



INDEPENDENT AUDITOR'S REPORT

To the members of **WAKESHWAR PRODCUER COMPANY LTD.**
At. Po. Wakad, Tq. Kannad,
Aurangabad.

Report on the audit of the financial statements

QUALIFIED OPINION

We have audited the accompanying financial statements of **WAKESHWAR PRODCUER COMPANY LTD.**, which comprise the balance sheet as at **March 31, 2021**, and the Statement of Profit and Loss, 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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs as at March 31, 2021, consolidated profit, cash flows for the year then ended.

BASIS FOR QUALIFIED OPINION

- I. The Company has not made TDS provisions in books of account for applicable transactions and not produced the filed the TDS return for the period ended on 31.3.2021.
- II. Documents related to subsidy received not produced for verification. We relied on management representation for subsidy received and its utilization.
- III. Company has not allotted shares against share application money received in previous year till the date.
- IV. It is observed that company has obtained GST registration and the management has not produced for verification the copies of filed GST Return and other compliance under GST Law.



- V. Company had taken loan from Samunnati Financial Intermediation & Services Pvt Ltd Chennai. The authenticate documentary details and its reconciliation to the book of account are not produced for verification.
- VI. The Quantitative details of stock is not produced for verification.
- VII. For the Loans taken and given third party confirmations are not produced for verification.
- VIII. Third party supporting for utilization of loan & subsidy is not produced for verification.
- IX. In absence of adequate supporting document, we are unable to identify nature of grant/subsidy received by company as required by AS 12. We have treated the same as shown in last year financial statements.
- X. Third party supporting for assets purchased is not produced for verification.
- XI. Third party supporting for cash payments are not produced for verification.
- XII. The expenses incurred during the year was not properly supported by third party evidence.
- XIII. Company had purchase Agri Land at Wakad Gut No. 31 from its director at Rs. 2700000/-.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our



knowledge obtained during the course of our 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 the fact. We have nothing to report in this regard.

MANAGEMENTS'S RESPONSIBITLY FOR FIANCIAL STATEMENTS

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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 RESPONSIBILTY

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. 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.

2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on other Legal and Regulatory Requirements


1. As 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 Act is not applicable to the company since
 - a. It is not a subsidiary of or holding company of a public company;
 - b. Its paid up capital and reserves and surplus are not more than Rs. 1 crore as at the Balance sheet date ;
 - c. Its total borrowings from banks and financial institutions are not more than Rs. 1 crore 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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 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 written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - 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; and
 - g. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position



- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund.

For M K M N & Co.
Chartered Accountants



Sandeep S. Mahorkar (FCA)

Mem. No. 111466

(Partner)

FRN No.: 127443W

Place: Aurangabad

Date: 26-11-2021

UDIN: - 2111466AAAAFI1818



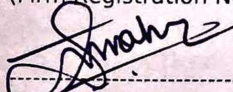
WAKESHWAR PRODCUER COMPANY LTD.
CIN No. U01403MH2014PTC259564
Balance Sheet as at 31st March 2021

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I. Equity and Liabilities			
(1) Shareholder's Funds			
a) Share Capital	1	450,000.00	450,000.00
b) Surplus	2	10,714,026.47	12,406,959.78
c) Money rreceived against share warrents		-	-
(2) Share Application Money Pending allotment		1,290,000.00	1,290,000.00
(3) Non-current Liabilities			
a) Long term borrowings	3	1,052,606.52	2,230,251.24
b) Deferred Tax Liabilities	4	1,473.49	53,440.00
c) Other long term liabilities		-	-
d) Long Term Provisions		-	-
(4) Current Liabilities			
a) Short-Term Borrowings	5	-	-
b) Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
c) Other Current Liabilities	7	-	1,150,000.00
d) Short-Term Provisions	8	53,100.00	23,600.00
Total		17,042,764.79	18,464,946.33
II. Assets			
(1) Non-Current Assets			
a) Property, Plant and Equipment			
1. Tangible Assets	9	14,771,454.83	12,154,225.63
2. Intangible Assets		-	-
3. Capital work-in-progress		-	-
4. Intangible assets under development		-	-
b) Non-Current Investments		-	-
c) Deferred Tax Assets (Net)	10	-	-
d) Long-Term Loans and Advances		-	-
e) Other Non-Current Assets	11	10,000.00	10,000.00
(2) Current Assets			
a) Current Investments		-	-
b) Inventories	12	515,870.00	272,890.00
c) Trade Receivables	13	512,370.00	300,000.00
Trade Receivables Considered Good - Secured			
d) Cash and Cash Equivalents	14	42,069.96	415,807.70
e) Short-Term Loans and Advances	15	1,191,000.00	5,312,023.00
f) Other Current Assets	16	-	-
TOTAL		17,042,764.79	18,464,946.33

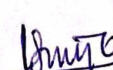
See accompanying notes to the financial statem: 27

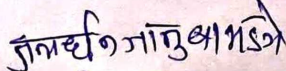
As per our Report of even date
For M K M N & Co
Chartered Accountants
(Firm Registration No. 127443W)


CA. Sandeep S. Mahorkar
Partner
(Membership No. 111466)
UDIN:- 2111466AAAFFI1818
Date:- 26-11-2021
Place:- Aurangabad



For & on behalf of the Board of Directors of
WAKESHWAR PRODCUER COMPANY LTD.


Chairman
(Director)
Wakeshwar Producer Company Limited
At Post Waker, Tal. Kannad Dist. Aurangabad


Secretary
(Director)

WAKESHWAR PRODUCER COMPANY LTD.

CIN No. U01403MH2014PTC259564

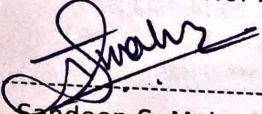
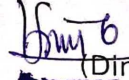
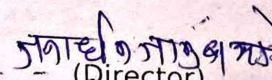
Profit and Loss Statement for the year ended 31st March 2021

(Amount in Rs.)

Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
I. Revenue from Operations	17	9,648,319.19	2,394,877.00
II. Other Incomes	18	-	11,410.00
III. Total Revenue (I + II)		<u>9,648,319.19</u>	<u>2,406,287.00</u>
IV. Expenses:			
Cost of Materials Consumed	19	7,955,618.00	1,435,392.00
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Changes in Work-in-Progress and Stock-in-Trade			
Employee Benefit Expenses	20	-	21,800.00
Finance Costs	21	309,149.21	140,524.84
Depreciation and Amortization Expense	22	1,730,318.80	683,218.58
Other Expenses	23	1,398,133.00	106,594.80
Total Expenses		<u>11,393,219.01</u>	<u>2,387,530.22</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(1,744,899.82)	18,756.78
VI. Exceptional Items	24	-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		(1,744,899.82)	18,756.78
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		(1,744,899.82)	18,756.78
X. Tax Expense:	25		
(1) Current tax		-	-
(2) Deferred Tax		(51,966.51)	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		(1,692,933.31)	18,756.78
XII. Profit / (Loss) from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit / (Loss) from Discontinuing Operations (after Tax (XII - XIII))		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		(1,692,933.31)	18,756.78
XVI. Earnings Per Equity Share	26		
(1) Basic		#DIV/0!	#DIV/0!
(2) Diluted		#DIV/0!	#DIV/0!

See accompanying notes to the financial statement 27

As per our Report of even date

For M K M N & Co
Chartered Accountants
(Firm Registration No. 127443W)
CA. Sandeep S. Mahorkar
Partner
(Membership No. 111466)
UDIN:- 2111466AAAAF1818
Date:- 26-11-2021
Place:- AurangabadFor & on behalf of the Board of Directors of
WAKESHWAR PRODUCER COMPANY LTD.
(Chairman)

(Secretary)
Wakeshwar Producer Company Limited
At Post Wakad Tq. Kannad Dist. Aurangabad

MAKESHWAR PRODCUER COMPANY LTD.
Notes to accounts forming part of the Balance Sheet
2020-2021

Particulars	(Amount in Rs.)	
	As at 31st March, 2021	As at 31st March, 2020
NOTE # 1		
<u>Share Capital</u>		
Authorised Capital 50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
Issued, Subscribed and Paid up Capital 45000 Equity Shares of Rs.10/- each fully paid	450,000.00	450,000.00
	<u>450,000.00</u>	<u>450,000.00</u>

Details of Shareholders individually holding more than 5% shares

Name of the Shareholder (As per List)	No. of Shares	Percentage Holding
Total	-	-

There is no change in the Shareholding Pattern durig the year.

NOTE # 2

Surplus

Balance as per last Balance Sheet	12,406,959.78	7,871,903.00
Add: Profits for the year	(1,692,933.31)	18,756.78
Add: MACP Subcidy		4,516,300.00
Less: Interest on Income tax Paid		
Less: Assets W/off	-	-

Total	<u>10,714,026.47</u>	<u>12,406,959.78</u>
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Grand Total

<u>10,714,026.47</u>	<u>12,406,959.78</u>
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NOTE # 3

Long Term Borrowings

a) Term Loans

Samunnati Finance	848,106.52	1,975,751.24
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Total A	<u>848,106.52</u>	<u>1,975,751.24</u>
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b) Loans and advances from related parties
Unsecured Loans

Mr. Janardhan Bhadge	204,500.00	254,500.00
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Total B	<u>204,500.00</u>	<u>254,500.00</u>
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Grand Total (A+B)

<u>1,052,606.52</u>	<u>2,230,251.24</u>
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NOTE # 4

Deferred Tax Liability

Opening Balance	53,440.00	53,440.00
Add: Liabilities Recognized during the year	(51,966.51)	
Less: Liabilities Reversed during the year		-
Less: net off with deffered tax assets		-
Closing Balance	<u>1,473.49</u>	<u>53,440.00</u>

NOTE # 5

Short-Term Borrowings



-	-
-	-

MAKESHWAR PRODUCER COMPANY LTD.
Notes to accounts forming part of the Balance Sheet
2020-2021

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
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NOTE # 6

Trade Payables

- a) Total Outstanding Dues of Micro & Small Enterprises
b) Total Outstanding Dues other than of Micro & Small Enterprises
(As per List attached)

3,481,558.31	860,695.31
3,481,558.31	860,695.31

NOTE # 7

Other Current Liabilities

Advance From Customers

Shri Ganesh Agro Industries

1,150,000.00

-	1,150,000.00
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NOTE # 8

Short-Term Provisions

Audit Fees Payable

53,100.00 23,600.00

53,100.00	23,600.00
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Provision for Income Tax 2020-21 can be considered to be a Short Term Provision as the management expects the completion of Income Tax Assessment within 12 months from the end of

NOTE # 9

Property, Plant and Equipment

14,771,454.83

12,154,225.63

(As per Fixed Asset Statement separately attached)

Intangible Fixed Assets

-

-

(As per Fixed Asset Statement separately attached)

14,771,454.83	12,154,225.63
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NOTE # 10

Deferred Tax Assets

Opening Balance

Add: Assets Recognized during the year

Less: Assets Reversed during the year

-

Less: Net off with Deffered tax Liabilities

-

Closing Balance

-

-

-	-
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NOTE # 11

Other Non Current Assets

Land Lease Deposite

10,000.00

10,000.00

10,000.00	10,000.00
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NOTE # 12

Inventories

Raw Material

515,870.00

272,890.00

515,870.00	272,890.00
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NOTE # 13

Trade Receivables

a) Trade Receivables Considered Good - Secured

Sachin Tractors

300,000.00

Purna Mahila Agro Producer Co. Ltd

490,780.00

Karbhari Saluba Davhare

21,590.00

b) Trade Receivables Considered Good - Unsecured
in Credit Risk

d) Trade Receivables - Credit Impaired

512,370.00	300,000.00
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WAKESHWAR PRODUCER COMPANY LTD.
Notes to accounts forming part of the Balance Sheet
2020-2021

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
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NOTE # 14

Cash and Cash Equivalents

Cash in Hand	12,568.00	280,698.00
Cash with banks		
Bank of Maharashtra	16,791.96	122,399.70
The Aurangabad Co Op Bank Ltd	12,710.00	12,710.00
	42,069.96	415,807.70

NOTE # 15

Short term loans and advances

Advance to Creditors		4,121,023.00
Purna Mahila Agro Producer Co.	341,000.00	341,000.00
Mahalaxmi Agencies	850,000.00	850,000.00
	1,191,000.00	5,312,023.00

NOTE # 16

Other Current Assets (Residual Head)

A) Balances with the Statutory Authorities

Sub-total (A)

B) Other Current Asset

Sub-total (B)

C) Misc. Expenses (Asset)

Miscellaneous Expenditure

Sub-total (B)

Total

The assets hereinabove are expected to realize either in the Normal Operating Cycle or within 12 months from the end of the Financial Year 2020-21.

Refunds of Income Tax Receivable on account of TDS for previous years are expected to be received within 12 months from the end of the Financial Year 2020-21



[Signature]
Chairman

[Signature]
Secretary

Wakeshwar Producer Company Limited
At Post Wakad Tal. Kannad Dist. Aurangabad

SHWAR PRODCUER COMPANY LTD.
 forming part of the Profit & Loss Statement
 20-2021

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
NOTE # 17		
<u>Revenue From Operations</u>		
Sale of Products	9,648,319.19	2,394,877.00
Sale of Services		
Less : Excise Duty	-	-
Net Sales	<u>9,648,319.19</u>	<u>2,394,877.00</u>
NOTE # 18		
<u>Other Incomes</u>		
A) <u>Other Non-operating Income</u>		
Other Incomes		10,410.00
Bank Interest		1,000.00
Discount		
Total	<u>-</u>	<u>11,410.00</u>
Total A	<u>-</u>	<u>11,410.00</u>
NOTE # 19		
<u>Cost of materials consumed</u>		
Opening Stock of Raw Material	272,890.00	42,122.00
Add : Purchases During the year	8,198,598.00	1,666,160.00
	8,471,488.00	1,708,282.00
Less : Closing Stock of Raw Material	515,870.00	272,890.00
	<u>7,955,618.00</u>	<u>1,435,392.00</u>
NOTE # 20		
<u>Employee Benefit Expenses</u>		
A) <u>Salaries & Wages</u>		
Salary & Wages		21,800.00
Total	<u>-</u>	<u>21,800.00</u>
Total A	<u>-</u>	<u>21,800.00</u>
NOTE # 21		
<u>Finance Costs</u>		
Bank Charges	5,537.74	1,507.82
Loan Processing Charges	17,100.00	
Interest on Loan	286,511.47	139,017.02
Total	<u>309,149.21</u>	<u>140,524.84</u>
NOTE # 22		
<u>Depreciation and Amortization Expenses</u>		
Depreciation on Tangible Fixed Assets	1,730,318.80	683,218.58
Depreciation on Intangible Fixed Assets (With reference to Note # 9)	-	-
Total	<u>1,730,318.80</u>	<u>683,218.58</u>
NOTE # 23		
<u>Other Expenses</u>		
A) <u>Manufacturing Expenses</u>		
Power & Fuel		
Light & Power		
Repairs to Machinery		
Total	<u>285,290.00</u>	



Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Machinery Repairs	110,000.00	4,369.80
Vehicale Maintanance	9,000.00	
<u>Other Manufacturing Expenses</u>		
Transport & Insurance	79,200.00	35,945.00
Total A	483,490.00	40,314.80

B) Administrative, Selling and Other Expenses

Insurance

Insurance Expenses

Repair to Other Item

Miscellaneous Expenses

Legal & Professional Fees	29,400.00	
Audit Fees	29,500.00	23,600.00
JCB Expenses	2,530.00	
Labour Charges	445,550.00	
Office Expenses		18,550.00
Printing & Stationery		12,500.00
Sales Promotion Expenses		2,630.00
Vehicale Rent		9,000.00
Maize Processing Charges	100,000.00	
Misc. Expenses	1,900.00	
Round Off	(37.00)	
Training Expenses	305,800.00	

Total B **914,643.00** **66,280.00**

Total A & B **1,398,133.00** **106,594.80**

NOTE # 24

Exceptional Items

-	-
-	-

NOTE # 25

Tax Expenses

Current Tax

Deferred Tax

(51,966.51) -

NOTE # 26

Calculation of Earnings Per Share:

1) Basic Earnings Per Share

Total Earnings available to Equity Shareholders (1,692,933.31) 18,756.78

Weighted Average No. of Equity Shares - -

Basic Earnings Per Share #DIV/0! #DIV/0!

2) Diluted Earnings Per Share

Total Earnings available to Equity Shareholders (1,692,933.31) 18,756.78

Diluted No. of Equity Shares - -

Diluted Earnings Per Share #DIV/0! #DIV/0!



WAKESHWAR PRODUCER COMPANY LTD.
As referred to in the Notes to Accounts

Particulars	(Amount in Rs.)	(Amount in Rs.)
	As at 31st March, 2021	31st March, 2020
List of Sundry Creditors (As referred to in NOTE # 6)	Amount	Amount
Amol Marketing Services	124,501.00	
Bhikan Devre	10,000.00	
D U Hoshi Contractor	(3,382.00)	
Everest Industries	(98,700.00)	
Hindusthan Poultry Services	(3,820.00)	
Jogeshwari Mahila Bachat Gat	500,000.00	
Karbhari Mangate	2,680,000.00	
Narmada Agro & Traders	300,163.31	
Navjeevan Hatcheries	106,500.00	
Vishnu Steel Traders	(133,704.00)	
	3,481,558.31	-

List of Sundry Debtors
(As referred to in NOTE # 15)

Amount Amount




Chairman

Secretary
Wakeshwar Producer Company Limited
At Post Wakad Tal. Rahmad Dist. Aurangabad

WAKESHWAR PRODUCER COMPANY LTD.

CALCULATION FOR DEFERRED TAX LIABILITY /DEFERRED TAX ASSET
FOR THE YEAR ENDED 31st March 2021

(AS PER AS-22 OF THE ACCOUNTING STANDARDS RULES, 2006.)

PARTICULARS	AMOUNT (RS.)
1 TIMING DIFFERENCES	
Depreciation as per Books	1,730,318.80
Depreciation as per Income Tax	1,528,507.09
TOTAL TIMING DIFFERENCES	<u>201,811.71</u>
Deferred Tax Assets for Timing Differences	51,966.51
Loss C/f to Next Year	
Net Loss to be c/f	
Deferred Tax Asset for Loss C/f	-
Deferred Tax Asset (DTA)	<u>-</u>
2 CALCULATION FOR CURRENT TAX PROVISION	
PROFIT AFTER EFFECT OF 145A	(1,744,899.82)
ADD : Depreciation as per Books	1,730,318.80
LESS: Depreciation as per Income Tax Act, 1961.	1,528,507.09
Net profit as per Income Tax	(1,543,088.11)
Tax on Above	(385,772.03)
Add:4% Edu Cess & Higher Edu Cess	(15430.88)
Total Tax Payable	<u>(401202.91)</u>
CALCULATION FOR MAT AS PER SEC 115JB OF THE INCOME TAX ACT, 1961.	
NET PROFIT AS PER PROFIT & LOSS A/C	(1,744,899.82)
Less : Unabsorbed Dep or Brought Forward Loss Whichever is Less.	0
Tax as per MAT @15%	(261,734.97)
Amount of tax to be Debited to Profit & Loss A/C	
Current Tax Provision	
Deferred Tax Assets	(51,966.51)
Total Tax Exepenses (As per AS-22)	<u>(51,966.51)</u>



(Signature)
Secretary
Wakeshwar Producer Company Limited
At Post Wakad Tq. Kannad Dist. Aurangabad

WAKESHWAR PRODUCER COMPANY LTD.
SCHEDULE NO.5

STATEMENT OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED ON 31ST MARCH 2021

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01.04.2020	ADDITIONS During Year	DELETIONS During Year	As On 31.03.2021	Up To 31.3.2020	For 2020-21	As on 31.03.2021	As on 31.03.2020
Factory Building	522594.00	6,067,890.12		6,590,484.12	101046.29	613,638.01	5,875,799.82	421547.71
Plant & Machinery	2168980.00			2,168,980.00	236625.47	349,826.26	1,582,528.27	1932354.53
Approch Road	46000.00			46,000.00	6878.31	3,717.88	35,403.81	39121.69
Building Under Construction	6067890.12		6,067,890.12		0.00			6067890.12
15 KV Generator	312500.00			312,500.00	40897.44	49,169.92	222,432.64	271602.56
Brand Make S Scale Capacity	900032.00	152,600.00		900,032.00	125983.69	140,130.82	633,917.49	774048.31
Erecting & Installation of Plutry Work	3001100.00	2,782,340.00		3,153,700.00	353438.38	503,824.17	2,296,437.45	2647661.62
Agri Land at Waka				2,782,340.00			2,782,340.00	
Dall Mill Machine (Not Put to Use)		472,608.00		472,608.00			472,608.00	
Elevator		640,000.00		640,000.00			585,250.15	
Tractor Trolly		300,000.00		300,000.00			284,738.11	
TOTAL (RS.)	13,019,096.12	10,415,438.12	6,067,890.12	17,366,644.12	864,869.58	1,730,318.80	14,771,454.83	12,154,225.63



Shriamman
Shriamman

Shri Tejendra Prasad
Secretary

Wakeshwar Producer Company Limited
Al Post Wakad Tq. Namad Dist. Aurangabad

WAKESHWAR PRODUCER COMPANY LTD.

Annexure I

DEPRECIATION AS PER INCOME TAX ACT, 1961.
FIXED ASSETS AND DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 31TH MARCH, 2021

Particulars	Rate of Dep.	W.D.V. As On 01.04.2020	Additions		Deletions	Total	Depreciation On		Total Dep. 31.03.2021	W.D.V. As On 31.03.2021
			Before 30th sept	After 1st Oct			Op.Bal	Additions		
Plant & Machinery	15%	4,017,445.60				4,017,445.60	602,616.84	-	602,616.84	3,414,828.76
Factory Building	10%	1,781,012.40	6,067,890.12			7,848,902.52	178,101.24	606,789.01	784,890.25	7,064,012.27
Building WIP	0%	7,867,890.12			7,867,890.12		-	-	-	-
Agri Land at Wakad	0%		2,782,340.00			2,782,340.00	-	-	-	2,782,340.00
Dall Mill Macchine (Not Pu)	0%		472,608.00			472,608.00	-	-	-	472,608.00
Elevator	15%		640,000.00			640,000.00	-	96,000.00	96,000.00	544,000.00
Tractor Trolly	15%		300,000.00			300,000.00	-	45,000.00	45,000.00	255,000.00
TOTAL Rs.		13,666,348.12	10,262,838.12	-	7,867,890.12	16,061,296.12	780,718.08	747,789.01	1,528,507.09	14,532,789.03



Shri
Chairman
Wakeshwar Producer Company Limited
At Post Wakad Tal. Kannad Dist. Aurangabad

NOTE 27: NOTES TO ACCOUNTS ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021

SIGNIFICANT ACCOUNTING POLICIES

1. **Accounting convention:**

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountant of India and the provisions of the companies Act.1956.

2. **Fixed Assets:**

Fixed Assets are stated at cost or at revalued amount as the case maybe, less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets.

3. **Depreciation:**

Depreciation on fixed assets has been provided for the current accounting year on written down method at the rates determined after considering useful lives prescribed by the schedule II to the companies act, 2013. In respect of additions to the fixed assets, in case of single addition, depreciation has been charged on pro-rata basis with reference to the period of use of such addition to fixed asset.

4. **Provision for Retirement Benefits:**

As informed to us by the board, there was no obligation to provide any amount against retirement benefits and there was no any accruing liability. This disclosure is made pursuant to the Accounting Standard 15 issued by the Institute of Chartered Accountants of India. Similarly provision has not been made for leave encashment benefits payable to the employees on retirement.

5. **The contingencies and events occurring after the balance sheet date:**

After the balance sheet date there are not material contingencies and events which affect the state of affairs as on balance sheet date.

6. **Government Grants:**

During the year, company has not received capital subsidy.

7. **Other accounting policies:**

These are consistent with the generally accepted accounting practices.

- a) There are no contingent liabilities on behalf of the Company for the year 2020-21.
- b) Payment to Auditors
Audit Fees 29500/-
- c) We have been informed that the provision of payment of Gratuity Act is not applicable to the company as of date.
- d) Disclosure Requirements under The Micro, Small and Medium Enterprises Development Act, 2006: The Company has not registered under the MSMED Act and not provided for Interest in financial year and not made any provision as per Section 22 of the said Act.
- e) Third party supporting for cash receipt & Cash payments not produced for verification, and the expenditure details of advance with directors were pending.
- f) Value of Imports: -
Not Applicable
- g) **Expenditure in Foreign Currency :-**
Not Applicable



- h) **Total Value of Raw Material imported & Indigenous Raw Material consumed:-**
Not Application
- i) **Remittance in foreign currency on account of Dividend:-**
Not Applicable
- j) **Earning in foreign Exchange:-**
Not Applicable

AS PER OUR REPORT OF EVEN DATE

For M K M N & Co.
Chartered Accountants



SANDEEP S. MAHORKAR (FCA)
M.NO.111466
(Partner)
FRN: 127443W
UDIN: -2111466AAAAT18
Date: 26-11-2021
Place: Aurangabad.



For WAKESHWAR PRODUCER COMPANY LTD


Director
Chairman


Director
Secretary

Wakeshwar Producer Company Limited
At. Posa Waked Tal. Kannad Dist. Aurangabad

To,

M K M N & Co.

Chartered accountants

Plot No.3, Beside DMART Mall, Sai Nagri,
Shahnoorwadi, Aurangabad - 431005

This representation letter is provided in connection with your audit of the internal financial controls over financial reporting in the audit of **Wakeshwar Producer Company Limited.** in conjunction with your audit of the standalone financial statements of the company for the year ended March 31, 2021, for the purpose of expressing an opinion as to whether the Unit had, in all material respects, an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

1. We are responsible for establishing and maintaining adequate and effective internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and the preparation and presentation of the financial statements as set out in the terms of the audit engagement and, in particular, the assertions to you on the internal financial controls in accordance with the "the internal control over financial reporting criteria established by the Unit considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".
2. We have performed an evaluation and assessed the adequacy and effectiveness of the company's internal financial controls.
3. We have not used the procedures performed by you during the audit of internal financial controls over financial reporting as part of the basis for our assessment of the effectiveness of internal financial controls.
4. Based on the assessment carried out by us and the evaluation of the results of the assessment, we conclude that the Unit has adequate internal financial controls system that was operating effectively as at the March 31, 2021

5. There were no instances of fraud resulting in a material misstatement to the unit's financial statements and any other fraud that does not result in a material misstatement to the unit's financial statements but involves senior management or management or other employees who have a significant role in the unit's internal financial controls.
6. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.
7. 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.
8. We have provided you with:
 - All the available information including records, and other matters that are relevant to your assessment of internal financial controls;
 - Additional information that you have requested from us; and
 - Unrestricted access to those within the entity;
 - But we are unable to produce before you the systematic policy of internal financial control, well documented as per Guidance Note issued by Institute of Chartered Accountants of India as ours is a very small organization managed directly by the management.
9. There are no changes in the internal financial controls system from March 31, 2021 till the date of this representation letter.

For and on behalf of
Wakeshwar Producer Company Limited


.....
(Director)


.....
(Secretary)

Wakeshwar Producer Company Limited
At Post Wakad Tq. Kannad Dist. Aurangabad