
Net Cash from financing activities	(1,90,00,27,840)	3,45,78,29,836
Net increase in cash and cash equivalents	(6,94,05,432)	41,18,81,705
Cash and Cash equivalents (Opening)	11,80,53,718	1,98,655
Adjustment Pursuant to scheme of amalgamation		(29,40,26,642)
Cash and Cash equivalents (Closing)	4,86,48,286	11,80,53,718
Note :		
1	Cash and cash equivalent at the end of the year consist of cash in hand and balances with banks and are net of short term loans and advances from banks as follows :	
	Particulars	As at 31.03.2020
		As at 31.03.2019
	Cash in hand	1,65,536
	Balances with Bank (including Fixed Deposit)	4,84,82,750
	Total	4,86,48,286
2	The previous year's figures have been regrouped, rearranged wherever necessary in order to conform to current year's presentation	
As per our attached report of even date		
For Deepen Parikh & Co.		
Chartered Accountant		
Firm Reg. No. 112990W		
 		
Deepen Parikh Proprietor M.No.: 046298 Place : Mumbai Date: 2 nd September , 2020		
For and on behalf of the Board of Directors Nice Textcot Trading & Agency Private Limited		
 		
Arun Agarwal Director DIN: 06963368		
Vikas Kedia Director DIN: 07059968		

1. SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principle in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provision of the Companies Act, 2013 read with general circular 8/2014 Dated 4 April 2014, issued by the Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statement are consistent with those of previous year, The Company's management believes that the Company will continue to operate as a going concern and meet all its liabilities as they fall due for payment, based on the letter of support received from one of the principal shareholder confirming that they would continue to provide support, financial or otherwise, to ensure that the Company continues to operate as a going concern and meet all its liabilities as they fall due for payment.

1.2 Revenue recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

1.3 Taxation

Tax expense comprises current income tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future: however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

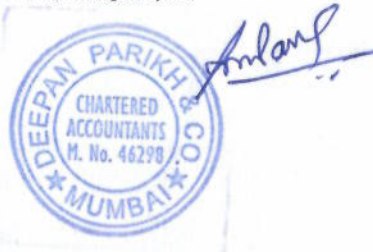
1.4 Provisions

Provision is recognized when the enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

1.5 Earning Per Share (EPS)

Basic and Diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 2 SHARE CAPITAL

Particulars	As at Mar 31,2020		As at Mar 31,2019	
	Number	Amount	Number	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs. 10/- each (Refer Note No. 2d)	70,000	7,00,000	70,000	7,00,000
	70,000	7,00,000	70,000	7,00,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000
	10,000	1,00,000	10,000	1,00,000

(a) Reconciliation of number of Equity Shares Outstanding

Particulars	As at Mar 31,2020		As at Mar 31,2019	
	Number	Amount	Number	Amount
Outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Details of Shareholders holding more than 5% shares in the Company

Name of The Shareholders	As at Mar 31,2020		As at Mar 31,2019	
	No's of Shares	Holding %	No's of Shares	Holding %
Mr. Shubham Kabra	5000	50	5000	50
Mr. Rishi Raj Bharati	5000	50	5000	50

c) Terms/Rights Attached to Equity Shares

The Ordinary Equity Shares of the Company, having par value of Rs.10/- each is entitled to one Vote per member in case of voting by show of hands and one vote per Ordinary Shares held in case of Voting by poll/ballot. Each holder of Ordinary Share is also entitled to normal dividend as may declared by the Company. In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

(d) Note on Merger

"Pursuant to the Scheme of Amalgamation of Agrim Multilink Sales and Trading Private Limited and Altogether Trading Private Limited and Ghughuti Trading Private Limited and Parinam Logistic Private Limited and Tyag Logistic Advisors Private Limited and Vrushika Mercantile and Trading Private Limited (Transferor Companies) with the Company ('the Scheme') under Sections 230 to 232 of the Companies Act, 2013, Transferor Companies have been amalgamated with the Company with effect from the Appointed Date (as defined in the Scheme) i.e. 1st April, 2018. The said Scheme has been sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') vide its order dated May 30, 2019 and made effective upon filing of the orders of the NCLT with the Registrar of Companies on July 22, 2019. Pursuant to the Scheme of Amalgamation, the authorised share capital of the Company shall stand increased by INR 6,00,000 and revised authorized share capital of the Company shall be INR 7,00,000.

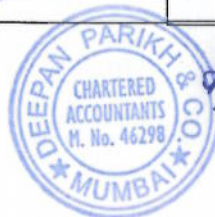
Pursuant to the Scheme, all the assets and liabilities of the Transferor Companies as on the Appointed Date have been transferred to and vested in the Company. Since the Transferor Companies are wholly owned subsidiary of the Company, no shares shall be issued as a consideration pursuant to amalgamation to the Transferor Companies."



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Note : 3 RESERVES AND SURPLUS		
Capital Reserve - Pursuant to scheme of amalgamation	2,86,899	2,86,899
Statement of Profit and Loss		
Opening Balance	(27,20,49,853)	1,560
Add: Pursuant to Scheme of amalgamation	(29,43,11,981)	(29,43,13,541)
Add: Profit(Loss) for the year	(21,85,87,859)	(27,20,49,853)
	(78,46,62,794)	(56,60,74,935)
Note : 4 LONG-TERM BORROWINGS		
Secured Loan		
Term Loan From Bank	58,01,59,972	1,01,10,52,572
(Secured against hypothecation charge on entire Present and Future assets of the company and pledge of certain investments held by the associates company.)		
	58,01,59,972	1,01,10,52,572
Note : 5 SHORT-TERM BORROWINGS		
UNSECURED		
Loan from Bodies Corporate	1,38,82,08,079	2,70,96,64,516
	1,38,82,08,079	2,70,96,64,516
Note : 6 Trade Payables		
Trade Payable	2,47,31,856	87,80,544
	2,47,31,856	87,80,544
Note : 7 Other Current Liabilities		
Current Maturities of Long term debt	47,78,76,624	56,16,46,097
Audit Fees Payable	58,000	29,000
Other Current Liabilities	-	40,61,79,274
TDS Payable	5,000	4,08,095
Provision for Taxtion	12,11,678	12,11,678
	47,91,51,302	96,94,74,144
Note : 08 Non Current Investment		
(A) Subsidiary- Unquoted (all fully paid up)		
20,01,750 (PY: 20,01,750) Equity Shares of Petunt Food Processors Pvt. Ltd of Rs. 10 each Fully Paid up	2,00,17,500	2,00,17,500
(B) Other Entities- UnQuoted (all fully paid up)		
8,60,000 (PY: 8,60,000) CCD's of Bluerock eServices Pvt Ltd of Rs. 10 each Fully Paid up	49,53,60,000	49,53,60,000
1,800 (PY: 1,800) Equity Shares of Basuti Sales & Trading Pvt. Ltd of Rs. 10 each Fully Paid up	8,35,477	8,35,477
	51,62,12,977	51,62,12,977
Note : 09 Other Non Current Assets		
Security Deposit	1,06,15,000	1,06,55,000
	1,06,15,000	1,06,55,000
Note : 10 Trade Receivable		
(Unsecured, considered Good)		
Debts Outstanding for a period exceeding six months	-	-
Others	84,04,654	5,92,31,765
	84,04,654	5,92,31,765



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		
Note : 11 Cash and Bank Balances		
Cash on Hand	1,65,536	1,65,536
Fixed deposit with Bank (Pledged against Loan)	4,75,00,000	4,75,00,000
Balance with Banks in Current Accounts	9,82,750	7,03,88,182
	4,86,48,286	11,80,53,718
Note : 12 Loan & Advance Given (Unsecured, considered Good)		
Loan & Advance	35,66,12,151	2,60,91,42,923
	35,66,12,151	2,60,91,42,923
Note : 13 Other Assets		
<u>Current Assets</u>		
Accrued Interest on Fixed Deposit	60,48,434	60,48,434
TDS & Income Tax Receivable	20,98,763	17,50,438
GST Receivable	5,24,794	-
	86,71,991	77,98,872
Note : 14 Revenue From Operations		
Sales	5,00,45,406	60,91,25,611
Discount on Sale	(2,42,72,703)	
	2,57,72,703	60,91,25,611
Note : 15 Other Income		
Interest Received on Fixed Deposit	33,18,288	35,55,190
Interest Received on Loan	-	54,23,030
Other Income	-	22,170
	33,18,288	90,00,390
Note : 16 Purchase		
Purchase	-	53,06,92,187
	-	53,06,92,187
Note : 17 Changes in Inventories		
Increase /(Decrease) in Inventories	4,85,44,795	5,92,93,518
	4,85,44,795	5,92,93,518
Note : 18 Finance Costs		
Interest on Term Loan	15,09,91,858	27,15,99,443
Bank Charges	5,233	2,66,029
	15,09,97,091	27,18,65,472
Note : 19 Employees Benefit Expenses		
Salaries and wages, including bonus	9,95,000	2,50,443
	9,95,000	2,50,443
Note : 20 Other Expenses		
Audit Fees	29,000	29,000
Conveyance Expenses	68,289	49,975
Director Sitting Fees	1,20,000	5,00,000
Rent, Rates & Taxes	1,75,17,486	4,08,500
Legal & Professional Fees	32,91,605	1,36,66,185
ROC Filing Fees	8,800	41,564
Office Expenses	12,73,349	1,33,79,009
Dead Stock W/off	2,48,33,435	
	4,71,41,964	2,80,74,233



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 21 Basic and Diluted Earning Per Share (EPS)

For the purpose of calculation of Basic and Diluted Earning Per Share the following amounts are considered :

Particulars	31st March, 2020	31st March, 2019
Basic Earnings Per Share		
Net Profit after tax	(21,85,87,859)	(27,20,49,853)
Weighted average number of equity shares (Nos.)	10,000	10,000
Basic Earnings Per Share of face value of Rs.10/- each	(21,858.79)	(27,204.99)
Diluted Earnings Per Share		
Amount available for calculation of Diluted EPS	(21,85,87,859)	(27,20,49,853)
Weighted average number of equity shares (Nos.)	10,000	10,000
Number of Shares used for calculating Diluted EPS	10,000	10,000
Diluted Earnings Per Share of face value of Rs.10/- each	(21,858.79)	(27,204.99)

Note : 22 Auditors' remuneration (excluding GST)

Particulars	31st March, 2020	31st March, 2019
Statutory Audit Fees	15,000	15,000
Tax Audit Fees	14,000	14,000
Total	29,000	29,000

Note : 23 Dues to Micro Small and Medium Enterprises

There are no dues to Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2020. This information has been determined to the extent such parties have been identified to the basis of the information available with the Company.

Note No : 24 In the opinion of the Board, the current assets, Loans and advances are approximately of value stated, if realised in ordinary course of the business. The provisions for all known liabilities are adequate and not in excess of the amount considered reasonably necessary

Note No : 25 Some of the balances in Loans, Advances and Deposits are subject to confirmations, reconciliations and adjustments if any, which in the opinion of management will not be significant and would be carried out when settled.

Note No : 26 The Company is primarily engaged in the business of wholesale trading , which in terms of Accounting Standard 17 "Segment Reporting" constitutes a single reporting segment

Note No : 27 Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current classification / presentation.

As per our report of even date attached

For Deepen Parikh & Co.

Chartered Accountant

Firm Reg. No. 112990W

Deepen Parikh

Proprietor

M.No.: 046298

Mumbai,

Date: 2nd September , 2020



For and on behalf of the Board of Directors

Nice Textcot Trading & Agency Private Limited

(Signature)

Arun Agarwal

Director

DIN: 06963368

(Signature)

Vikas Kedia

Director

DIN: 07059968