

SONPAULA AGRO PRODUCER COMPANY LIMITED

REGISTERED OFFICE

AT-SULTANPUR,DIST- BULDHANA SULTANPUR BULDHANA MH 443302 IN

**Financial Statements & Audit Report
FOR THE**

F.Y. 2019-20

PAN : ABACS2209M



Independent Auditor's Report

The Members of

SONPAULA AGRO PRODUCER COMPANY LIMITED

Report on the financial statements

We have audited the accompanying financial statements of **SONPAULA AGRO PRODUCER COMPANY LIMITED**

which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for 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 cash flows of the Company in accordance with 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 provision 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 control, 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 financial statements based on our audit.

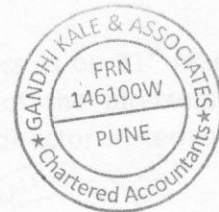
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 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. An audit also includes evaluating the appropriateness of 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.





Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2020 and its profit for the year ended on that date.

Report on other legal and regulatory requirements

1. As per paragraph 2 of the Companies (Auditor's Report) order 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the order is not applicable to the Company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and statement of Profit and Loss dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and statement of Profit and Loss comply with the accounting standard 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 31st March 2020 and 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.

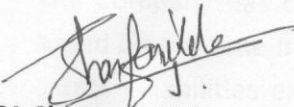




f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.
- ii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iii. Unsecured loans from directors are taken for the purpose of fixed assets & Creditors Payment purpose & it will relate to the related party transaction which is carrying forwarded to current year.

For Shantanu Kale
Chartered Accountant
Firm Registration NO: 146100W


CA Shantanu Kale
Partner
Membership No: 168354
Pune
Date:



SONPAULA AGRO PRODUCER COMPANY LIMITED

Notes forming part of Financial Statement for the year ended March 31, 2020

Note 1: Corporate Information:

SONPAULA AGRO PRODUCER COMPANY LIMITED

('the Company') is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company is engaged in the business Agricultural and animal husbandry service activities, except veterinary activities. This class includes specialized activities, on a fee or contract basis, mostly performed on the farm

Note 2: Basis of preparation

The financial statements have been prepared in conformity with Generally accepted accounting principles to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The Company has consistently applied the accounting policies.

1. Current / Non-current classification of assets / liabilities:

The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets / liabilities expected to be realised / settled within 12 months from the date of financial statements are classified as current and all other assets / liabilities are classified as non-current.

2. Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates & assumptions to be made that affect the reported amounts of assets & liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.

3. Provisions and contingencies:

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. A disclosure for a contingent liability is made

SONPAULA AGRO PRODUCER COMPANY LIMITED

Notes forming part of Financial Statement for the year ended March 31, 2020

when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Note 9: Notes to Accounts

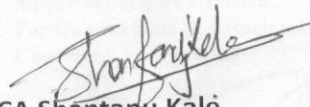
1. During the year Company has started its commercial activities.
2. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
3. Earnings per Share [EPS] –

Amount in Rs.

	Particulars	March 31, 2020	March 31, 2019
1.	Profit (Loss) after Tax [Rs.]	3745380	-813704
2.	No. of Weighted Average Equity Shares	1100	100
3.	Face Value of each Equity Share [Rs.]	1000.00	1000.00
4.	Basic/Diluted Earnings per Share [EPS]	3.40	0.00

4. Previous years' figures have been regrouped and rearranged wherever necessary so as to make them comparable with the current year.

FOR Shantanu Kale
Chartered Accountants
Firm Registration NO: 146100W

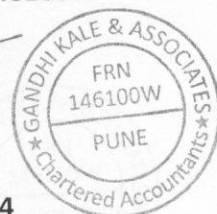

CA Shantanu Kale

Partner

Membership No. 168354

Pune

Date:



For SONPAULA AGRO PRODUCER
COMPANY LIMITED

Director

Director

SONPAULA AGRO PRODUCER COMPANY LIMITED
Balance Sheet as at 31st March, 2020

(Amount, Rs.)

Particulars	Note	As At	As At
		31.03.2020	31.03.2019
I. SOURCE OF FUND			
1 Shareholders' funds		4,031,676	713,704
(a) Share Capital	1	1,100,000	100,000
(b) Reserves and Surplus	2	2,931,676	813,704
2 Share application money pending allotment		-	-
3 Non-current liabilities		10,353,813	3,101,481
(a) Long-term borrowings	3	10,247,171	3,032,932
(b) Deferred tax liabilities (Net)	26	106,642	68,549
(c) Other Long term liabilities	4	-	-
(d) Long-term provisions	5	-	-
4 Current liabilities		12,681,532	12,846,374
(a) Short-term borrowings	6	9,014,461	2,693,745
(b) Trade payables	7	2,040,930	9,765,588
(c) Other current liabilities	8	1,585,841	-
(d) Short-term provisions	9	40,300	387,041
Total		27,067,021	15,234,151
II. APPLICATION OF FUND			
1 Non-current assets :		3,964,264	10,216,891
(a) Property Plant & Equipments		3,964,264	10,216,891
(i) Tangible assets	10	3,964,264	10,216,891
(ii) Intangible assets	10 (a)	-	-
(iii) Capital work-in-progress	10 (a)	-	-
(iv) Intangible assets under development	10 (a)	-	-
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)	26	-	-
(d) Long-term loans and advances	12	-	-
(e) Other non-current assets	13	-	-
2 Current assets :		23,102,757	5,017,260
(a) Current investments	14	-	-
(b) Inventories	15	13,503,800	3,469,507
(c) Trade receivables	16	3,612,575	651,435
(d) Cash and cash equivalents	17	5,105,335	75,555
(e) Short-term loans and advances	18	-	-
(f) Other current assets	19	881,047	820,763
Total		27,067,021	15,234,151
Summary of Significant Accounting Policies			

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The accompanying notes are integral part of financial Statements.

As per our report attached
For Gandhi Kale & Associates
Chartered Accountants

For SONPAULA AGRO
PRODUCER COMPANY LIMITED

CA Shantanu Kale
Partner
Membership No :168354
Place : Pune
Date :



Laxmikant Wayal
Director
DIN : 08118285

Mahesh Pimpar
Director
DIN :08068437

SONPAULA AGRO PRODUCER COMPANY LIMITED
Profit and Loss Statement for the year ended 31st March, 2020

(Amount, Rs.)

Particulars		Note No.	As At 31.03.2020	As At 31.03.2019
I.	Revenue From Operations	21		
	Sale of products		4,335,666	-
	Sale of services		-	-
	Other operating revenues		2,025,000	-
	Gross Turnover		6,360,666	-
	Less:			
	Excise duty		-	-
	Net Turnover		6,360,666	-
II.	Other Income	22	218,964	653,435
III.	Total Revenue (I + II)		6,579,630	653,435
IV.	Expenses:			
	Cost of materials Purchased	23	9,828,855	3,514,427
	Internally manufactured intermediates or components consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24 (a)	-10,034,293	- 3,469,507
	Finance costs	24	637,876	90,427
	Employee Benefits Expenses	25(a)	173,487	-
	Auditors payment	25(b)	15,000	15,000
	Depreciation and amortization expense	10	252,627	355,510
	Other expenses	25(c)	1,922,605	892,733
	Total Expenses		2,796,157	1,398,590
V.	Profit before exceptional and extraordinary items and tax (III-IV)		3,783,473	- 745,155
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		3,783,473	- 745,155
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		3,783,473	- 745,155
X.	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred tax	26	38,093	68,549
	(3) MAT Credit		-	-
XI.	Profit (Loss) for the period from continuing operation		3,745,380	- 813,704
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		3,745,380	- 813,704
XVI.	Earnings per equity share:			
	(1) Basic		3.40	-
	(2) Diluted		3.40	-

The accompanying notes are integral part of financial Statements.

As per our report attached
For Gandhi Kale & Associates
Chartered Accountants

CA Shantanu Kale
Partner
Membership No :168354
Place : Pune
Date :



For SONPAULA AGRO
PRODUCER COMPANY LIMITED

Laxmikant Wayal
Director
DIN : 08118285

Mahesh Pimparkar
Director
DIN :08068437

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

Particulars	I. Share Capital			
	As at 31 March 2020		As at 31 March 2019	
	Number	Rs.	Number	Rs.
Share Capital				
<u>Authorised</u> Equity Shares of Rs.1000 each/-	1,500	1,500,000	500	500,000
<u>Issued</u> Equity Shares of Rs.1000 each/-	1,100	1,100,000	100	100,000
<u>Subscribed & fully Paid up</u> Equity Shares of Rs.1000 each/- fully paid-up	1,100	1,100,000	100	100,000
Total	1,100	1,100,000	100	100,000

1 (a). Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Particulars	Preference shares			
	As at 31 March 2020		As at 31 March 2019	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

Particulars	Equity Shares			
	As at 31 March 2020		As at 31 March 2019	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	1,000	1,000,000	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	400	400,000	-	-

1 (b). Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 1000/- each. Each shareholder is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to approval by the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

1 (c). Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of Equity and Preference shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Particulars	Nature of Relationship	As at 31 March 2019	As at 31 March 2018
Preference Shares			
Equity Shares			
NIL			

1 (d). Details of Shareholders holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at 31 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Laxmikant Vishnu Wayal	-	-	10	10%
Mahesh Sudhakar Pimparkar	-	-	10	10%
Sunanda Laxmikant Wayal	-	-	10	10%
Vishnu Patilbuva Wayal	-	-	10	10%
Arundhati Mahesh pimparkar	-	-	10	10%
Suman Vishnu Wayal	-	-	10	10%
Milind Sudhakar Pimparkar	-	-	10	10%
Dattatray Shiram Wayal	-	-	10	10%
Sanjay Nandaji Sanap	-	-	10	10%
Purushottam Shiram Wayal	-	-	10	10%
			100	100.00%

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

2. Reserves and Surplus

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
a. <u>Capital Reserves</u>	-	-
b. <u>Capital Redemption Reserve</u>	-	-
c. <u>Securities Premium Account</u>	-	-
Closing Balance	-	-
d. <u>Debenture Redemption Reserve</u>	-	-
e. <u>Revaluation Reserve</u>	-	-
f. <u>Share Options Outstanding Account</u>	-	-
g. <u>Other Reserves (Specify the nature and purpose of each reserve)</u>	-	-
Closing Balance	-	-
h. <u>Surplus / (Deficit) in the statement of profit and loss</u>		
Opening balance	- 813,704.00	-
Add: Net Profit/(Net Loss) for the Current Year	3,745,380.21	- 813,704.00
Less: Bonus issue of Equity Shares	-	-
Closing Balance	2,931,676	- 813,704
Total Reserves	2,931,676	-813,704

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

3. Long-term borrowings

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
<u>Secured</u>		
(a) Bonds/debentures	-	-
(b) Term loans		
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature) (of the above is guaranteed by Directors and / or others) *Terms of Repayment Loan Against Fixed Deposit	4,027,798.00	-
	4,027,798.00	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
<u>Unsecured</u>		
(a) Bonds/debentures		
(b) Term loans from banks (State Bank of India A/c No-302)	6,219,373.00	3,032,932.00
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties From Directors / Shareholders	-	-
(f) Long term maturities of finance lease obligations		
(g) Other loans and advances (specify nature)		
	6,219,373.00	3,032,932.00
Total	10,247,171.00	3,032,932.00

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

6. Short-Term Borrowings

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
<u>Secured</u>		
(a) Loans repayable on demand		
(a) Cash Credit from bank (Secured) (Secured By_____)	-	-
Stock of Raw material, finished goods, Consumables etc. from other parties (Secured By_____)	819,033	
(of the above, ` ____ is guaranteed by Directors and / or others)		
(b) Loans and advances from related parties		
(Guaranteed by Directors and / or others/stakeholders)	-	-
Laxmikant Wayal	7,845,428	2,693,745
Sunanda Laxmikant Wayal	350,000	
Total (a+b+c+d)	9,014,461	2,693,745

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

7. Trade Payables

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
(b) Sundry Creditors -	2,040,930	9,765,588
for Expenses	53,560	405,430
for Purchases	-	2,675,436
For Capital Goods	1,987,370	6,684,722
Total (a+b+c)	2,040,930	9,765,588

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

8 . Other Current liabilities

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
(a) Current maturities of long-term debt	-	-
Loans	-	-
Deposits	-	-
(b) Sundry Creditors -	1,333,800.00	-
for Expenses	-	
for Purchase Grant	1,333,800.00	
(b) Duties & Taxes	252,041.00	-
(c) Directors Imprest A/c	-	-
Total (a+b+c)	1,585,841.00	-

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

9. Short Term Provisions

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
(a) Provision for employee benefits	25,300	120,000
- Salary & Reimbursements	25,300	120,000
- Provident Fund	-	-
- ESI	-	-
(b) Other payables are as follows:	15,000	267,041
Labour Charges Payable	-	-
Expenses Payable	-	-
Audit Fees	15,000	15,000
Transport Charges Payable	-	-
Tds Payable	-	252,041
Total (a+b)	40,300	387,041

SONPAULA AGRO PRODUCER COMPANY LIMITED

Notes to Financial Statements for the year ended 31st March, 2020

Note : 10 Property Plant & Equipments

Particular of Depreciation Allowable Under Income Tax Act,1961

Assessment Year : 2018-2019

Sr No	Particulars	WDV As on 01/04/2018	Additions More than 180 Days	Additions Less Than 180 Days	Grant Received	Total	Rate %	Depreciation During the Year	Accumulated Depreciation	WDV As on 31.03.2019
1	Computer, Printer & Accessories	56,400	-	-	46,728	9,672	40	3,869	41,469	5,803
2	Office Equipment	38,182	-	-	24,300	13,882	15	2,082	8,820	11,800
3	Land	537,680	-	-	-	537,680	-	-	-	537,680
4	Borewell	23,395	-	-	-	23,395	-	-	-	23,395
5	Godown	6,293,186	-	-	4,051,077	2,242,109	10	224,211	555,431	2,017,898
5	Seed Machine	3,004,400	-	-	1,877,895	1,126,505	15	168,976	412,576	957,529
	TOTAL	9,953,243	-	-	6,000,000	3,953,243		399,138		3,554,105

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

Note 10: Property Plant & Equipments												
As per companies Act												
Assets	Gross Block	Addition /Deduction	Grant Received	Gross Block	Depreciation	Depreciation	Addition /Deduction	Depreciation	Accumulated Dep.	Net Block	Net Block	Net Block
	01/04/2019	Before Sept	After Sept	as on 31/03/2020	Rate	As on 31/03/2020	Before Sept	After Sept	as on 31/03/2019	as on 31/03/2020	as on 31/03/2020	31/03/2019
Computer & Equipments	75,200.00	-	-	28,472.00	40.00%	11,389.00	-	-	30,189.00	17,083.00	17,083.00	75,200.00
Tools & Equipment	39,105.00	-	-	14,805.00	25.89%	3,833.00	-	-	9,648.00	10,972.00	10,972.00	39,105.00
Land	537,680.00	-	-	537,680.00	0.00%	-	-	-	-	537,680.00	537,680.00	537,680.00
Borewell	23,395.00	-	-	23,395.00	0.00%	-	-	-	-	23,395.00	23,395.00	23,395.00
Godown	6,519,409.00	-	-	2,468,332.00	3.17%	78,246.00	-	-	183,243.00	2,390,086.00	2,390,086.00	6,519,409.00
Seed Machine	3,022,102.00	-	-	1,144,207.00	13.91%	159,159.00	-	-	385,057.00	985,048.00	985,048.00	3,022,102.00
	10216891.00	0.00	0.00	4216891.00		252627.00	0.00	0.00	608137.00	3964264.00	3964264.00	10216891.00

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

15. Inventories (Valued at lower of cost and net realisable value)

Particulars	As at 31 March 2020		As at 31 March 2019	
	Rs.	Rs.	Rs.	Rs.
a. Raw Materials and components			-	
b. Work-in-progress			-	-
c. Finished goods	13,503,800	-	3,469,507	-
Total		13,503,800	-	3,469,507
Total (a+b+c)		13,503,800		3,469,507

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

16. Trade Receivables

Particulars	As at 31	As at 31
	March 2020	March 2019
	Rs.	Rs.
a. Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	3,612,575	651,435
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	3,612,575	651,435
b. Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Total (a+b)	3,612,575	651,435
Trade Receivable stated above include debts due by:		
Particulars	As at 31	As at 31
	March 2020	March 2019
	Rs.	Rs.
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
		NIL
	-	-

* Either severally or jointly

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

17. Cash and Bank Balances

Particulars	As at 31 March 2020		As at 31 March 2019	
	Rs.	Rs.	Rs.	Rs.
a. Balances with banks -		27,143		59,130
This includes:				
State Bank of India	18,485.66		35,588	
Mehkar Urban Co-op Bank	3,657.00		23,542	
Central Bank of India	5,000.00		-	
b. Cheques, drafts on hand			16,425	
c. Cash on hand	78,192			16,425
d. Others (specify nature)		78,192		
E. Bank Deposits More Than 12 Months	5,000,000	5,000,000		
Total (a+b+c+d)		5,105,335		75,555

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

19. Other Current Assets

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
Deposit	39,558	39,558
Other Current Assets	841,489	781,205
Total	881,047	820,763

SONPAULA AGRO PRODUCER COMPANY LIMITED

Notes to Financial Statements for the year ended 31st March, 2020

21. Revenue from Operations

	Particulars	For the year ended 31 March 2020 Rs.	For the year ended 31 March 2019 Rs.
2.(A)	In respect of a company other than a finance		
(a)	Sale of products;	4,335,666	-
(b)	Sale of services;	-	-
(c)	Other operating revenues;	2,025,000	-
	Gross Turnover	6,360,666	-
	Less:		
(d)	Excise duty	-	-
	Total	6,360,666	-

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

22. Other Income

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs.	Rs.
Excess Provision for Income Tax	-	-
Net gain/loss on sale of investments		
Other non-operating income (net of expenses directly attributable to such income) (Specify nature)	-	
Interest on Income Tax Refund	-	-
Interest On Fixed Deposit	200,233	-
Commission on Direct Sales	-	651,435
Discount Received	18,731	2,000
Round Off	-	-
Driver Charges Recovered	-	-
Total	218,964	653,435

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

23. Cost of Raw Material and Component Consumed

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs.	Rs.
Inventory at the beginning of the year	3,469,507	-
Add: Purchases	9,828,855	3,514,427
Add: Transfer to internal department X		
Less: Inventory at the end of the year	13,503,800	3,469,507
Less: Abnormal Losses during the year		
Less: Transfer from Internal Department Y		
Cost of raw material consumed	- 205,438	44,920
Packing Material (if considered as part of Raw Material)		
Other materials (purchased intermediates and components)		
Total	- 205,438	44,920

23 (a). (Increase)/Decrease in Inventories

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs.	Rs.
Inventory at the end of the year		
Raw Material	-	-
Work in Progress	-	-
Finished Goods	13,503,800	3,469,507
Total	13,503,800	3,469,507
Inventory at the beginning of the year		
Raw Material	-	-
Work in Progress	-	-
Finished Goods	3,469,507	-
Total	3,469,507	-
(Increase)/Decrease in Inventories	- 10,034,293	- 3,469,507

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

24. Finance Cost

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs.	Rs.
Interest Expenses	631,921	89,665
Cash Credit	62,298	-
Term Loan	549,424	1,755
Others	-	-
On TDS	-	-
Interest on Service Tax	-	-
Processing Charges	20,199	87,910
Cash Credit	-	-
Bank Charges	5,955	762
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and transla	-	-
Total	637,876	90,427

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

25 (a) Employee Benefit Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs	Rs
(a) Salaries and incentives	-	-
(b) Contributions to -		
(i) Provident and other fund	-	-
(ii) Superannuation scheme	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefit plans for overseas employees	-	-
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(c) Staff welfare expenses	173,487	-
(d) Staff training expenses	-	-
(e) Bonus paid	-	-
(f) ESI paid	-	-
(f) Profession Tax Paid	-	-
	173,487	-

25 (b) Payment to Auditor

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs	Rs
As Auditor		
Audit Fees	15,000.00	15,000.00
In Other Capacity		
Taxation Matters	-	-
Company law matters	-	-
Management Services	-	-
Other services	-	-
f. for reimbursement of expenses	-	-
Total	15,000.00	15,000

25 (C) Payment to others

Notes to Financial Statements for the year ended 31st March, 2020

25 (c) Other Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs	Rs
Incorporation Expenses	-	40,000
Packing Expenses	111,647	73,484
Advertisement Expenses	2,025.00	8,000.00
Legal & Professional fees	77,060.00	19,700.00
Salary & Wages	300,000.00	330,000.00
Travelling & Conveyances	174,960.00	164,783.00
Seed Certification	463,132.00	31,858.00
Research & Development	-	71,000.00
Repair & Maintenance	211,490.00	1,400.00
Rent Rates & Taxes	31,360.00	25,430.00
Office Exp	-	40,317.00
Printing & Stationary Exp	-	21,467.00
Miscx Exp	31,179.00	65,294.00
Office Expenses	37,891.00	
Insurance Expenses	46,191.00	
Electricity Expenses	34,940.00	
Labour Charges	205,507.00	
Transport Expenses	195,223.00	
Total	1,922,605.00	892,733
Total(a+b+c)	2,111,092.00	907,733

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

26. Deferred Tax Asset/Liability

Sr. No.	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
I.	A] Depreciation as per Books of Account	252,627	355,510
	B] Depreciation as per depreciation schedule of Income tax	399,138	619,158
	Timing Difference on Assets C:(B - A)	146,511	263,648
	Tax @ 26%	38,093	68,548
	Deffered Tax Assets/ Liabilities	38,093	68,548
	Total	38,093	68,548

SONPAULA AGRO PRODUCER COMPANY LIMITED
Notes to Financial Statements for the year ended 31st March, 2020

NOTE

Sr. No.	Particulars	Note No	For the year ended 31 March 2020	For the year ended 31 March 2019
	Other Long term liabilities	4	Nil	Nil
	Long-term provisions	5	Nil	Nil
	Other current liabilities	8	Refer Note 08	Nil
	Non-current investments	11	Nil	Nil
	Long-term loans and advances	12	Nil	Nil
	Other non-current assets	13	Nil	Nil
	Current investments	14	Nil	Nil
	Short-term loans and advances	18	Nil	Nil