

**WILSHIRE NUTRIFOODS PRIVATE
LIMITED**

CIN: U15400GJ2020PTC112191

**FIRST ANNUAL REPORT
(21-01-2020 TO 31-03-2020)**

WILSHIRE NUTRIFOODS 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-380060
(W-e-f: 29/07/2020)

STATUTORY AUDITORS:

M/s. Priten B. Shah & Co.
Chartered Accountants
3, Ground Floor, Radhe Arcade,
Opp. Kankaria Railway Yard,
Nr. Diwanballubhai School,
Kankaria, Ahmedabad-380022

WILSHIRE NUTRIFOODS PRIVATE LIMITED
CIN: U15400GJ2020PTC112191

Regd. Office: C-808, Ganesh Meridian Opp. High Court of Gujarat,
S. G. Highway Ahmedabad-380060

Ph. No. 9925168399

Email-Id: wilshirenf@gmail.com

NOTICE

NOTICE is hereby given that the **First (01st)** Annual General Meeting of the members of **Wilshire Nutrifooods Private Limited** will be held on Monday, 21st December, 2020 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad-380060 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, 2020, 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 Re-appoint M/s. Priten B. Shah & Co., Chartered Accountants (FRN: 139073W) as Statutory Auditors of the Company.

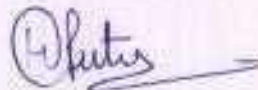
To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution** in this regard:

"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 Priten B. Shah & Co., Chartered Accountants, (Firm Registration No. 139073W) 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 2021, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company & the Auditors from time to time.

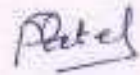
By the Order of the Board of Directors
Wilshire Nutrifooods Private Limited

Date: 28/11/2020
Place: Ahmedabad





Hiteshkumar G. Patel
Director
(DIN: 05340865)



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 28th November, 2020 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.

WILSHIRE NUTRIFOODS PRIVATE LIMITED
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Ph. No. 9925168399

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ATTENDANCE SLIP

Regd. Folio No.

First (01st) Annual General Meeting – 21st December, 2020

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 Wilshire Nutrifoods Private Limited** held on Monday, 21st December, 2020 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad-380060.

*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.

WILSHIRE NUTRIFOODS PRIVATE LIMITED

CIN: U15400GJ2020PTC112191

Regd. Office: C-808, Ganesh Meridian Opp. High Court of Gujarat,
S. G. Highway Ahmedabad-380060

Ph. No. 9925168399

Email-Id: wilshirenf@gmail.com

Form No. MGT-11

PROXY FORM

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

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

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

(I) Name:

Address:

E-mail Id:

Signature:

or failing him;

(II) Name:

Address:

E-mail Id:

Signature:

or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the First (01st) Annual General Meeting of **Wilshire Nutrifooods Private Limited** to be held on Monday, 21st December, 2020 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad-380060 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

2. To receive, consider and adopt the Financial Statements of the company which includes Audited Balance Sheet as at March 31st, 2020, 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.

3. To Re-appoint M/s. Priten B. Shah & Co., Chartered Accountants (FRN: 130071W) as Statutory Auditors of the Company.

Signed this day of 2020

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.

ROUTE MAP TO THE VENUE OF FIRST ANNUAL GENERAL MEETING

First (01st) Annual General Meeting of Wilshire Nutrifoods Private Limited will be held on Monday, 21st December, 2020 at 11:00 A.M. at the Registered Office of the Company situated at C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad-380060.



DIRECTOR'S REPORT

To,
The Members,
Wilshire Nutrifooods 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, 2020.

2. FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance of the company for the financial year ended on March 31, 2020 is given below:

(Amount in Rs.)

Particulars	First Financial Year (21-01-2020 to 31-03-2020)
Revenue from Operations	-
Other Income	-
Total Revenue	-
Less Depreciation	-
Profit Before Tax	(15000)
Less Current Income Tax	-
Less Previous year adjustment of Income Tax	-
Less Deferred Tax	-
Net Profit after Tax	(15000)
Earning per share (Basic)	(1.50)
Earnings per Share(Diluted)	-

3. NATURE OF BUSINESS

The Company was incorporated on January 21, 2020 to carry on the business to buy, sell, import, export and deal in all kinds of foods and food products.



4. FINANCIAL PERFORMANCE

The Company is in process of commencing its operations from next financial year.

The Company has incurred loss of Rs.15000 on its first financial year.

5. DIVIDEND

Your Directors do not recommend payment of any dividend for the first financial year ended on March 31, 2020, as the company has no earnings to distribute as dividend among the members.

6. RESERVES

No amount has been transferred to the reserves as there is no profit earned for the year under review.

7. SHARE CAPITAL

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

8. CHANGE IN NATURE OF COMPANY'S BUSINESS

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

9. 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.

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

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



11. 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.

12. 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.

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

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

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

Details	21-01-2020 to 31-03-2020
Earning in Foreign Currency	Nil
Expenditure in Foreign Currency	Nil

14. 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.



15. STATUTORY AUDITORS

M/s Priten B. Shah & Co., Chartered Accountants, Ahmedabad, (Firm Registration No: 139073W) 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 2020-21, 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.

16. 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, 2019 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.

17. 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.



18. 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.

19. 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, 2020 is annexed hereto as **Annexure- A** and forms part of this report.

20. 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.

21. NUMBER OF BOARD MEETINGS

Three Board Meetings were held during the Financial Year ended March 31, 2020, 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
01/2019-20	03/02/2020	Mr. Hiteshkumar G Patel Mr. Navinchandra D Patel

22. 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.



23. 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.

24. 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.

25. 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.

26. 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.



27. 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
Wilshire Nutrifooods Private Limited

Date: 28/11/2020
Place: Ahmedabad



Hiteshkumar G. Patel
Director
(DIN: 05340865)

Navinchandra D. Patel
Director
(DIN: 05340874)

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	U15400GJ2020PTC112191
ii)	Registration Date	21-01-2020
iii)	Name of the Company	WILSHIRE NUTRIFOODS 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. High Court of Gujarat, S. G. Highway Ahmedabad-380060
	Contact details	9925168399
	Website/Email	wilshirenf@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/Subsidiary/Associate	% of shares held	Applicable Section
NIL						



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 21/01/2020				No. of Shares held at the end of the year 31/03/2020				% 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	-	10000	10000	100	-	10000	10000	100	-



(A)=(A)(1)+(A)(2)										
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) FIs		-	-	-	-	-	-	-	-	-
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

Sl No.	Shareholder's Name	Shareholding as on 21/01/2020			Shareholding at the end of the year 31/03/2020			% 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	Hitesh Kumar G. Patel	5000	50.00	-	5000	50.00	-	-
2	Navin handra D Patel	5000	50.00	-	5000	50.00	-	-
	Total	10000	100		10000	100		

(iii) Change in Promoters' Shareholding

Sl No.	Name	Share Holding		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding During the Period (21/01/2020 to 31/03/20)	
		No of Shares at beginning 21/01/2020/ end of the Year (31/03/2020)	% 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
2	Navin handra 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 (21/01/2020 to 31/03/20)	
		No of Shares at beginning 21/01/2020/ end of the Year (31/03/2020)	% 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 (21/01/2020 to 31/03/20)	
		No of Shares at beginning 21/01/2020/ end of the Year (31/03/2020)	% 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	Navin Chandra 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. no.	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. no.	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
Wilshire Nutrifooods Private Limited

Date: 28/11/2020
Place: Ahmedabad



Hitesh

Hiteshkumar G. Patel
Director
(DIN: 05340865)

Patel

Navinchandra D Patel
Director
(DIN: 05340874)



UDIN : 20156288AAAAEJ8048

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WILSHIRE NUTRIFOODS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Wilshire Nutrifooods Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to this company.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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.

For, Priten B Shah & Co.
Chartered Accountants
FRN. 139073W

P. B. Shah

Priten B. Shah
Proprietor
M. No. 156288



Place : Ahmedabad
Date: 28.11.2020

Notes : 01-To The Financial Statements For The Year Ended 31 March 2020

A CORPORATE INFORMATION :-

Wilshire Nutrifooods Private Limited ("the Company") was incorporated in India on 21st January, 2020, and having its registered office at C-808, Ganesh Meridian, Opp Gujarat High Court, S.G. Highway, Ahmedabad -380060, Gujarat. The principal activities of the company is to carry on the business to buy, sell, import, export and deal in all Kinds of foods and food products. However, No business activity was carried out during the year.

B ACCOUNTING POLICIES

B.1 Basis of preparation and presentation

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

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

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

B.2 Summary of significant accounting policies

(a) Property, plant and equipment:

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

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

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

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

(b) Intangible Assets:

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

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

(c) Leases:

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



(d) **Borrowings Cost**

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

(e) **Inventories**

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

(f) **Provisions and Contingencies**

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

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

(g) **Taxation**

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

- **Current tax**

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

- **Deferred tax**

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

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

(h) **Cash and cash equivalents**

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

(i) **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can

be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognized only if the following conditions are satisfied:

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



09. NOTES ON ACCOUNTS:

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

For, Priten B Shah & Co.

Chartered Accountants

FRN. 139073W

P. B. Shah

Priten B. Shah

Proprietor

M. No. 156288

Place : Ahmedabad

Date : 28.11.2020



For, WILSHIRE NUTRIFOODS PRIVATE LIMITED

Hitesh Kumar G. Patel

Hiteshkumar G. Patel

Director

DIN : 05340865

Navinchandra D. Patel

Navinchandra D. Patel

Director

DIN: 05340874



Wilshire Nutrifooods Private Limited

Registered office :- C-808, Ganesh Meridian, Opp Gujarat High Court, S. G. Highway, Ahmedabad - 380060, Gujarat.
CIN : U15400GJ2020PTC112191

Balance Sheet As at 31st March 2020

Particulars	Notes	As at 31st March 2020	As at 31st March 2019
Equity & Liabilities			
Shareholder's Funds			
Share Capital	2	100,000	-
Reserves and Surplus	3	(15,000)	-
Share application money pending allotment			-
Non-Current Liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long term provisions		-	-
Current Liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities		-	-
Short-term provisions		-	-
Total	4	15,000	-
Assets		100,000	-
Non-current assets			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long term loans and advances		-	-
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	5	100,000	-
Short-term loans and advances		-	-
Other current assets		-	-
Total		100,000	-

Significant Accounting Policies

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

For Priten B. Shah & Co.
Chartered Accountants

FRN : 139073W

P. B. Shah

Priten B. Shah

Proprietor

Membership No. 156288



Place : Ahmedabad

Date : 28/11/2020

for and on behalf of the Board of Directors
of Wilshire Nutrifooods Private Limited.

Hitesh Kumar G. Patel

Hitesh Kumar G. Patel

DIN: 05340865

Director

Navinchandra D. Patel

Navinchandra D. Patel

DIN: 05340874

Director

Place : Ahmedabad

Date : 28/11/2020



Wilshire Nutrifooods Private Limited

Registered office :-C-808, Ganesh Meridian, Opp Gujarat High Court, S. G. Highway, Ahmedabad -380060, Gujarat.
CIN : U15400GJ2020PTC112191

Statement of Profit & Loss For Year ended on 31st March 2020

Particulars	Notes	For the Year ended on 31st March 2020	For the Year ended on 31st March 2019
Income			
Revenue from operations		-	-
Other Income		-	-
Total Revenue		-	-
Expenditure			
Cost of Materials Purchase		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Purchase of Stock In Trade		-	-
Employee benefit expense		-	-
Manufacturing Expenses		-	-
Selling, Administration & other expenses		-	-
Financial costs		-	-
Depreciation & Amortised cost		-	-
Other Expenses	6	15,000	-
Total Expenses		15,000	-
Profit before exceptional and extraordinary items and tax		(15,000)	-
Exceptional Items		-	-
Profit before extraordinary items and tax		(15,000)	-
Extraordinary Items		-	-
Preliminary Exp. Written Off		-	-
Profit before tax		(15,000)	-
Tax expense:			
Current tax		-	-
Excess Income tax Provision last year w/off		-	-
Deferred tax		-	-
Profit/(Loss) for the year		(15,000)	-
Earning per equity share:	7		
(1) Basic			
(2) Diluted		(1.50)	-

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

For Priten B. Shah & Co.

Chartered Accountants

FRN : 139073W

Priten B. Shah

Proprietor

Membership No. 156288



for and on behalf of the Board of Directors
of Wilshire Nutrifooods Private Limited.

Hitesh Kumar G. Patel

Hiteshkumar G. Patel

DIN: 05340865

Director

Navinchandra D. Patel

Navinchandra D. Patel

DIN: 05340874

Director

Place : Ahmedabad

Date :28/11/2020

Place : Ahmedabad

Date :28/11/2020



Notes forming part to the Financial Statements
Year ended on 31st March 2020

2. Share Capital

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised Share Capital:		
10,000 Equity shares of Rs. 10/- each	100,000	-
Issued, Subscribed and Fully Paid up Share Capital:		
1,00,000 Equity shares of Rs. 10/- each	100,000	-
Total	100,000	-

a) The reconciliation of the number of shares outstanding is set out below:	As at 31st March 2020	As at 31st March 2019
Number of Equity Shares at the beginning of the year	-	-
Number of Equity Shares issued during the year	10,000	-
Number of Equity Shares at the end of the year	10,000	-

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

Name of Shareholder	As At 31-March-2020		As At 31-March-2019	
	No. of Shares	holding	No. of Shares	holding
Hiteshkumar G. Patel	5,000	50.00%	-	0.00%
Navinchandra D. Patel	5,000	50.00%	-	0.00%

c) Terms/Rights attached to equity shares

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

3. Reserves & Surplus

Particulars	As at 31st March 2020	As at 31st March 2019
Securities Premium Account		
As per last Balance Sheet	-	-
Add: on shares issued during the year	-	-
Surplus from Statement of Profit & Loss		
As per last Balance Sheet	-	-
Add: Profit during the year	(15,000)	-
Less: Transfer to general reserve	-	-
	(15,000)	-
Total	(15,000)	-

04. Short Term Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
Priten B. Shah	10,000	-
Mihir Shah	5,000	-
Total	15,000	-

05. Cash and cash equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
State Bank of India - Current A/c	11,000	-
Cash on Hand	89,000	-
Total	100,000	-



06. Other Expenses

Particulars		As at 31st March 2020		As at 31st March 2019
Auditor's Remuneration		10,000		-
Annual Filing Fees		5,000		-
#REF!		15,000		-

07. Earnings per Share		As at 31st March 2020		As at 31st March 2019
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Share Holder (A)		(15,000)		-
Basic Earnings per Shares		(1.50)		-
Face Value Per Equity Shares		10.00		-

08. Related Party Disclosures

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

Name of the Related Party

Hiteshkumar G. Patel
Navinchandra D. Patel

Relatives / Associates

Director & Relatives
Director & Relatives

