

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**Kanchani Farmer Producer Company Limited, Warora.**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Kanchani Farmer Producer Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the statement of Profit and Loss for the year ended on that date, and notes to the Standalone Financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the act read with Companies(Accounting Standard) Rules,2006,as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss for the year ended on that date.

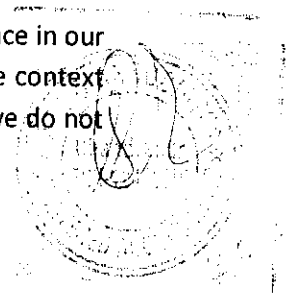
#### **Basis for Opinion**

We conducted our audit of the financial statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

#### **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 that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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. 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 are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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:

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.

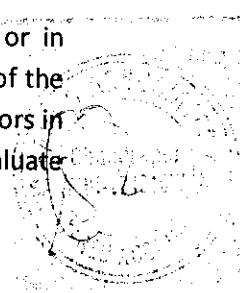
Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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 standalone 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.

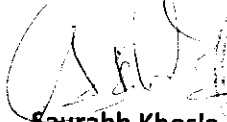
#### **Report on Other Legal and Regulatory Requirements**

1. The provisions of the **Companies (Auditor's Report) Order, 2020** ("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 and hence a statement on the matters specified in paragraphs 3 and 4 of the Order is not enclosed.
2. **As required by Section 143(3) of the Act, based on our audit we report that:**
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with accounting standard under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R.583(E) dated 13 th June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 th July 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h. As required by section 581ZG of Part IX A of the Companies Act, 1956, read with Sec 465 of Companies Act, 2013, we report that:-
  - a) The total Debtors are mentioned in the financial statements are as per schedule III of companies Act 2013 and provision @ 25 % is made for Doubtful debts for which civil suit has been filed under Negotiable Instrument Act 1881.
  - b) The cash/bank balances and securities, if any, could not be physically verified. Balance confirmation of short term loan from Sammunati Financial Intermediation & Services private limited was not made available and the closing balance of such loan is taken as certified by the management.
  - c) The balances of debtors, creditors, purchases are subject to reconciliation and confirmation, the lack of proper records in these areas hampers the authentication of the same.

- d) The Producer Company has not given any loans to the directors.
- e) The Producer Company has not given any donations or Subscriptions.

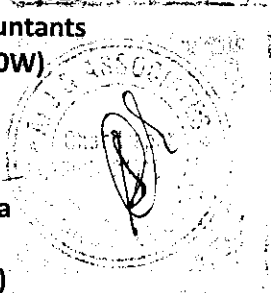
**For APJ & ASSOCIATES**  
**Chartered Accountants**  
**(FRN No.124810W)**



**Saurabh Khosla**  
**Partner**

**(M. No. 140199)**

**UDIN:22140199BBPIGL4196**



**Date:September 09,2022**

**Place:Chandrapur**

**KANCHANI FARMER PRODUCER COMPANY LIMITED**  
**Profit and Loss Statement for the Period ended on 31st March 2022**

(₹ in Hundred)

Particulars	Note	Amount as on 31/03/202	Amount as on 31/03/2021
I. Revenue from Operations	19	1101683.67	985235.20
II. Other Income	20	4654.58	21228.67
<b>III. Total Income (I+II)</b>		<b>1106338.25</b>	<b>1006463.87</b>
<b>IV. Expenses:</b>			
Cost of material consumed:		0.00	0.00
Purchases of Stock-in-Trade		1038184.96	1059131.96
Changes in inventories of finished goods	21	-10363.37	-104939.80
Work in progress and Stock in trade		0.00	0.00
Employee benefits expense	22	12226.93	9360.00
Depreciation and Amortisation	23	1891.50	710.33
Finance Cost	24	6410.46	1786.31
Other Expenses	25	86851.67	54015.62
<b>Total Expenses</b>		<b>1135202.15</b>	<b>1020064.42</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		-28863.90	-13600.55
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		<b>-28863.90</b>	<b>-13600.55</b>
VIII. Extraordinary item			
IX. Profit before tax(VII-VIII)			
X. Tax Expense			
1)Current Tax		0.00	175.22
2)Prior Period Tax		0.00	1415.84
3)Deferred Tax	4	526.02	399.96
Profit/(Loss) for the year from continuing operations(IX-X)		<b>-29389.92</b>	<b>-15591.57</b>
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)		-	-
XV Profit/(Loss) for the period(XI+XIV)		<b>-29389.92</b>	<b>-15591.57</b>
XVI Earning per equity share of face value of Rs. 1000 each : Basic & Diluted ( in Rs)	26	(845.75)	(448.68)
<b>Significant Accounting Policies</b>	1		
<b>Notes Forming Part of Financial Statements</b>			

As per our report of even date

For APJ & Associates  
Chartered Accountants  
(FRN : 124810W)

CA SAURABH T. KHOSLA

PARTNER

M.NO. 140199

UDIN:22140199BBPIGL4196

Place:Chandrapur

Date :09 th September,2022

For and on behalf of the Board of Directors  
Kanchani Farmer Producer Company Limited

Nitin Tonge

Director

DIN:07404963

Yashwant Syare

Director

DIN:07907596



**KANCHANI FARMER PRODUCER COMPANY LIMITED**

**Balance Sheet as at 31st March, 2022**

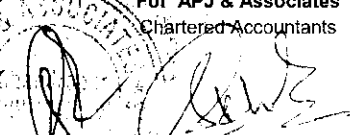
(₹ in Hundred)

Particulars	Note	Amount as on 31/03/2022	Amount as on 31/03/2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	34750.00	34750.00
(b) Reserves and Surplus	3	-63218.18	-33828.26
(c) Money Received Against Share Warrants		0.00	0.00
<b>(2) Share Application Money Pending Allotment</b>			
		0.00	
<b>(3) Non Current Liabilities</b>			
(a) Long-term Borrowings	4	219233.22	179658.76
(b) Deferred Tax Liabilities (Net)	5	949.38	423.36
(c) Other Long Term Liabilities	6	0.00	0.00
(d) Long-term Provisions		0.00	0.00
<b>(4) Current Liabilities</b>			
(a) Short-term Borrowings	7	248483.31	24128.10
(b) Trade Payables	8	86348.69	72695.83
(c) Other Current Liabilities	9	203478.50	78393.50
(d) Short-term Provision	10	8301.60	1450.30
<b>Total</b>		<b>738326.52</b>	<b>357671.59</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Property Plant & Equipment	11	24647.45	25585.95
(ii) Intangible Assets		0.00	0.00
(iii) Capital work-in-progress		15686.41	6555.05
		0.00	0.00
(b) Non current investments	12	600.00	590.00
(c) Deferred tax assets(net)		0.00	0.00
(d) Long term loan and advances		0.00	0.00
(e) Other non current assets		0.00	0.00
<b>(2) Current Assets</b>			
(a) Current investments		0.00	0.00
(b) Inventories	13	144270.86	133907.50
(c) Trade receivables	14	107609.20	121022.70
(d) Cash and Cash Equivalent	15	440791.11	22995.89
(e) Short term loans & advances	16	3715.00	20602.39
(f) Other Current Assets	17	1006.50	26412.11
<b>(3) Misc. Expenditure to the Extent Not Written Off</b>			
	18	0.00	0.00
<b>Total</b>		<b>738326.52</b>	<b>357671.59</b>

Significant Accounting Policies & Notes on Accounts are an integral part of the financial statements.

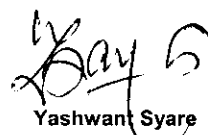
As per our report of even date

For APJ & Associates  
Chartered Accountants

  
CA SAURABH I. KHOSLA  
PARTNER  
M.NO. 140199  
ERN : 124810W  
UDIN:22140199BBPIGL4196

For and on behalf of the Board of Directors  
Kanchani Farmer Producer Company Limited

  
Nitin Tonge  
Director  
DIN:07404963

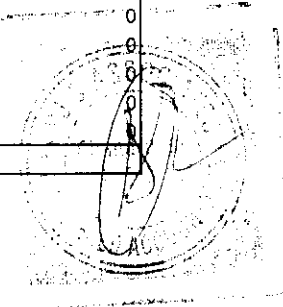
  
Yashwant Syare  
Director  
DIN:07907596



Place: Chandrapur

Date : 09 th September, 2022

<b>a Notes on Financial Statements for the Year ended 31st March, 2022</b>						
<b>Notes</b>						
<b>2</b>	<b>Share Capital</b>			<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>	
	<b>Authorised</b>					
	5000 Equity Shares of Rs. 1000 each			50000.00	50000.00	
				<b>50000.00</b>	<b>50000.00</b>	
	<b>Issued, Subscribed and Paid up Capital</b>					
	3475 Equity Shares of Rs.1000 each			34750.00	34750.00	
	<b>Total</b>			<b>34750.00</b>	<b>34750.00</b>	
<b>2.1</b>	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the year</b>					
	<b>Equity Shares</b>	<b>As at 31st March 2022</b>		<b>As at 31st March 2021</b>		
		<b>No. Of Shares</b>	<b>Amount</b>	<b>No. Of Shares</b>	<b>Amount</b>	
	At the beginning of the year	3,475.00	3,475,000.00	1,949.00	1,949,000.00	
	Add: Issued during the year	-	-	1,526.00	1,526,000.00	
	Outstanding at the end of the year	3,475.00	3,475,000.00	3,475.00	3,475,000.00	
<b>2.2</b>	The details of shareholder holding more than 5% shares as at March 31,2022 is set out below:					
	<b>Name of the shareholder</b>	<b>No. of Shares</b>	<b>% held as at 31st March 2022</b>	<b>% held as at 31st March 2021</b>		
	NIL	NIL				
	<b>TOTAL :</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>		
<b>2.3</b>	<b>Details of Promoter shareholding</b>					
	<b>Name of the Promoter</b>	<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>		<b>% change in shareholding during the year</b>
		<b>No. of shares</b>	<b>% Holding</b>	<b>No. of shares</b>	<b>% Holding</b>	
	Hiralal Fulchand Bhagele	75	2.16	75	2.16	0
	Shailesh Shankar Naxine	10	0.29	10	0.29	0
	Yeshwant Sambaji Sayare	80	2.3	80	2.3	0
	Asha Sambaji Sayare	75	2.16	75	2.16	0
	Nitin Murlidhar Tonge	85	2.45	85	2.45	0
	Jayshree Chandrkant Gupte	10	0.29	10	0.29	0
	Shriram Gulabrao Urganlawar	75	2.16	75	2.16	0
	Anup Dattatraya Wasade	85	2.45	85	2.45	0
	Ramesh Krishnarao Pishe	10	0.29	10	0.29	0
	Krupali ajay Panchbhai	75	2.16	75	2.16	0
	Ritesh Suresh Bathe	70	2.01	70	2.01	0
	Sudhir Ramkrushna Matte	79	2.27	79	2.27	0
	Baliram Kisanrao Dongarkar	70	2.01	70	2.01	0
	<b>Total</b>	<b>799</b>	<b>23</b>	<b>799</b>	<b>23</b>	



**Right, Preferences and Restriction attached to shares:****2.4 Equity shares:**

The company has only one class of Equity shares having a par value Rs. 1000/- per share. Each shareholder is eligible for one vote per share held. Each shareholder is entitled to dividend.

- (a) 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.
- (b) No bonus shares have been issued and no shares have been brought back by the company in immediately preceding 5 years.

**3 Reserves And Surplus****GENERAL RESERVE****Opening Balance**

Add: Balance transferred from profit and loss statement

Less: MAT Credit Fy 2020-21

**Total**

	As at 31st March 2022	As at 31st March 2021
	-33828.26	-17539.86
	-29389.92	-15591.57
	0.00	-696.83
<b>Total</b>	<b>-63218.18</b>	<b>-33828.26</b>

**4 Long Term Borrowings****Non Current Liabilities****SECURED**

Term Loan From Bank(Refer Note No.4.1)

**UNSECURED**

(a) Loans &amp; Advances from related parties

Loans from Directors &amp; Relatives

**Total**

	As at 31st March 2022		As at 31st March 2021	
	Non-Current	Current	Non-Current	Current
	18474.46	0.00	0.00	0
	200758.76	0.00	179658.76	-
<b>Total</b>	<b>219233.22</b>	<b>0.00</b>	<b>179658.76</b>	<b>0.00</b>

Term loan sanctioned from Bank of Maharashtra (Sanction Amount - T/L-1 Rs.172.79 Lakhs ) is secured by Registered mortgage of Diverted Industrial plot belonging to directors. It is also secured by Hypothecation of machinery. It is further secured by personal guarantee of Directors . T/L-1 is repayable in 84 Monthly installments (including 18 months Moratorium). The rate of interest on the loan is 7.20 % per annum respectively.

**5 Deferred tax liabilities**

The company has recognised defferd Tax arising from timing difference between the taxable income and accounting income, that arises in one period and capable of reversable in one or more subsequent accounting period(s) in compliance with accounting standard(AS-22) Accounting For Taxes For Income

The major components of Deffered Tax(liabilities)/assets arising on account of timing differences as at 31st March 2021 are as follows

	As at 31st March 2022	As at 31st March 2021
<b>Deferred tax liabilities</b>		
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	949.38	423.36
<b>Deferred tax assets</b>		
Difference due to Preliminary Expenses amortised	0.00	0.00
<b>Net deferred tax (liability)</b>	<b>949.38</b>	<b>423.36</b>
Net deferred tax liability of earlier years	423.36	23.40
<b>Net deferred tax expense/ (income) for the year</b>	<b>526.02</b>	<b>399.96</b>

**6 OTHER LONG TERM LIABILITIES**

Rent Deposits

Other Deposits

**Total**

	As at 31st March 2022	As at 31st March 2021
	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

7	<b>Short term borrowings</b>	As at 31st	As at 31st			
		March 2022	March 2021			
	Current Maturities of Term Loan	-	-			
	Borrowing From Samunnati Finance	47342.15	24128.10			
	Cash Credit	201141.16	0.00			
	<b>Total</b>	<b>248483.31</b>	<b>24128.10</b>			
7.1	Short Term Loan availed from Sammunati Financial Intermediation & Services Private Limited, Chennai against hypothecation of stock and book debts. It carries rate of interest @14%p.a.					
7.2	Cash credit limit is sanctioned from Bank of Maharashtra (Sanction Amount - C/C Rs.253.54 Lakhs ) is secured by Registered mortgage of Diverted Industrial plot belonging to directors. It is also secured by Hypothecation of stock, Receivables & other current Assets . It is further secured by personal guarantee of Directors . C/C is repayable on demand, subject to annual review. The rate of interest on the loan is 7.20 % per annum respectively.					
7.3	Default in terms of repayment of principal and interest - NIL					
8	<b>Trade Payable ageing schedule</b>					
	Particulars	Out standing as on 31st March 2022 for Following Periods from Due date of Payment				
		Less than 1 Year	1 Year to 2 Year	2 Year to 3 year	More than 3 Year	Total
	(i) MSME					
	(ii) Others	28512.77	56884.00	951.92	-	86348.69
	(iii) Disputed dues MSME					
	(iii) Disputed dues Others	28512.77	56884.00	951.92	-	86348.69
	<b>Trade Payable ageing schedule</b>					
	Particulars	Out standing as on 31st March 2021 for Following Periods from Due date of Payment				
		Less than 1 Year	1 Year to 2 Year	2 Year to 3 year	More than 3 Year	Total
	(i) MSME					
	(ii) Others	71393.81	1302.02	-	0	72695.83
	(iii) Disputed dues MSME					
	(iii) Disputed dues Others	71393.81	1302.02	0.00	0.00	72695.83
9	<b>Other Current Liabilities</b>	As at 31st	As at 31st			
	Advance from Customers	March 2022	March 2021			
	Government Grant for Instruments to be distributed	22505.00	14505.00			
	Excess Government grant refundable	30703.50	63328.50			
	Grants received under Smart Project	560.00	560.00			
		149710.00	0.00			
	<b>Total</b>	<b>203478.50</b>	<b>78393.50</b>			
10	<b>Short Term Provisions</b>	As at 31st	As at 31st			
	Grants received under SMART Project is part payment received towards setting up of ginning unit.	March 2022	March 2021			
	Audit Fees	405.00	416.25			
	Professional Fees	1391.44	517.44			
	Statutory Remittances	389.36	341.39			
	Rent Payable	0.00	0.00			
	Salary Payable	357.75	0.00			
	GST Payable	5758.05	0.00			
	Current Tax Expense	0.00	175.22			
	<b>Total</b>	<b>8301.60</b>	<b>1450.30</b>			
12	<b>Non-Current Investments</b>	As at 31st	As at 31st			
	Investment in Shares	March 2022	March 2021			
		600.00	590.00			
	<b>Total</b>	<b>600.00</b>	<b>590.00</b>			

13	<b>INVENTORIES:</b> Stock of Finished Goods (As taken, valued and certified by the Management)		<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
			144270.86	133907.50
		<b>Total</b>	<b>144270.86</b>	<b>133907.50</b>

14	<b>Trade Receivable ageing schedule</b>					
	<b>Particulars</b>	<b>Out standing as on 31st March 2022 for Following Periods from Due date of Payment</b>				
		<b>Less than 1 Year</b>	<b>1 Year to 2 Year</b>	<b>2 Year to 3 year</b>	<b>More than 3 Year</b>	<b>Total</b>
	(i) Undisputed Trade Receivables Considered Good	55986.15	870.00	1049.11	0.00	57905.26
	(ii) Undisputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	49703.94	49703.94
	(iii) Disputed Trade Receivables Considered Good	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00	
	<b>55986.15</b>	<b>870.00</b>	<b>1049.11</b>	<b>49703.94</b>	<b>107609.20</b>	

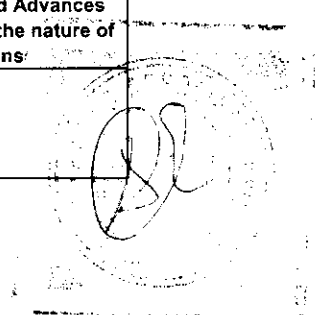
**Trade Receivable ageing schedule**

	<b>Particulars</b>	<b>Out standing as on 31st March 2021 for Following Periods from Due date of Payment</b>				
		<b>Less than 1 Year</b>	<b>1 Year to 2 Year</b>	<b>2 Year to 3 year</b>	<b>More than 3 Year</b>	<b>Total</b>
	(i) Undisputed Trade Receivables Considered Good	42493.40	3973.39	0.00	0.00	46466.79
	(ii) Undisputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	74555.91	74555.91
	(iii) Disputed Trade Receivables Considered Good	0.00	0.00	0.00	0.00	0.00
	(iv) Disputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00
	<b>42493.40</b>	<b>3973.39</b>	<b>0.00</b>	<b>74555.91</b>	<b>121022.70</b>	

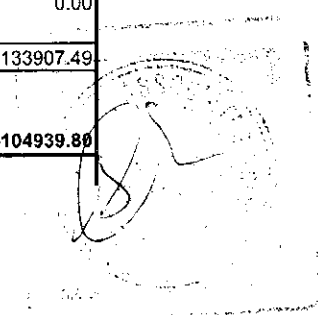
15	<b>Cash and Cash Equivalent:</b>		<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
	<b>Balances with Banks</b>			
	<i>In Current Accounts</i>		0.00	0.00
	Bank Of Maharashtra		366119.23	0.00
	HDFC Bank		53968.98	2779.50
	Other Banks		0.00	2741.35
	<b>Cash in Hand</b>		20702.90	17475.04
	<b>Total</b>		<b>440791.11</b>	<b>22995.89</b>

16	<b>Short Term Loan and advances</b>		<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
	Advance		3000.00	20454.00
	Excess amount paid to supplier		0.00	13.39
	Deposit		715.00	135.00
	<b>Total</b>		<b>3715.00</b>	<b>20602.39</b>

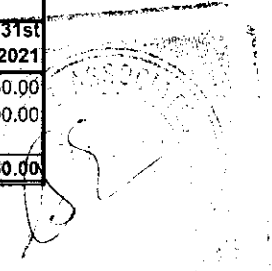
16.1	<b>Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties</b>				
		<b>As at 31st March 2022</b>		<b>As at 31st March 2021</b>	
		<b>Amount of loan or advance in the nature of loan outstanding</b>	<b>Percentage to the total Loans and Advances in the nature of loans</b>	<b>Amount of loan or advance in the nature of loan outstanding</b>	<b>Percentage to the total Loans and Advances in the nature of loans</b>
	<b>Type of Borrower</b>				
	Promoter	NIL	NA	NIL	NA
	Directors	NIL	NA	NIL	NA
KMPs	NIL	NA	NIL	NA	
Related Parties	NIL	NA	NIL	NA	



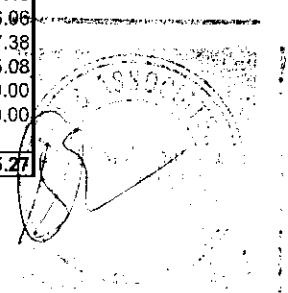
		As at 31st March 2022	As at 31st March 2021
17	<b>Other Current Asset</b>		
	MAT credit	0.00	0.00
	GST Credit	0.00	26283.97
	TCS	927.50	49.14
	Excess IT Tax Paid FY 2018-19	79.00	79.00
	Other	0.00	0.00
		<b>1006.50</b>	<b>26412.11</b>
18	<b>Misc. Expenditure to the Extent Not Written off</b>		
	(To the extent not written off or adjusted As per Last Balance Sheet)		
	Opening Balance		
	Add: Amount Incurred	-	-
	Less: Amount Written off during the year	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
19	<b>REVENUE FROM OPERATIONS</b>		
	<b>(a) Sale of Products:</b>		
	<b>Trading Goods</b>		
	Commodities(Chana, Toor, Soyabean)	999579.83	727053.80
	Agricultural Instruments	43500.00	185130.00
	Pesticides, Seeds and Fertilizers	58603.84	73051.41
	<b>Total Sale of Products</b>	<b>1101683.67</b>	<b>985235.20</b>
	<b>(b) Other Operating Income</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total</b>	<b>1101683.67</b>	<b>985235.20</b>
20	<b>Other Income</b>		
	Commission Income From NAFED	3225.25	7828.93
	Discount Received on purchases	1426.03	13399.27
	Round off	3.30	0.46
	<b>Total</b>	<b>4654.58</b>	<b>21228.67</b>
21	<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WIP &amp; STOCK-IN-TRADE</b>		
	<b>Stock at the beginning of the year</b>		
		0.00	0.00
	<b>Trading Goods:</b>		
	Commodities(Chana, Toor, Soyabean)	44874.06	28967.68
	Agricultural Instruments	81615.00	
	Pesticides, Seeds and Fertilizers	7418.42	
	<b>Total (A)</b>	<b>133907.49</b>	<b>28967.68</b>
	<b>Stock at the end of the year</b>		
	<b>Trading Goods:</b>		
	Commodities(Chana, Toor, Soyabean)	82005.12	44874.06
	Agricultural Instruments	41776.58	81615.00
	Pesticides, Seeds and Fertilizers	10430.65	7418.42
	Consumables	10058.50	0.00
	<b>Total (B)</b>	<b>144270.86</b>	<b>133907.49</b>
	<b>CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS &amp; STOCK-IN-TRADE (A - B)</b>	<b>-10363.37</b>	<b>-104939.80</b>



		As at 31st March 2022	As at 31st March 2021
22	<b>Employee/Labour Benefit Expenses Finance Cost</b>		
	Salary	11233.13	9360.00
	Other Allowances	993.80	0.00
	<b>Total</b>	<b>12226.93</b>	<b>9360.00</b>
23	<b>Depreciation &amp; Amortisation Expense</b>		
	Tangible Asset	1891.50	710.33
		1891.50	710.33
24	<b>Finance Cost</b>		
	Bank Charges	4480.54	336.35
	Interest on Bank Loan	1929.92	1449.96
		<b>6410.46</b>	<b>1786.31</b>
25	<b>Other Expenses</b>		
	Accounting Charges	400.00	660.00
	Advertisement Charges	118.00	84.00
	Auditors' Remuneration	450.00	450.00
	Bardana Expenses	0.00	9134.38
	Debit Notes	8987.77	0.00
	Discount Allowed	15793.91	9880.80
	Commission	5312.74	1162.65
	Hamali	3950.56	0.00
	Loading & Unloading charges	0.00	284.28
	GST & PTRC Late Fees	107.50	0.00
	General Expenses	0.00	308.23
	Interest on Professional Tax, GST & TDS	98.19	32.96
	Interest U/s 234 A,B,C	29.78	198.46
	Insurance	0.00	261.90
	Office Expenses	42.70	64.45
	Misc Expenses	276.31	0.00
	Meeting Expenses	168.99	0.00
	Printing & Stationery	588.80	343.63
	Professional Fees	930.00	680.00
	Profesional Tax	25.00	25.00
	Provision for Bad & Doubtful Debt	24851.97	24851.97
	Repair and Maintenance	760.33	816.45
	Program Expenses	300.01	0.00
	Telephone Charges	122.45	63.95
	Travelling Expenses	2220.65	1013.32
	Transportation Charges	14980.72	187.30
	Rent	2220.00	975.00
	Statutory Remittances(Market Fees)	2674.12	1926.90
	Security Service charges	0.00	510.00
	Labour cess & Wages	1441.17	0.00
	Warehouse Exp		100.00
	<b>Total</b>	<b>86851.67</b>	<b>54015.62</b>
25.1	<b>Auditor's Remuneration:</b>		
	Statutory Audit Fee	250.00	250.00
	Tax Audit Fee	200.00	200.00
	<b>TOTAL</b>	<b>450.00</b>	<b>450.00</b>



		As at 31st March 2022	As at 31st March 2021
26	<b>Basic and Diluted Earning Per Share</b>		
	<b>Basic Earnings Per Share</b>		
	Net Profit after tax (A)	-29389.92	-15591.57
	Weighted average number of equity shares (Nos.) (B)	3,475.00	3,475.00
	Basic and Diluted Earnings Per Share of face value of Rs.1000/- each (A) / (B)	(845.75)	(448.68)
	Diluted Earnings Per Share of face value of (A) / (B)		
27	<b>Related Party disclosures:</b>		
	As per Accounting Standard - 18, the disclosure of transactions with the related parties are given below:		
	<b>(a) Related Parties</b>		
	<b>Name</b>	<b>Designation</b>	
	Baliram K. Dongarkar	Director	
	Dr. Sudhir Matte	Director	
	Hiralal Bhagele	Director	
	Nitin Tonge	Director	
	Shailesh S. Naxine	Director	
	Shriram Uppanlawar	Director	
	Yashwant Sayare	Director	
	Krupali Panchbhai	Director	
	Asha Sambaji Sayare	Director	
	Anup Dattatraya	Director	
	Mayur Manohar Paunkar	Director	
	Sanjay Uddhaorao Dhawas	Director	
	Ashok Dongarkar	Director Relative	
	Akshay Wandhare	Director Relative	
	Ananta Sayare	Director Relative	
	Waman Rao Podey	Director Relative	
	Dasrath Wandhare	Director Relative	
	Naresh Tonge	Director Relative	
	Omkar Tonge	Director Relative	
	Pandurang Dongarkar	Director Relative	
	Ajay Poda	Director Relative	
	Balaji Dhobe	Chief Executive Officer	
	Ajay Dhobe	Relative of KMP	
	Ashok Dhobe	Relative of KMP	
	Shankar Dhobe	Relative of KMP	
	Ramesh Dhobe	Relative of KMP	
	<b>(b) Transactions during the period:</b>		
		(All figures in Rs.)	
	<b>Nature of Transaction</b>	<b>Designation</b>	
		<b>21-22</b>	<b>20-21</b>
	<b>Salary paid to CEO:</b>		
	Balaji Dhobe	CEO	4800.00
	<b>Total</b>		<b>4800.00</b>
	<b>Transactions with Directors &amp; Relatives:</b>		
	<b>Purchases Of Commodities/Instruments</b>		
	<b>/Pesticides/Fertilizers</b>		
	Baliram K Dongarkar	Director	4335.56
	Nitin Tonge	Director	5125.00
	Shriram Uppanlawar	Director	3652.70
	Y.S.Sayare	Director	1756.41
	Pandurang Dongarkar	Director Relative	946.15
	Ashok Dongarkar	Director Relative	1807.85
	A.S.Sayare	Director Relative	1661.55
	Shankar Dhobe	Relative of KMP	0.00
	Ajay Dhobe	Relative of KMP	0.00
	Ashok Dhobe	Relative of KMP	807.55
	Ramesh Dhobe	Relative of KMP	5263.31
	Mukesh Mathankar	Relative of KMP	3653.98
	Kapil Katawale	Relative of KMP	1495.79
	<b>Total</b>		<b>30505.85</b>
			<b>15665.27</b>



<b>Sale Of Commodities/ Instruments/ Pesticides / Fertilizers</b>			
Baliram K Dongarkar	Director	691.96	1,585.00
Nitin Tonge	Director	327.25	-
Y.S.Sayare	Director	204.56	-
Pandurang Dongarkar	Director	0.00	1,400.00
Shriram Uppanlawar	Director	0.00	1,400.00
Shankar Dhobe	Relative of KMP	0.00	101.50
Ajay Dhobe	Relative of KMP	4.00	-
Ashok Dongarkar	Director Relative	0.00	700.00
<b>Total</b>		<b>1227.77</b>	<b>5,186.50</b>
<b>Rent paid to Directors &amp; Relatives:</b>			
Office Rent to Yashwant Sayare	Director	600.00	600.00
Lease rent to Anup wasade & other 3 directors	Director	0.00	375.00
<b>Total</b>		<b>600.00</b>	<b>975.00</b>

**(c) Balances outstanding:**

(All figures in Rs.)

Nature of Transaction	Designation	As at	As at
		31.03.2022	31.03.2021
<b>Salary Payable:</b>			
Balaji Dhobe	CEO	0.00	398.00
		<b>0.00</b>	<b>398.00</b>
<b>Trade Payables:</b>			
Baliram K Dongarkar	Director	0.00	651.90
Dr. Sudhir Matte	Director	0.00	3000.00
Hiralal Bhagele	Director	0.00	1800.00
Nitin Tonge	Director	0.00	3185.50
Shailesh S. Naxine	Director	0.00	300.00
Y.S.Sayare	Director		3750.00
		<b>0.00</b>	<b>12687.40</b>
<b>Trade Receivable:</b>			
Y.S.Sayare	Director	204.56	0.00
		<b>204.56</b>	<b>0.00</b>
<b>Long Term Borrowings:</b>			
Anup Wasade Loan	Director	31600.00	31600.00
Asha Sayare Loan	Director	11900.00	11900.00
Baliram Dongarkar Loan	Director	40200.00	40200.00
Dr. Sudhir Matte Loan	Director	7500.00	7500.00
Hiralal Baghele Loan	Director	7900.00	7900.00
Krupali Pachbhai Loan	Director	3000.00	3000.00
Mayur Paunkar Loan	Director	15000.00	15000.00
Nitin Tonge Loan	Director	16599.76	10099.76
Ritesh Bhate Loan	Director	17500.00	17500.00
Sanjay Dhawas Loan	Director	35000.00	15000.00
Shriram Uppanlawar Loan	Director	0.00	5400.00
Yeshwant Sayare Loan	Director	14559.00	14559.00
		<b>200758.76</b>	<b>179658.76</b>
<b>Rent Payable:</b>			
Yashwant Sayare	Director	0.00	1200.00
		<b>0.00</b>	<b>1200.00</b>
		-	-

28 **Details of Crypto Currency or Virtual Currency**

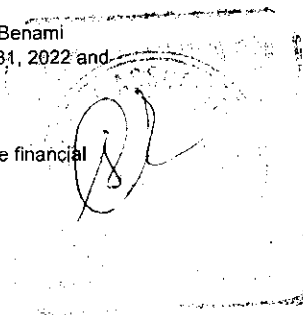
The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022 and March 31, 2021.

29 **Details of Benami Property Held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021.

30 **Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.



31 **Expenditure in foreign currency (accrual basis)** (· in Hundred)

Particulars	As at March 31, 2022	As at March 31, 2021
Expenditure in foreign currency	0.00	0.00

32 **Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2022 and March 31, 2021. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

33 **Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2022 and March 31, 2021.

34 **Compliance with approved Scheme(s) of Arrangements**

The Company has not approved any scheme of arrangements in the financial years ended March 31, 2022 and March 31, 2021.

35 **Utilisation of Borrowed funds and share premium:**

The fresh borrowing (Term loan) taken by the company is towards setting up of ginning unit, which is partly disbursed in the financial years ended March 31, 2022. The cash credit limit sanctioned is disbursed on the last day of the financial year and is currently parked in current account of the company as on 31/03/2022 and the same is not yet utilised. The company has not issued any shares on premium in the current Financial year.

36 **Undisclosed income**

There are no transactions not recorded in the books of accounts.

37 **Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2022 and March 31, 2021.

38 **Relationship with Struck off Companies**

The Company has not done any transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.

39 **Ratios**

Particulars *	As at 31 March 2022	As at 31 March 2021	Variation	variation if more than 25%
A Current Ratio	1.28	1.84	-30.63%	
B Inventory Turnover Ratio	7.92	12.10	-34.53%	
C Trade Receivable turnover Ratio	9.64	7.60	26.80%	
D Trade Payable turnover Ratio	13.06	19.15	-31.83%	
E Net Capital Turnover Ratio	7.37	7.06	4.39%	
F Net Profit Ratio	-2.62%	-1.38%	N.A	
G Return on Capital Employed	-11.71%	-6.53%	N.A	

A) The variation is due to grants received from SMART project booked under current liabilities.

B) Average holding period of the inventory is reduced, this is because of better inventory management.

C) Trade receivable ratio is increased due to increase in Turnover.

D) Trade payable ratio is decreased as payments are done to creditors Timely.

Since the Networth is in negative, Debt Equity Ratio and Return on equity ratio not given. Further the Company does not have any loan repayable in installment in FY 20-21 & F.Y 21-22, Debt Service Coverage ratio not given. As the Company does not earned any return on investment in FY 20-21 & FY 21-22, Return on Investment ratio also not given.

27 The previous year's figures have been re-grouped/ re-classified wherever necessary to correspond with the current year's classification/ disclosure.

Significant Accounting Policies & Notes on Accounts  
are an integral part of the financial statements.

For APJ & Associates  
Chartered Accountants



CA SAURABH I. KHOSLA  
PARTNER  
M.NO. 140199

UDIN:22140199BBPIGL4196

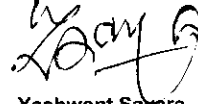
Place: Chandrapur

Date :09 th September,2022

For and on behalf of the Board of Directors  
Kanchani Farmer Producer Company Limited



Nitin Tonge  
Director  
DIN:07404963



Yashwant Sayare  
Director  
DIN:07907596

