

# Annual Report

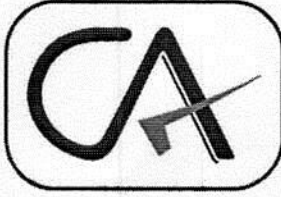
Of

*KRISHONNATI  
SHETKARI PRODUCER  
COMPANY LIMITED*

**31-03-2022**

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**M B Agrawal & Associates**  
Chartered Accountants



**M B AGRAWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Office : 201, Shrika Corporate, Pande Layout,  
Khamla, Nagpur - 440025

E-mail : camsc.ngp@gmail.com

Landline : 0712-3021434

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s Krishonnati Shetkari Producer Company Limited**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2022**, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



## Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of : -

- a) The state of affairs of the Company as at 31st March, 2022, and
- b) Its profit & loss Account for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the provisions of which are not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the Company.
- 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Nagpur  
Date: 22/09/2022



For M B Agrawal Associates  
Chartered Accountants  
(FRN No. 139478W)

*Subhash Rahangdale*  
CA Subhash Rahangdale  
Partner

(Mem. No. 153375)  
UDIN: 22153375BDQBZN8858

**KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**

**BALANCE SHEET AS ON 31ST MARCH, 2022**

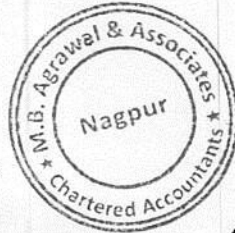
PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Fund</b>			
a) Share Capital	3	264,800	264,800
b) Reserves and Surplus	4	85,140	68,417
		<b>349,940</b>	<b>333,217</b>
<b>2 Share Application Money pending Allotment</b>		-	-
<b>3 Non- Current Liabilities</b>			
(a) Long-Term Borrowings/ Liabilities		-	-
		-	-
<b>4 Current Liabilities</b>			
(a) Short-Term Borrowings	5	2,200,000	-
(b) Short-Term Provisions	6	11,950	10,655
(c) Trade Payables		384,662	233,922
(c) Other Current Liabilities	7	957,330	689,130
		<b>3,553,942</b>	<b>933,707</b>
<b>TOTAL (A)</b>		<b>3,903,882</b>	<b>1,266,924</b>
<b>B ASSETS</b>			
(I) Fixed Assets	8	2,205,422	41,000
(II) <b>Current Assets</b>			
(a) Trade Receivables		63,904	125,000
(b) Inventory	9	321,600	832,305
(c) Cash and Cash Equivalents	10	151,954	56,000
(d) Deposits	11	20,000	20,000
(e) Short-Term Loans and Advances		1,050,060	140,422
(f) Other Current Assets	12	90,942	52,197
		<b>3,903,882</b>	<b>1,266,924</b>
<b>TOTAL (B)</b>		<b>3,903,882</b>	<b>1,266,924</b>

See accompanying notes forming part of the financial statements

1-18

In terms of our report attached.

For M B Agrawal & Associates  
Chartered Accountants  
(FRN No. 139478W)



CA Subhash Rahangdale  
Partner

Mem. No. 153375

UDIN: 22153375BDQBZN8858

Place : Nagpur

Date : 22.09.2022

For and on behalf of the Board of Directors

*Shumde*  
Director

Pitamber Ghumde  
D2N:- 07821394

*Nithool*  
Director

Nitesh Thool  
D2N:- 07821381

**KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
<b>Revenue</b>			
1 Revenue from operations	13	4,516,401	4,602,625
2 Other Income	14	-	85,518
<b>3 Total Revenue (1+2)</b>		<b>4,516,401</b>	<b>4,688,143</b>
<b>5 Expenses</b>			
Purchases	12	3,735,931	4,832,927
Changes in Inventory	9	510,705	(408,579)
Direct Expenses	16	10,300	72,610
Employee Benefit Expenses	17	34,000	55,250
Depreciation and Amortisation	8	8,738	6,500
Other Expenses	18	196,904	98,956
<b>6 Total Expenses</b>		<b>4,496,578</b>	<b>4,657,664</b>
<b>7 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)</b>		<b>19,823</b>	<b>30,479</b>
8 Extraordinary/ Exceptional items		-	-
<b>9 Profit / (Loss) before tax (5 - 6)</b>		<b>19,823</b>	<b>30,479</b>
<b>10 Tax Expense:</b>			
(a) Current tax		3,100	4,755
<b>11 Profit / (Loss) For the Year</b>		<b>16,723</b>	<b>25,724</b>
<b>12 Earnings Per Share (Basic and Diluted)</b>		<b>6.32</b>	<b>9.71</b>

See accompanying notes forming part of the financial statements

1-18

In terms of our report attached.

**For M B Agrawal & Associates**  
**Chartered Accountants**  
**(FRN No. 139478W)**

**For and on behalf of the Board of Directors**

*Subhash Rahangdale*  
**CA Subhash Rahangdale**  
**Partner**

**Mem. No. 153375**  
**UDIN: 22153375BDQBZN8858**  
**Place : Nagpur**  
**Date : 22.09.2022**



*Pitambar Ahumde*  
**Director**

**Pitambar Ahumde**  
**DIN:- 07821394**

*Nitesh Thool*  
**Director**

**Nitesh Thool**  
**DIN:- 07821381**

# KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

## NOTE PARTICULARS

### 1 - CORPORATE INFORMATION

KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED is a Producer Company incorporated on 31st May, 2017 in the State of Maharashtra, India. The Company has its main object of carrying on the business of production, harvesting, procurement and trading of all agricultural, vegetables, fertilizers, pesticides, farm machinery etc.

### 2 - SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 - Basis of Accounting and Preparation of Financial Statements

The Company adopts the accrual basis in the preparation of its accounts. During the year ended on 31.03.2021, the Schedule III notified under Companies Act, 2013 has become applicable to the Company for preparation of its financial statements and the Company has prepared its financial statements in accordance with the provisions of Schedule III notified under Companies Act, 2013. Since the Company got incorporated in the current financial year there are no corresponding figures for Previous years.

#### 2.2 - Revenue Recognition

##### Revenue from Operations

Revenue for operations are recognised on accrual basis. All direct incomes related to the relevant previous year has been account for and considered as income during the relevant previous year.

#### 2.3 - Tangible Fixed Assets

There are Fixed Assets as on the date of Balance Sheet.

##### Capital work-in-progress:

There are no Capital Work in progress as on the date of Balance Sheet.

#### 2.4 - Employee Benefits

The Company has incurred expense related to Employee Benefits.

#### 2.5 - Taxes on Income

The company has earned any taxable income during the year.

#### 2.6 - Provisions and Contingencies

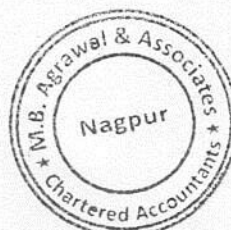
The company is not liable towards any contingent liabilities as on the date of Balance Sheet.

#### 2.7- Payment of Statutory dues:-

No Statutory Dues

#### 2.8- RELATED PARTY DISCLOSURE:-

There are no related party transactions.



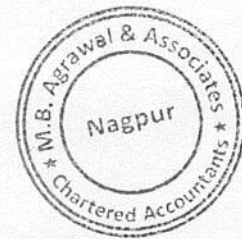
# KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	31.03.2022	31.03.2021
<b>3 - SHARE CAPITAL</b>			
	<b>Authorised Share Capital</b>		
	5000 Equity Shares of Rs 100 each	500,000	500,000
	<b>Issued Subscribed and Paid - Up Capital</b>		
	2648 Equity Shares of Rs 100 each	264,800	100,200
	<b>Total</b>	<b>264,800</b>	<b>100,200</b>

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder is entitled to one vote per share.

<b>4 - RESERVE &amp; SURPLUS</b>		31.03.2022	31.03.2021
	Opening Balance in P&L Account	118,417	92,693
	Add: Profit for the Year	16,723	25,724
		<b>135,140</b>	<b>118,417</b>
	Less: GRANT FROM KJBF (FOR OFFICE EXPENCES)	-50000	(50,000.00)
		<b>85,140</b>	<b>68,417</b>



**KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

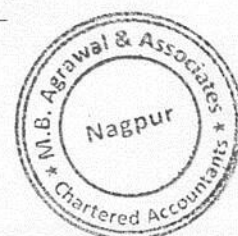
NOTE	PARTICULARS	
<b>5- SHORT - TERM BORROWINGS</b>		
	<b>31.03.2022</b>	<b>31.03.2019</b>
Unsecured Loans	2,200,000	-
<b>Total</b>	<b>2,200,000</b>	<b>-</b>
<b>6- SHORT - TERM PROVISIONS</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
Audit Fees Payable	8,850	5,900
Provision For Income Tax	3,100	4,755
<b>Total</b>	<b>11,950</b>	<b>10,655</b>
<b>7- OTHER CURRENT LIABILITIES</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
Advance Booking From Farmers	561,330	689,130.00
Advance for Sale	396,000	-
<b>Total</b>	<b>957,330</b>	<b>689,130</b>
<b>9- INVENTORY</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
Opening Stock	823,305	423,726
Closing Stock	321,600	832,305
<b>Total</b>	<b>(501,705)</b>	<b>408,579</b>
<b>10- CASH AND CASH EQUIVALENTS</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
Cash In Hand	2,742	629
Bank Balance	149,212	55,371
<b>Total</b>	<b>151,954</b>	<b>56,000</b>
<b>11- DEPOSITS</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
DEALERSHIP AMOUNT DEPOSIT TO IPL	10,000	10,000
PREMIUM IRRIGATION SYSTEM (Security Deposits)	10,000	10,000
<b>Total</b>	<b>20,000</b>	<b>20,000</b>
<b>12- OTHER CURRENT ASSETS</b>		
	<b>31.03.2022</b>	<b>31.03.2020</b>
GST ITC Receivable	90,942	52,197
<b>Total</b>	<b>90,942</b>	<b>52,197</b>



**KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	31.03.2022	31.03.2021
<b>13- REVENUE FROM OPERATIONS</b>			
	Sales	4,516,401	4,602,625
	<b>Total</b>	<b>4,516,401</b>	<b>4,602,625</b>
<b>14- OTHER INCOME</b>			
	Grant From NABARD POPI Project	-	6,500
	Administrative Grant Utilize	-	79,018
	<b>Total</b>	<b>-</b>	<b>85,518</b>
<b>15- PURCHASE</b>			
	Purchases	3,735,931	4,832,927
	<b>Total</b>	<b>3,735,931</b>	<b>4,832,927</b>
<b>16- DIRECT EXPENSES</b>			
	Transporting Expenses	9,920	65,190
	Wages	380	7,420
	<b>Total</b>	<b>10,300</b>	<b>72,610</b>
<b>17- EMPLOYEE BENEFIT EXPENSES</b>			
	CEO Salary	-	6,500
	Staff Salary	34,000	48,750
	<b>Total</b>	<b>34,000</b>	<b>55,250</b>
<b>18- INDIRECT EXPENSES</b>			
		31.03.2022	31.03.2021
	<b>Administrative Expenses</b>		
	Audit Fees	2,950	2,950
	Bank Charges	2,956	2,571
	Office Rent	21,900	27,400
	Printing & Stationery Expenses	12,552	8,000
	Office Expenses	3,800	5,370
	Professional Fees	37,050	18,000
	Food License Expenses	-	2,100
	GST Registration fees	-	3,500
	Interest Paid on Loan	75,242	13,205
	Loan Processing Fees	-	13,570
	Newspaper Expenses	-	630
	Postage Expenses	295	400
	Refreshment Expenses	2,425	340
	Travelling Expenses	450	920
	Accounting Charges	5,000	-
	ROC Fees	7000	
	Petrol Expenses	13800	
	Administrative Expenses	11484	
	<b>Total</b>	<b>196,904</b>	<b>98,956</b>



**KRISHONNATI SHETKARI PRODUCER COMPANY LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

**NOTE-8**

Sr. No	Particulars	Rate	Gross Block				Deduction during the year	Net Block WDV as on 31.03.2022
			Balance as on 1.4.2021	Addition during the year	Less Grant Utilization	Total		
	<b>Tangible Assets</b>							
1	Computer	40%	15,600	-	-	15,600	6,240.00	9,360
2	Software	0%	8,750	-	-	8,750	-	8,750
3	Weighing Machine	15%	16,650	-	-	16,650	2,498.00	14,152
	Commercial Vehicle	0%	-	804,932	646,092	158,840	-	158,840
	Panji	0%	-	34,000	-	34,000	-	34,000
	Plough	0%	-	82,000	-	82,000	-	82,000
	Rotivator	0%	-	161,000	-	161,000	-	161,000
	Seed Drill	0%	-	71,000	-	71,000	-	71,000
	Shed Construction	0%	-	250,000	-	250,000	-	250,000
	Sowing Machine	0%	-	25,000	-	25,000	-	25,000
	Tractor	0%	-	1,340,000	-	1,340,000	-	1,340,000
	Vegetable Carrates	0%	-	29,320	-	29,320	-	29,320
	V-Pass Raj	0%	-	22,000	-	22,000	-	22,000
	<b>TOTAL</b>		<b>41,000</b>	<b>2,819,252</b>	<b>-</b>	<b>41,000</b>	<b>8,738</b>	<b>2,205,422</b>

Note : Depreciation Charged as per Income Tax Act, 1961.

