

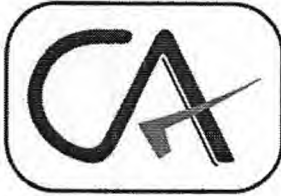
Annual Report

Of

*Vidarbha Naisargik Shetmal
Utpadak Kisan Producer
Company Limited*

31-3-2022

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Vidarbha Naisargik Shetmal Utpadak Kisan Producer Company Limited**, which comprise the Balance Sheet as at **31st 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, 2016, 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.

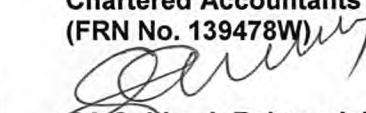
2. As required by Section 143 (3) of the Act, we report that:

- 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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: 02.09.2022



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


CA Subhash Rahangdale
Partner

(Mem. No. 153375
UDIN: 22153375BAYSQM9117

VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2022

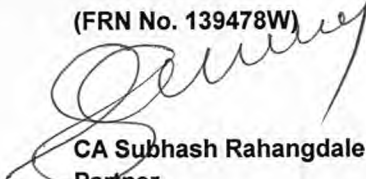
PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
A EQUITY AND LIABILITIES			
1 Shareholders' Fund			
a) Share Capital	3	830,000	581,000
b) Reserves and Surplus	4	80,048	60,430
		910,048	641,430
2 Government Grant & Subsidy			
3 Non- Current Liabilities			
(a) Long-Term Borrowings/ Liabilities			-
			-
4 Current Liabilities			
(a) Short-Term Borrowings	5	13,675	42,675
(b) Short-Term Provisions	6	26,479	101,257
(c) Trade Payables		7,050	1,982,054
(d) Other Payables		175,410	
		222,614	2,125,986
TOTAL (A)		1,132,662	2,767,416
B ASSETS			
(I) Non- Current Assets			
Fixed Assets	7	359,935	376,654
Deferred Tax Assets			-
(II) Current Assets			
(a) Trade Receivables		-	1,230,964
(b) Inventory		-	-
(b) Cash and Cash Equivalents	8	122,727	1,159,799
(c) Short-Term Loans and Advances		650,000	-
(d) Other Current Assets			-
		1,132,662	2,767,416
TOTAL (B)		1,132,662	2,767,416

See accompanying notes forming part of the financial statements

1-14

In terms of our report attached.

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


CA Subhash Rahangdale
Partner

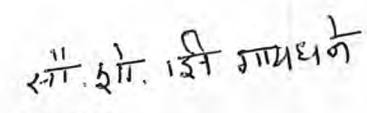
Mem. No. 153375
UDIN: 22153375BAYSQM9117
Place : Nagpur
Date : 02.09.2022



For and on behalf of the Board of Directors


Director

Vittal Karwatkar
DIN 08918832


Director
Shobha Gaydhane
DIN: 08918935

VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
Revenue			
1 Revenue from operations	9	19,416,255	14,190,364
2 Other Income	10	-	266
3 Total Revenue (1+2)		19,416,255	14,190,630
4 Expenses			
Purchases	11	16,881,694	13,361,470
Direct Expenses		2,107,000	301,505
Changes in Inventory		-	-
Employee Benefit Expenses	12	120,000	150,000
Depreciation and Amortisation	7	66,219	53,089
Other Expenses	13	211,598	64,005
5 Total Expenses		19,386,511	13,930,069
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		29,744	260,561
7 Extraordinary/ Exceptional items	14	7,120	12,120
8 Profit / (Loss) before tax (5 - 6)		22,624	248,441
9 Tax Expense:			
(a) Current tax		10,126	38,757
(b) Deffered Tax		-	-
10 Profit / (Loss) For the Year		12,498	209,684
11 Earnings Per Share (Basic and Diluted)		0.22	3.61

See accompanying notes forming part of the financial statements

1-14

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


CA Subhash Rahangdale

Partner

Mem. No. 153375

UDIN: 22153375BAYSQM9117

Place : Nagpur

Date : 02.09.2022

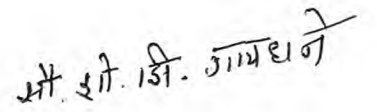




Director

Vithal Karwatkar

DTN- 08918832



Director

Shobha Gaydhane

DTN: 08918835

VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

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

NOTE PARTICULARS

1 - CORPORATE INFORMATION

The Vidharbha Naisargic Shetmal Utpadak Kisan Producer Company Limited is a Producer Company incorporated on 16th February, 2016 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 31.03.2022, 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.

2.4 - Employee Benefits

Employee benefits consist of salary and wages. The provisions of Provident Fund, ESIC and other laws does not apply to the company. There are no payments made to the employees during the reporting period.

2.5 - Taxes on Income

The Tax on income is computed as per the provisions of Income Tax Act, 1961.

2.6 - Provisions and Contingencies

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

2.7 - Preliminary & Preoperative Expenses

All legal expenses related to incorporation and after incorporation till date of Balance sheet are treated as preliminary expenses in the Balance sheet.

2.8- Payment of Statutory dues:-

Statutory Audit Fees Rs.2950/



VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

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

NOTE

PARTICULARS

3 - SHARE CAPITAL

	31.03.2022	31.03.2021
Authorised Share Capital		
100000 Equity Shares of Rs 10 each	1,000,000	1,000,000
Issued Subscribed and Paid - Up Capital		
83000 Equity Shares of Rs 10 each	830,000	581,000
Total	830,000	581,000

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder is entitled to one vote per share.

Details of shares held by shareholders holding more than 5% shares in the Company:

Name of Shareholders	No. of Shares 31.03.2022	No. of Shares 31.03.2021
Anil Gudadhe	-	-
Chandrshekhar Dhote	-	-
Gajanan Garghate	-	-
Ghansham Bhure	-	-
Manoj Gaydhane	-	-
Naththu Bhisekar	-	-
Prakash Sute	-	-
Sachin Shinde	-	-
Sanjay Tupe	-	-
Vinod Kanharkar	-	-
Total	-	-

4 - RESERVE & SURPLUS

	31.03.2022	31.03.2021
Opening Balance in P&L Account	67,550	(142,134)
Add: Profit for the Year	12,498	209,684
	80,048	67,550
Less: Incorporation Expenses	(7,120)	(5,000)
Less: Land Lease Expenses	-	(14,240)
Total	72,928	48,310



VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED

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

NOTE	PARTICULARS	31.03.2022	31.03.2021
9-	REVENUE FROM OPERATIONS		
	Sale	19,416,255	14,190,364
	Total	19,416,255	14,190,364
10-	OTHER INCOME		
	Bank Saving Interest	-	266
	Total	-	266
11-	PURCHASE		
	Purchase	16,881,694	13,361,470
	Total	16,881,694	13,361,470
12-	Employee Benefit Expenses		
	Salary A/c	120,000	150,000
	Total	120,000	150,000
13-	OTHER EXPENSES		
	Administrative Expenses		
	Accounting Charges	7,050	14,550
	Audit Fees	2,950	2,950
	Bank Charge	5,710	2,355
	ROC Filling Fees	-	15,000
	Land Lease Exp	-	3,000
	Professional Fees	41,000	26,150
	Godown Rent	150,000	-
	Meeting Expenses	2,540	-
	Printing and Stationary Expenses	2,350	-
	Round off	(2)	-
	Total	211,598	64,005
14-	EXTRAORDINARY / EXCEPTIONAL ITEMS		
	Preliminary Expenses Written Off	-	5,000
	Pre-Operative W/off	7,120	7,120
	Total	7,120	12,120



Note 7

VIDARBHA NAISARGIK SHETMAL UTPADAK KISAN PRODUCER COMPANY LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Sr. No	Particulars	Rate	Gross Block			Depreciation during the year	Balance as on 31.03.2022
			Balance as on 1.4.2021	Addition during the year	Deduction during the year		
	Tangible Assets						
1	Building Shed	10%	211607	-	-	21,160.70	190,446
2	Computer	40%	4,960	-	-	1,983.84	2,976
3	Amonia Acid Plant		1	-	-	-	1
4	Furniture	10%	14,774	-	-	1,477.44	13,297
5	Weighting Machine	15%	16,989	-	-	2,548.35	25,943
6	Cleaning & Grinding Machine	15%	128,325	-	-	19,248.68	109,076
7	Laptop	40%	-	49,500	-	19,800.00	19,800
	TOTAL		376,656	49,500	-	66,219	321,937
	CWIP						
	TOTAL		376,656	49,500	-	66,219	321,937

Note : Depreciation Charge on Fixed Assets as per income tax.

