

AUDITED FINANCIAL STATEMENTS

OF

PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED
CIN NO :- U01100MH2021PTC365797

GUT NO 16, PHULAMBRI
AURANGABAD MH 431 111 IN

FOR THE PERIOD ENDED ON 31st MARCH 2022

AUDITORS'

S S GANGWAL & CO;

Chartered Accountants,

*Office No 9, 2nd Floor, AGE Arcade, Opp IDBI Bank,
Near Sant Eknath Rang Mandir, Osmanpura,, Aurangabad. (M.S.) - 431001
Mob: 95611 50420, E-mail : SSGangwalandco@gmail.com*

**INDEPENDENT AUDITORS REPORT**

TO,
THE MEMBERS OF
PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statement of **PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED** having CIN No. **U01100MH2021PTC365797**. Which comprises of Balance sheet as at 31st March, 2022, Statement of Profit and Loss for the period then ended and notes to the financial statement, 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 ('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 March 31, 2022, its profit for the Period ending on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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 basis for our opinion.

KEY AUDIT MATTERS

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



We have determined that there are no key audit matters to communicate in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' 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 Annexure 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.

Based on the work we have performed, we conclude that there is no material misstatement found related with this other information, thus we have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY 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 and 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 the Companies Indian Accounting Standard Rules, 2015. 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.

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 is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are



therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. 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.
2. As required by section 143(3) of the Act, we report that:-
 - a) I have sought and obtained all the information and explanations which to the best of My knowledge and belief were necessary for the purpose of our audit.
 - b) In My opinion, proper books of account as required by law have been kept by the company, so far as it appears from my examination of those books.
 - c) The Balance Sheet and the Profit and Loss Statement dealt with by this report are in agreement with the books of account.
 - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards prescribed 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 director as on March 15, 2022 and taken on record by the Board of Director, none of the director is disqualified 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 not been an occasion during the year where the company is required to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For **SS GANGWAL & Co;**
CHARTERED ACCOUNTANTS
Firm Reg. No. 146586W



A handwritten signature in black ink, appearing to read "Saurabh S Gangwal", written over a horizontal line.

SAURABH S GANGWAL
PROPRIETOR
M. No.176638
UDIN: 22176638AGRPNE7565

Place: Aurangabad
Date: 07th April 2022

PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED

CIN NO :- U01100MH2021PTC365797

BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No	As at 31.03.2022 Amount in ₹
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2	4,46,000.00
(b) Reserves and Surplus	3	17,937.00
(c) Money received against share warrants		-
(2) Share application money pending allotment		-
(3) Non-Current Liabilities		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (Net)		-
(4) Current Liabilities		
(a) Short-term borrowings		-
(b) Trade payables	4	40,000.00
(c) Other current liabilities	5	6,75,500.00
(d) Short-term provisions	6	-
Total		11,79,437.00
II. Assets		
(1) Non-current assets		
(a) Fixed assets		-
(i) Tangible assets		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments		-
(c) Deferred Tax Assets (Net)		-
(d) Long term loans and advances		-
(e) Other non-current assets (Preliminary Expenses to be written off in equal installment in 5 Years)		-
(2) Current assets		
(a) Current Investments		-
(b) Inventories	7	-
(c) Trade receivables	8	6,17,500.00
(d) Cash and cash equivalents	9	5,61,937.00
(e) Short-term loans and advances	10	-
(f) Other current assets		-
Total		11,79,437.00

Notes forming part of Financial Statements

1 to 22

As per our report of even date attached

FOR S S GANGWAL & CO;

Chartered Accountants

FIRM REG NO: 146586W

CA. Saurabh S Gangwal

Proprietor

M. NO : 176638

UDIN : 22176638AGRPNE7565

FOR AND ON BEHALF OF THE BAORD

VIVEK P CHAVAN

Director

DIN : 09279960

SUHAS T SHIRSATH

Director

DIN : 09279961

Place : Aurangabad

Date : 07th April , 2022

PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED
CIN NO :- U01100MH2021PTC365797
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2022

Particulars	Note No	For the Period ended on 31st March 2022 Amount in ₹.
I. Revenue		
i). Revenue from operations	11	6,17,500.00
ii). Other Income		-
Total Revenue		6,17,500.00
II. Expenses:		
i) Cost of materials consumed		-
ii) Purchase of Stock-in-Trade	12	5,80,000.00
iii) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	-
iv) Employee benefit expense	14	-
v) Financial costs	15	-
vi) Depreciation and amortization expense		-
vii) Other expenses (including Preliminary Expenses W/o)	16	19,563.00
Total Expenses		5,99,563.00
III. Profit before exceptional and extraordinary items and tax	(I - II)	17,937.00
IV. Exceptional Items		-
V. Profit before extraordinary items and tax (III- IV)		17,937.00
VI. Extraordinary Items		-
VII. Profit before tax (V - VI)		17,937.00
VIII. Tax expense:		
(1) Current tax		-
(2) Deferred tax		-
IX. Profit(Loss) for the period from continuing operations	(VII-VIII)	17,937.00
X. Profit/(Loss) from discontinuing operations		-
XI. Tax expense of discounting operations		-
XII. Profit/(Loss) from Discontinuing operations (X - XI)		-
XIII. Profit/(Loss) for the period (IX + XII)		17,937.00
XIV. Earning per equity share:		
(1) Basic		3.52
(2) Diluted		3.52

Notes forming part of Financial Statements
As per our report of even date attached

1 to 22

FOR S S GANGWAL & CO;
Chartered Accountants
FIRM REG NO: 146586W

CA. Saurabh S Gangwal
Proprietor
M. NO : 176638
UDIN : 22176638AGRPNE7565



FOR AND ON BEHALF OF THE BAORD

VIVEK P CHAVAN
Director
DIN : 09279960

SUHAS T SHIRSATH
Director
DIN : 09279961

Place : Aurangabad
Date : 07th April , 2022

PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED

CIN NO :- U01100MH2021PTC365797

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31.03.2022

NOTE 1 :

I. GENERAL INFORMATION OF THE COMPANY

PARASHARA KRISHI FARMER PRODUCER COMPANY LIMITED ('the Company') is registered under the Companies Act, 2013. The Company is Farmer Producer Company engaged in the business of Trading in Various Agro Produce Goods. Registered office of the Company is Situated at Gut No 16, Phulambri, Aurangabad MH 431 111 IN.

II. SIGNIFICANT ACCOUNTING POLICIES :

A. Accounting Policies :

(1) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013 (the "Act").

(2) All Expenses and Income to the extent considered payable and receivable respectively with reasonable certainty, unless specifically stated to be otherwise, are accounted for on accrual basis.

(3) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

B. Fixed Assets :

(1) Fixed Assets including Intangible Assets are stated at historical cost less accumulated depreciation / amortisation thereon and impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(2) Expenditure related to and incurred during implementation of the project is capitalized under the appropriate heads on completion of the projects.

C. Depreciation :

Depreciation on tangible assets is provided on Written Down Value (WDV) method on the basis of useful lives of fixed assets as indicated in Part C of Schedule II of the Companies Act, 2013 and amendment thereto vide notification dated 29th August, 2014 issued by Ministry of Corporate Affairs.

Assets costing ₹ 5,000/- or less are charged off as expense in the year of purchase. Intangible assets consisting of trademarks, designs, technical knowhow, non-compete fees and other intangible assets, including computer software, are amortised on straight line method from the date they are available for use, over the useful life of the assets (5-20 years), as estimated by the Management.



D. Revenue Recognition :

Income and expenditure are accounted for on accrual basis.

E. Borrowing Cost :

Borrowing costs attributable to the acquisition or construction of qualifying assets upto the date of capitalisation of such assets are capitalised and added to the cost of asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

F. Earning Per Share :

EPS is derived by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

NOTE 2 : SHARE CAPITAL

Particulars	As at 31.03.2022 Amount in ₹
Authorised Share Capital	
150,000 equity shares of Rs. 10 Each	15,00,000.00
Issued subscribed & paid up	
44,600 equity shares of Rs. 10 Each	4,46,000.00
	4,46,000.00

a) Reconciliation of the numbers of Shares outstanding is stated below:-

Equity Shares	As at 31.03.2022	
	No's	Amount in ₹
Shares at the beginning of the Year	-	-
Shares issued during the year	44,600.00	4,46,000.00
Shares bought back during the year	-	-
Shares at the end of the year	44,600.00	4,46,000.00

b) Terms/rights attached to equity shares

The Company has only one class of equity shares with a par value of Rs.10/- per share. Equity shareholder is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Shares held by Shareholders holding more than 1% of the aggregate shares in the Company.

Name of the Share holder	As at 31.03.2022	
	No's	%
Mr. Vivek Chavan	1000.00	2.24
Mr. Suhas T Shirsath	1000.00	2.24
Mr. Sandu Jadhav	1000.00	2.24
Mr. Tanhaji Pavar	1000.00	2.24
Mrs. Sunita Salunke	1000.00	2.24
Mr. Rameshwar Kadam	1000.00	2.24
Mr. Santosh Tupe	1000.00	2.24
Mr. Ganesh Tambe	1000.00	2.24
Mr. Santosh Jadhav	1000.00	2.24
Mr. Vinod Lakade	1000.00	2.24
Other having Shares less than 1000	34600.00	77.58
	44600.00	100.00



NOTE 3 RESERVES & SURPLUS

Particulars	As at 31.03.2022 Amount in ₹
Profit and loss A/c	-
Current year Profit / (Loss)	17,937.00
Loss b/f from previous year	-
	17,937.00

NOTE 4 : TRADE PAYABLES

Particulars	As at 31.03.2022 Amount in ₹
Material Creditors	40,000.00
	-
	-
	40,000.00

NOTE 5 : OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2022 Amount in ₹
Unsecured Loan -	-
NABARD Management Cost	2,45,500.00
Sandu Jadhav	1,50,000.00
Vivek Chavan	2,80,000.00
	-
	6,75,500.00

NOTE 6 : SHORT TERM PROVISIONS

Particulars	As at 31.03.2022 Amount in ₹
NIL	-
	-
	-

NOTE 7 :INVENTORIES

Particulars	As at 31.03.2022 Amount in ₹
Closing Balance-Stock in Trade	-
	-
	-

NOTE 8 : TRADE RECEIVABLES

Particulars	As at 31.03.2022 Amount in ₹
Rajdhani Traders	6,17,500.00
	-
	6,17,500.00

NOTE 9 : CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2022 Amount in ₹
Cash in Hand	7,100.00
Balances in Bank	-
Maharashtra Gramin Bank A/c	5,54,837.00
	-
	5,61,937.00

NOTE 10 : SHORT TERM LOAN & ADVANCES

Particulars	As at 31.03.2022 Amount in ₹
-	-
	-
	-



NOTE 11 : REVENUE FROM OPERATIONS

Particulars	For the year ended on 31 Mar 2022 Amount in ₹
Sales (Net of Taxes)	6,17,500.00
	6,17,500.00

NOTE 12 : PURCHASES OF STOCK IN TRADE

Particulars	For the year ended on 31 Mar 2022 Amount in ₹
Purchase of Stock in Trade	5,80,000.00
	5,80,000.00

NOTE 13 : CHANGES IN INVENTORIES

Particulars	For the year ended on 31 Mar 2022 Amount in ₹
Opening Balance - Stock in Trade	-
Closing Balance - Stock in Trade	-
	-

NOTE 14 : EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended on 31 Mar 2022 Amount in ₹
Salaries & Wages - Directors Salary	-
Other Salaries	-
	-

NOTE 15 : FINANCIAL EXPENSES

Particulars	For the Year ended on 31 Mar 2022 Amount in ₹
Bank Charges	-
	-

NOTE 16 : OTHER EXPENSES

Particulars	For the Year ended on 31 Mar 2022 Amount in ₹
Audit Fees - As Auditor	-
Professional Fees	10,400.00
Printing & Stationery	9,163.00
Rent	-
Office Repairs & Maintenance Expenses	-
Travelling Expenses	-
Transport Expenses	-
Misc. Expenses	-
	19,563.00



NOTE 17 :

The Company has been incorporated on 13th August 2021; therefore Financial Statements are prepared from the date of incorporation to the 31st March 2022

NOTE 18 :

The balances of Debtors, Creditors, Loans & Advances as per books of accounts and are subject to confirmation from the respective parties.

NOTE 19 :

In the opinion of the Board, Current and Non Current Assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known and determined liabilities (except otherwise stated) are adequate and not in excess of the amount reasonably necessary.

NOTE 20 : Related Party Transactions

As required under Accounting Standard 18 on "Related Party Transactions" the disclosure of transactions with related parties as defined in the Accounting Standard are given below.

A) Name of the Related Parties

Name of the party	Relationships
NIL	

B) Transactions with related Parties

Particulars	Nature of Transactions	Amount in ₹
NIL		-
	Total	-

C) Balances as on 31 March, 2022

Particulars	Dr / Cr	Amount in ₹
NIL		-
	Total	-

Note 21: Earning Per Share

The basic and diluted earnings per share in terms of Accounting Standard - 20 on Earnings Per Share has been calculated as under:

Particular	2021-22
Net Profit available for equity share holder	17,937.00
Denominator : Weighted Average Number of Equity Shares	5,095.89
Denominator for Diluted Weighted Average Equity Share	5,095.89
Basic earning par share is arrived at by dividing numerator by	3.52
Diluted earning par share is arrived at by dividing numerator by denominator	3.52
The nominal value per equity share is	10.00

Note 22:

Cash in hand is as per Cash Book on closing date and as per certificate of the Director.

FOR AND ON BEHALF OF THE BOARD

VIVEK P CHAVAN

Director

DIN : 09279960

SUHAS T SHIRSATH

Director

DIN : 09279961

Place : Aurangabad

Date : 07th April , 2022

