

**ACOUSTIC ECO FOODS PRIVATE
LIMITED**

CIN: U15549GJ2020PTC116055

**FIRST ANNUAL REPORT
(01-09-2020 TO 31-03-2021)**



ACOUSTIC ECO FOODS PRIVATE LIMITED

DETAILS OF DIRECTORS:

Mr HITESHKUMAR GAURISHANKAR PATEL
(DIN: 05340865)

Director

Mr NAVINCHANDRA DAHYALAL PATEL
(DIN: 05340874)

Director

REGISTERED OFFICE:

C-808, Ganesh Meridian Opp. High Court of Gujarat,
S. G. Highway Ahmedabad 380061

STATUTORY AUDITORS:

M/s M S C S & Co.
1108, Aaryan Work Space – II,
Gulbai Tekra,
Ahmedabad



ACOUSTIC ECO FOODS PRIVATE LIMITED
CIN: U15549GJ2020PTC116055

Regd. Office: C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway
Ahmedabad 380061

Ph. No. 7016593372

Email-Id: acousticef@gmail.com

NOTICE

NOTICE is hereby given that the **First (01st)** Annual General Meeting of the members of **ACOUSTIC ECO FOODS PRIVATE LIMITED** will be held on Friday, 31st December 2021 at 10:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad 380061 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 M S C S & Co, Chartered Accountants (FRN: 132319W) 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 M S C S & Co. Chartered Accountants, (Firm Registration No. 132319W) be and are hereby reappointed 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 2nd 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.

By the Order of the Board of Directors
ACOUSTIC ECO FOODS PRIVATE LIMITED

Date: 30/11/2021

Place: Ahmedabad



Mr. Hiteshkumar G Patel
(Director)
DIN: 05340865



Mr. Navinchandra D Patel
(Director)
DIN: 05340874



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 30th November, 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.



DIRECTOR'S REPORT

To,
The Members,
ACOUSTIC ECO FOODS PRIVATE LIMITED

Your Directors are pleased to present 1st (First) Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the First 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	First Financial Year (01-09-2020 to 31-03-2021)
Revenue from Operations	-
Other Income	-
Total Revenue	-
Less Depreciation	-
Profit Before Tax	(9134)
Less Current Income Tax	-
Less Previous year adjustment of Income Tax	-
Less Deferred Tax	-
Net Profit after Tax	(9134)
Earning per share (Basic)	(0.91)
Earnings per Share(Diluted)	(0.91)

2. NATURE OF BUSINESS

The Company was incorporated on September 01, 2020 to carry on the business of Trading Wheat, Rice and other Agro Commodities.



3. FINANCIAL PERFORMANCE

The Company is in process of commencing its operations from next financial year.
The Company has incurred loss of Rs. (9134) on its first financial year.

4. DIVIDEND

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

5. RESERVES

Loss incurred of Rs. (9134) has been transferred to the reserves as there is no profit earned for the year under review.

6. SHARE CAPITAL

The Company has not issued any Equity Shares during the year under review.

7. CHANGE IN NATURE OF COMPANY'S BUSINESS

There is no change in the nature of Company's Business during its first financial year.

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.

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 OUTGOING.

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	01-09-2020 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 M S C S & Co. Chartered Accountants, Ahmedabad, (Firm Registration No: 132319W) 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 2nd Annual General Meeting to be held in Financial Year 2022-23, 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	09/09/2020	Mr. Hiteshkumar G Patel Mr. Navinchandra D Patel
02/2020-21	25/11/2020	Mr. Hiteshkumar G Patel Mr. Navinchandra D Patel
03/2020-21	12/01/2021	Mr. Hiteshkumar G Patel Mr. Navinchandra D 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
ACOUSTIC ECO FOODS PRIVATE LIMITED

Date: 30/11/2021
Place: Ahmedabad



Mr. Hiteshkumar G Patel
(Director)
DIN: 05340865



Mr. Navinchandra D Patel
(Director)
DIN: 05340874



ACOUSTIC ECO FOODS PRIVATE LIMITED
CIN: U15549GJ2020PTC116055

Regd. Office: C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway
Ahmedabad 380061

Ph. No. 7016593372

Email-Id: acousticef@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 ACOUSTIC ECO FOODS 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 First (01st) Annual General Meeting of the Company, to be held on Friday, 31st
December 2021 at 10:00 A.M. at the Registered Office of the Company situated at C-
808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad
380061 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 Re-appoint M/s. M S C S & Co. Chartered Accountants (FRN: 132319W) as Statutory Auditors 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.



ACOUSTIC ECO FOODS PRIVATE LIMITED
CIN: U15549GJ2020PTC116055

Regd. Office: C - 808, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway,
Ahmedabad -380061

Ph. No. 7016593372

Email-Id: acousticef@gmail.com

ATTENDANCE SLIP

Regd. Folio No.

First (01st) Annual General Meeting – 31st December 2021

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

I hereby record my presence at the **First (01st) Annual General Meeting** of the Company held on Friday, 31st December 2021 at 10:00 A.M. at the Registered Office of the Company situated at C - 808, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway, Ahmedabad -380061.

*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	U15549GJ2020PTC116055
ii)	Registration Date	01-09-2020
iii)	Name of the Company	ACOUSTIC ECO FOODS 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, Ahmedabad - 380061
	Contact details	7016593372
	Website/Email	acousticfef@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
NIL			

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name Of The Company	Address	CIN/GLN	Holding/Su bsidiary/Ass ociate	% of share s held	Applic able Section
NIL						

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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 01/09/2020				No. of Shares held at the end of the year 31/03/2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	10000	10000	100	-	10000	10000	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	10000	10000	100	-	10000	10000	100	-
(2) Foreign									
a) NRIs - Individuals	-	0	0	-	-	0	0	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	0	0	-	-	0	0	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	10000	10000	100	-	10000	10000	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. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders	-	-	-	-	-	-	-	-	-



holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	0	0	0.00	-	0	0	0.00	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	0	0	0.00	-	0	0	0.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	-



(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding as on 01/09/2020			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	Hiteshki umar G Patel	5000	50.00	-	5000	50.00	-	-
2	Navinchandra D Patel	5000	50.00	-	5000	50.00	-	-
	Total							

(iii) Change in Promoters' Shareholding

SI No.	Name	Share Holding		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding During the Period (01/09/2020 to 31/03/21)	
		No of Shares at beginning 01/09/2020/ end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company
1	Hiteshki umar G Patel	5000	50.00	-	-	-	5000	50.00
2	Navinchandra D Patel	5000	50.00	-	-	-	5000	50.00



(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 (14/08/2020 to 31/03/2021)	
		No of Shares at beginning 14/08/2020/ end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company
1								
		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 (01/09/2020 to 31/03/2021)	
		No of Shares at beginning 01/09/2020/ end of the Year (31/03/2021)	% of total Shares of the company				No of Shares	% of total Shares of the company
1	Hitesh Kumar G Patel	5000	50.00	-	-		5000	50.00
		5000	50.00	-	-		5000	50.00
2	Navinchandra D Patel	5000	50.00	-	-		5000	50.00
		5000	50.00	-	-		5000	50.00



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	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
· Addition				
· Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl n o.	Particulars of Remuneration-	Name of the Director		Total Amount
		Mr. Hiteshkumar G Patel	Mr. Navinchandra D Patel	
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 (A)	-	-	-
	Ceiling as per the Act			-

B. Remuneration To Other Directors:

Sl n o.	Particulars of Remuneration	Name of Director			Total Amount
		---	---	---	
3	Independent Directors				
	· Fee for attending board/committee meetings		-	-	-
	· Commission		-	-	-
	· Others, please specify		-	-	-
	Total (1)		-	-	-
4	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
ACOUSTIC ECO FOODS PRIVATE LIMITED

Date: 30/11/2021

Place: Ahmedabad





Mr. Hiteshkumar G Patel
(Director)
DIN: 05340865

Mr. Navinchandra D Patel
(Director)
DIN: 05340874

M/S ACOUSTIC ECO FOODS PRIVATE LIMITED

C – 808, GANESH MERIDIAN,
OPP. GUJARAT HIGH COURT, S. G. HIGHWAY,
AHMEDABAD - 380061

PAN

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STATUS

PRIVATE LIMITED COMPANY

AUDIT REPORT

FINANCIAL YEAR

2020-2021

ASSESSMENT YEAR

2021-2022



AUDITORS

M S C S & CO

CHARTERED ACCOUNTANTS

1108, AARYAN WORK SPACE - II, NEAR NAVKAR PUBLIC SCHOOL,
GULBAI TEKRA, AHMEDABAD - 380009



M S C S & Co.

Chartered Accountants

CA Milind Shah (M) +91-9904041734
CA Chintan Shah (M) +91-9825087954
CA Ami Shah (M) +91-9099937602

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Acoustic Eco Foods Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s Acoustic Eco Foods Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss 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 loss 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 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.

Material Uncertainty Related to Going Concern

There is no material uncertainty related to going concern.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report but does not include the financial statements and our auditor's report thereon.



1108, 11th Floor, Aaryan Workspace-II, Nr. Navkar Public School,
Gulbai Tekra, Navrangpura, Ahmedabad-380009

☎ Office : +91 79 48999526

✉ E-mail : mscsandco@gmail.com

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.

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) 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 scepticism 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. The provisions of 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 is not applicable to the Company since
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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 and the Statement of Profit and Loss 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.

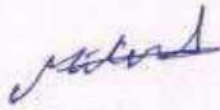
 - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the 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:



- 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For, M. S. C. S & Co.
Chartered Accountants
FRN : 132319W



Partner
(CA. Milind Shah)
(M. No. 142547)



Place : Ahmedabad
Date : 5th October 2021 UDIN :
21142547AAAACU8099



ACOUSTIC ECO FOODS PRIVATE LIMITED

C - 808, Ganesh Meridian, Opp. Gujarat High Court,
S. G. Highway, Ahmedabad -380061

Balance Sheet as at 31st March, 2021

Particulars	Note No.	As on 31st March, 2021
I EQUITY & LIABILITIES		
Shareholders' Fund		
[a] Share Capital	1	100,000
[b] Reserve & Surplus	2	(9,134)
Non Current Liabilities		
[a] Long Term Borrowings	-	-
[b] Deffered Tax Liabilities (Net)	-	-
[c] Other Long Term Liabilities	3	916,000
Current Liabilities		
[a] Short Term Borrowings	-	-
[b] Trade Payable	-	-
[c] Other Current Liabilities & Provisions	4	8,000
TOTAL		1,014,866
II ASSETS		
Non Current Assets		
[a] Fixed Assets - Net Block		
[b] Work in Progress	5	901,000
[c] Other Non Current Assets		-
Current Assets		
[a] Inventories	-	-
[b] Trade Receivables	-	-
[c] Cash & Cash Equivalents	6	113,866
[d] Other Current Assets		-
TOTAL		1,014,866

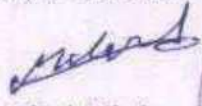
III SIGNIFICANT ACCOUNTING POLICIES

7

M S C S & Co

Chartered Accountants

FRNo.: 132319W


 Milind C Shah

Partner

[M.No.: 142547]

UDIN :21142547AAAACU8099

Place: Ahmedabad

Date: 05-10-2021



For, Acoustic Eco Foods Private Limited


Director
[DIN : 05340865]

[Hiteshkumar G Patel]


Director
[DIN : 05340874]

[Navinchandra D Patel]

ACOUSTIC ECO FOODS PRIVATE LIMITED

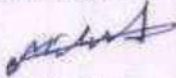
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S. G. Highway, Ahmedabad - 380061

Statement of Profit & Loss for the year ended on 31st March, 2021

Particulars	Note No.	01-09-20 to 31-03-21
I REVENUE INCOME FROM OPERATIONS	-	
Sales & Other Income		-
Other Income		-
TOTAL		-
II EXPENSES		
Raw Material Consumption		-
Goods Traded		-
Change In Inventory		-
Manufacturing Expenses		-
Depreciation and Amortisation		-
Financial Expenses		-
Administrative & Selling Expenses	8	9,134
TOTAL EXPENSES		9,134
Profit before exceptional and extraordinary items and Tax		(9,134)
Exceptional Items		-
Profit before extraordinary items and Tax		(9,134)
Extraordinary Items		-
Profit before Tax		(9,134)
Tax Expenses		
[a] Current Tax		-
[b] Deferred Tax		-
PROFIT/(LOSS) FOR THE PERIOD		(9,134)
EARNING PER SHARE		
[a] Basic		(0.91)
[b] Diluted		(0.91)

The accompanying note are an integral part of the financial statements
As per our Audit Report Attached herewith

M S C S & Co
Chartered Accountants
FRNo.: 132319W



Milind C Shah
Partner
[M.No.: 142547]



For, Acoustic Eco Foods Private Limited



Director
[DIN : 05340865]
[Hiteshkumar G Patel]



Director
[DIN : 05340874]
[Navinchandra D Patel]



Place: Ahmedabad
Date: 05-10-2021

NOTES AS INTEGRAL PART OF FINANCIAL STATEMENTS

ACOUSTIC ECO FOODS PRIVATE LIMITED

C - 808, Ganesh Meridian, Opp. Gujarat High Court,
S. G. Highway, Ahmedabad -380061

[Figures in INR]

Note No.	Particulars	As on 31st March, 2021	
1	SHARE CAPITAL		
	Authorised Capital		
	10,000 Equity Share of Rs. 10 each		100,000
	Issued, Subscribed & Paid up		
	10000 Equity Shares of Rs. 10 each fully paid up		100,000
	Details of Share Holders holding more than 5% of Shares	No. of Shares	% Held
	Hitesh G Patel	5,000	50.00%
	Navinchandra D Patel	5,000	50.00%
	RECONCILIATION OF THE NUMBER OF SHARES		
	Equity Shares of the beginning of the year		-
	Add: Shares issued during the year		10,000
	Less: Shares brought back during the year		-
	Equity Shares at the end of the year		10,000
2	RESERVE & SURPLUS		
	Securities Premium		-
	Profit & Loss Account		
	Opening Balance		-
	Add: Transfer from Profit & Loss Account		(9,134)
	Total		(9,134)
3	Long Term Liabilities		
	Unsecured Loan From Director - Hitesh G Patel		11,000
	Unsecured Loan From Inter Corporate - Celtis Commodities Private Limited		905,000
	Total		916,000
4	OTHER CURRENT LIABILITY & PROVISION		
	Unpaid Audit Fees		8,000
	Total		8,000
6	CASH & CASH EQUIVALENTS		
	Cash		-
	Balance with Banks		113,866
	Total		113,866
8	ADMIN & OTHER SELLING EXPENSES		
	Bank Charges		458
	Kasar & Vatav		676
	Audit Fees		8,000
	Total		9,134

ACOUSTIC ECO FOODS PRIVATE LIMITED

Note No.- 5 FIXED ASSETS

Accounting Year - 2020 - 21

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK
	AS ON 1-Sep-20	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-21	AS ON 1-Sep-20	AS ON 1-Sep-20	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-21	AS ON 31-Mar-21
Factory Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Computer & Printers	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress										
Factory Building - CWIP	-	901,000	-	901,000	-	-	-	-	-	901,000
TOTAL	-	901,000	-	901,000	-	-	-	-	-	901,000

ACOUSTIC ECO FOODS PRIVATE LIMITED AHMEDABAD (2020 - 21)**NOTE 7 : SIGNIFICANT ACCOUNTING POLICIES****a) Accounting Conventions :**

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

b) Use of Estimates

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relate.

c) Fixed Assets:

The Fixed Assets is not having any Fixed Assets on the reporting date.

d) Revenue Recognition

The company was incorporated on 1st September, 2020, the company has not started any commercial activity in the preceding financial year.

e) As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:

A. List of Related Parties**Directors**

- i. Hiteshkumar Gaurishankar Patel
- ii. Navainchandra Dahyalal Patel

h) Taxes On Income:

Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing

differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.

i) Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.

NOTE 9: OTHER INFORMATION

1. In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.
2. None of the employees were in receipt of remuneration, of more than Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month, if employed for a part of the year.
3. Paises are rounded up to the nearest of rupee. The negative figures have been shown in brackets

**FOR, ACOUSTIC ECO FOODS
PRIVATE LIMITED**


DIRECOR

[DIN: 05340865]


DIRECTOR

[DIN : 05340874]


PLACE: AHMEDABAD

DATE: 5th OCTOBER, 2021

UDIN : 21142547AAAACU8099



**FOR, M C S C & CO
CHARTERED ACCOUNTANTS
FIRM REG NO - 132319W**


MILIND C SHAH

PARTNER

M. NO. 142547

