

NAME : PALASKHEDA AGRO PRODUCER COMPANY LIMITED

**ADDRESS : AT POST- PALASKHEDA, TQ- KAIJ
DIST-BEED-4311122**

CIN : U74999MH2016PTC288106

**ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH 2021**

**V.A.DUDILE & CO.
CHARTERED ACCOUNTANTS**
1st Floor, Near Deshpande Hospital, Behind Panchwati Hotel
Tilak Nagar, Latur - 413512.

Date : / /20

Independent Auditor's Report

To
The Members of
PALASKHEDA AGRO PRODUCER COMPANY LIMITED
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of PALASKHEDA AGRO PRODUCER COMPANY LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, 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 the state of affairs of the Company as at 31st March, 2021, its **Loss** for the year ended on that date.

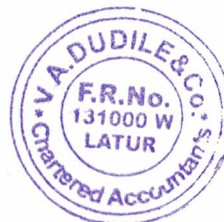
Basis for Qualified Opinion

The Company has obtained loan against pledge of goods, machinery etc from financial institution with limit of Rs 30.80 lakhs & Rs 5.00 Lakhs, but has failed to create charge with ROC. Hence company has contravened the provisions of section 77 of The Companies Act 2013.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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.

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.

Those Board of Directors are also 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 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.

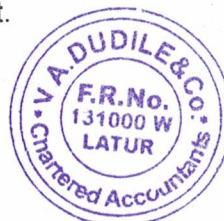
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

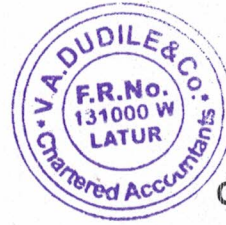
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that this order is not applicable to this private(Producer) limited company. Hence reporting under this section is not required.
- 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) Except for possible effects of the matter described in the basis of Qualified opinion paragraph, 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) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For V ADudile & Co
Chartered Accountants
FRN No 131000W

Ca Vitthal Ashok Dudile
Proprietor
Membership No.135649

Place:- Latur
Date :- 4th November 2021
UDIN: 21135649AAAAGW8031

ANNUAL REPORT
PALASKHEDA AGRO PRODUCER COMPANY LIMITED
CIN : U74999MH2016PTC288106

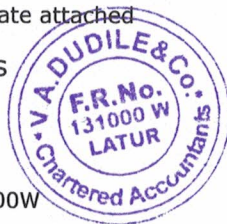
Balance Sheet
as at 31st March, 2021

Particulars	Note No.	As at 31.03.2021 (Rs)	As at 31.03.2020 (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	12,50,000.00	5,00,000.00
(b) Reserves and Surplus	2	- 19,35,777.53 -	12,96,556.40
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	1,38,81,038.52	1,12,26,228.62
(3) Current Liabilities			
(a) Short Term Borrowings	4	79,80,000.00	65,30,000.00
(b) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	5	29,45,216.03	5,20,000.00
(c) Short Term Provisions	6	27,000.00	20,000.00
Total		2,41,47,477.02	1,74,99,672.22
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	1,79,67,078.15	1,00,30,911.36
(b) Deferred tax assets (net)		78,425.23	40,997.72
(c) Other non-current assets	8	-	7,000.00
(2) Current Assets			
(a) Current investments	9	7,48,922.00	7,13,320.00
(b) Inventories	10	37,32,672.72	-
(c) Trade receivables	11	6,12,399.99	-
(d) Cash and cash equivalents	12	80,937.98	36,65,548.44
(e) Short-term loans and advances	13	-	22,50,206.00
(f) Other Current Assets	14	9,27,040.95	7,91,688.70
Total Assets		2,41,47,477.02	1,74,99,672.22
Significant Accounting Policies	22	-	
Notes on Financial Statements	22		

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached
FOR V A DUDILE & CO.
CHARTERED ACCOUNTANTS

CA. VITTHAL A DUDILE
Proprietor
M.No.135649, F.R.N. 131000W
Place : Latur
Dated : 04/11/2021



For and on behalf of the Board of Directors

Govind V Chavan
Mr. Govind V Chavan
Director
DIN : 07630826

Prakash M Chavan
Mr. Prakash M Chavan
Director
DIN : 07630866

Vinod U Chavan
Vinod U Chavan
Director
DIN : 07630827



ANNUAL REPORT


**PALASKHEDA AGRO PRODUCER COMPANY LIMITED
CIN : U74999MH2016PTC288106**

**Statement of Profit and Loss
For the year ended 31 March ,2021**

Particulars	Note No.	For the Year ended 31.03.2021 (Rs)	For the Year ended 31.03.2020 (Rs)
I Revenue from Operations	15	2,24,44,296	-
II Other Income	16	93,062.41	13,320.00
Total Revenue		2,25,37,358.49	13,320.00
II Expenses:			
I Cost of materials consumed		-	-
Purchases of Stock-in-Trade	17	2,52,49,327.38	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	- 37,32,672.72	-
Employee benefits expense	19	1,78,000.00	-
Depreciation and Amortization Expense	20	7,08,615.20	6,08,622.50
Other Expenses	21	8,10,737.27	5,37,848.26
Total Expenses		2,32,14,007.13	11,46,470.76
I Profit before tax		- 6,76,648.64	- 11,33,150.76
V Tax expense:			
(1) Deferred tax Asset		- 37,427.51	- 40,997.72
V Profit/(Loss) for the year		- 6,39,221.13	- 10,92,153.04
I Earning per equity share:			
(1) Basic		- 5.11	- 21.84
(2) Diluted		- 5.11	- 21.84
Significant Accounting Policies	21		
Notes on Financial Statements	21		

The accompanying notes are an integral part of these financial statements.


As per our report of even date attached
FOR V A DUDILE & CO.
CHARTERED ACCOUNTANTS



CA. VITTHAL A DUDILE
PROPRIETOR
M.No.135649, F.R.N. 131000W
Place : Latur
Dated : 04/11/2021



For and on behalf of the Board of Directors


Mr. Govind V Chavan
Director
DIN : 07630826


Mr. Prakash M Chavan
Director
DIN : 07630866


Vinod U Chavan
Director
DIN : 07630827



ANNUAL REPORT

PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 1 Share Capital

Note : 1.1 Share Capital

Sr. No	Particulars	(Rs.)		(Rs.)	
		As at 31.03.2021		As at 31.03.2020	
		Number	Amount	Number	Amount
1	AUTHORIZED CAPITAL				
	50,0000 Equity Shares of Rs. 10/- each.	5,00,000	50,00,000	5,00,000	50,00,000
		5,00,000	50,00,000	5,00,000	50,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL				
	50000 Equity Shares of Rs. 10/- each fully paid	50,000	5,00,000	50,000	5,00,000
	75000 Equity Shares of Rs. 10/- each fully paid	75,000	7,50,000		
	Total in (Rs.)	1,25,000	12,50,000	50,000	5,00,000

Note : 1.2 Reconciliation of Shares Outstanding at the beginning and at the end of the reporting

Sr. No	Equity Shares	As at 31.03.2021		As at 31.03.2020	
		Number	Amount	Number	Amount
	Shares Outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
	Shares Issued during the year	75,000	7,50,000		
	Shares brough back during the year	-	-	-	-
	Shares outstanding at the end of the year	1,25,000	12,50,000	50,000	5,00,000



G. Venkatesh

Patil

Patil



ANNUAL REPORT

PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 2 Reserves and Surplus

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
	Other Equity consists of the folloings-		
1	Retained Earnings		
	Balance b/forward from previous year	- 12,96,556.40	- 2,04,403.36
	Less: Tax on Regular Assessment Paid		
	Less: Loss for the period	- 6,39,221.13	- 10,92,153.04
	Total in (Rs.)	- 19,35,777.53	- 12,96,556.40

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Gat Sheti Anudan	97,19,597	97,19,597
2	Godown Subcidy	10,92,986	10,92,986
	Secured Loan		
	Bank Of Maharashtra -79919	26,70,588	18,62,934
	Bank of Maharashtra Loan-7560	3,97,868	4,51,662
	Margin Money Account Gatsheti Yojana	-	13,03,050
	Subcidy Account for gatsheti yojana	-	5,97,900
	Total in (Rs.)	1,38,81,039	1,12,26,229

Note : 4 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
	Unsecured loan		
	From Directors	37,00,000	32,00,000
	From Promoter	36,80,000	28,30,000
	Balkrishna Suryawanshi	2,00,000	1,00,000
	Santosh T Chavan	2,00,000	-
	Balasaheb Nilkanth Chavan	2,00,000	3,00,000
	Total in (Rs.)	79,80,000.00	65,30,000

Note : 5 Trades Payable -Total outstanding dues of creditors other than micro

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Sundry Creditors	29,45,216	5,20,000
	Total in (Rs.)	29,45,216.03	5,20,000

Details of whether the creditor is covered under micro enterprises and small enterprises or not are not available



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Note : 6 Short Term Provisions

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Audit Fees Payable	15,000	10,000
2	GST Return Charges	12,000	10,000
	Total in (Rs.)	27,000	20,000

Note : 8 Other Non Current Assets

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Miscellaneous Expenditure		
	Opening Balance	7,000	14,000
	Less : Written off during the period	7,000	7,000
	Total in (Rs.)	-	7,000

Note : 9 Current Investment

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Fixed Deposit With Bank-BOM 1833	2,25,922	2,13,320
2	Fixed Deposit With Bank-Bom 8143	5,00,000	5,00,000
3	Fixed Deposit With Bank-Bom 6095	12,000	
4	Beed FPC Subcription	11,000	
	Total in (Rs.)	7,48,922	7,13,320

Note : 10 Inventories

0	0	0	0
1	Stock in Hand	37,32,673	-
	Total in (Rs.)	37,32,673	-

Note : 11 Trade Receivables

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Trade Receivable (Sundry Debtors)	6,12,399.99	-
	Total	6,12,399.99	-

Note : 12 Cash & Cash Equivalent

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Bank Balance-Current Account		
a)	Bank Of Maharashtra	14,853.98	36,65,151.44
b)	N Sai Multi State-600060	65,687.00	-
2	Cash-in-Hand		
	Cash Balance	397.00	397.00



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Total

80,937.98

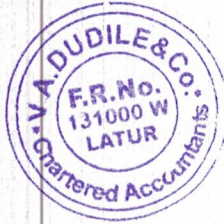
36,65,548.44

Note : 13 Short-term loans and advances

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Loans & Advance (Assets)	-	22,50,206.00
Total		-	22,50,206.00

Note : 14 Other current assets

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Tcs	14,356.00	14,356.00
2	GST Balance	-	7,77,332.70
3	Deposit	25,000.00	-
4	Duties & Taxes	8,87,685	-
Total in (Rs.)		9,27,040.95	7,91,688.70



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ANNUAL REPORT

PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 15 Revenue From Operations

Sr No	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
1	Sale		
a)	Sales Account	2,24,44,296.08	-
	Total in (Rs.)	2,24,44,296.08	-

Note : 16 Other Income

Sr.No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
	Other Income		
1	Vehicle Rent Income	64687.00	0.00
2	FD Interest Received	12602.00	13320.00
3	Discount	73.41	0.00
4	Other Income	15700.00	0.00
	Total in (Rs.)	93062.41	13320.00

Note : 17 Purchase of Stock in Trade

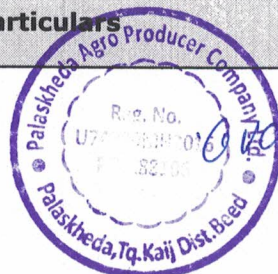
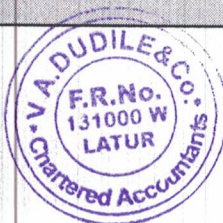
Sr No	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
1	Purchases of Materials		
	Purchase	2,52,49,327.38	-
	Total in (Rs.)	2,52,49,327.38	-

Note : 18 Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Sr No	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
	Opening Stock	-	-
	Closing Stock	37,32,672.72	-
	Total in (Rs.)	- 37,32,672.72	-

Note : 19 Employee Benefit Expenses

Sr.No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
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Signature *Signature* *Signature*

ANNUAL REPORT

PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

1 Salary	178000.00	0.00
Total in (Rs.)	1,78,000	-

Note : 20 Depreciation & Amortized Cost

Sr.No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
1	Depreciation(Please Refer Note 7)	7,01,615.20	6,01,622.50
2	Preliminary Expenses W/o	7,000.00	7,000.00
	Total in (Rs.)	7,08,615.20	6,08,622.50

Note : 21 Other Expenses

Sr.No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
1	Audit Fees	15000.00	10000.00
2	Bank Charges	7131.36	2356.42
3	Fuel Expenses	326696.00	0.00
4	Crean Charges	15700.00	0.00
5	Gatsheti Traning Exp	0.00	80000.00
6	Office Exp	0.00	2153.00
7	Hadling Charges	0.00	10000.00
8	Insurance Exp	48790.00	62553.00
9	Printing & Stationery	0.00	0.00
10	Interest paid	277109.00	141268.00
11	Accounting Charges	12000.00	12000.00
12	Preprocessing Fees	20000.00	83321.40
13	Repairs & Maintance	37773.00	31200.00
14	Technicel Guidance	0.00	20000.00
15	Round Off	-13.28	-3.56
16	Drining Water Jar	13800.00	0.00
17	Electrical Carving & Marking Pen	1271.19	0.00
18	Finolex Delership Challan	2750.00	0.00
19	Fright & Handling Charges	6.00	0.00
20	Genrtor Rent	10000.00	0.00
21	HDP Bag (Plastic pote)	16382.00	0.00
22	Hamli	5475.00	0.00
23	Trasportation Charges	867.00	0.00
16	Professional Fees	0.00	83000.00
	Total in (Rs.)	810737.27	537848.26



C. Venkatesh

Chg.

Patil



PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 7 Fixed Asset & Depreciation Statement (as per WDV method)

Sr. No.	Particulars	Rate	WDV As On 01.04.2020	Additions During The Year	Date of Addition	Total	Depreciation for the year	W.D.V. As On 31.03.2021
			(Rs.)	(Rs.)	(Rs.)		(Rs.)	
I Tangible Assets								
1	Cleaning & Grading Construction-WIP	0.00%	6,75,063	1353350.36	-	20,28,413	-	20,28,413
2	Cotton Oil Mill-WIP	0.00%	20,94,221	1982471.00	-	40,76,692	-	40,76,692
3	Godowan Construction-WIP	0.00%	22,91,666	0.00	-	22,91,666	-	22,91,666
4	Milks Collection Center-WIP	0.00%	7,56,000	860345.00	-	16,16,345	-	16,16,345
5	Dall Mil Unit-WIP	0.00%	-	2453521.42	-	24,53,521	-	24,53,521
6	Mukta Gay Gotha Construction-WIP	0.00%	-	1907813.78	-	19,07,814	-	19,07,814
7	Computer & Accessories	63.16%	-	45762.84	09/11/2020	45,763	11,244.77	34,518
8	Fixture & Furniture	25.89%	-	2700.00	10/12/2020	2,700	212.58	2,487
9	Soyabean Celaning Yantra	18.10%	-	6190.47	02/11/2020	6,190	457.40	5,733
10	Tally ERP 9	63.16%	-	18000.00	27/08/2020	18,000	6,727.84	11,272
11	Weight Machne	18.10%	-	7627.12	27/10/2020	7,627	586.24	7,041
12	Refeer Van	31.23%	11,88,959	0.00	0.00	11,88,959	3,71,311.90	8,17,647
13	Tractor & Accessoris	31.23%	9,65,743	0.00	0.00	9,65,743	3,01,601.42	6,64,141
14	Office Construction & Furniture	25.89%	30,060	0.00	0.00	30,060	7,782.42	22,277
15	Weiging Scale	18.10%	9,340	0.00	0.00	9,340	1,690.63	7,650
16	Land Purchase	0.00%	20,19,860	0.00	0.00	20,19,860	-	20,19,860
SUB TOTAL (A)			1,00,30,911.36	86,37,781.99	2,20,657.00	1,86,68,693.35	7,01,615.20	1,79,67,078.15



Gururam

21/3/21

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Sr No.	Particulars	Rate	WDV As On	Additions	Additions	Deduction during the year	Total	Depriciati	W.D.V. As On
			01.04.2020	During The Year	During The Year			on for the year	31.03.2021
			(Rs.)	Upton 30/9/20	After 1/10/20	(Rs.)	(Rs.)		
I Tangible Assets									
1	Cleaning & Grading Const	0.00%	6,75,062	14,593	13,38,757	-	20,28,412	-	20,28,412
2	Cotton Oil Mill	0.00%	20,94,221	19,12,471	70,000	-	40,76,692	-	40,76,692
3	Godowan Construction	0.00%	2291666.00 Dr	-	-	-	22,91,666	-	22,91,666
4	Milks Collection Center	0.00%	7,56,000	-	8,60,345	-	16,16,345	-	16,16,345
5	Dall Mil Unit	0.00%	-	3,35,000	21,18,521	-	24,53,521	-	24,53,521
6	Mukta Gay Gotha Constru	0.00%	-	5,50,000	13,57,814	-	19,07,814	-	19,07,814
7	Computer & Accessories	40.00%	-	-	45,763	-	45,763	9,153	36,610
8	Fixture & Furniture	10.00%	-	-	2,700	-	2,700	135	2,565
9	Soyabeen Cleaning Yantr.	15.00%	-	-	6,190	-	6,190	464	5,726
10	Tally ERP 9	40.00%	-	18,000	-	-	18,000	7,200	10,800
11	Weight Machine	15.00%	-	-	7,627	-	7,627	572	7,055
12	Refeer Van	15.00%	11,88,959	-	-	-	11,88,959	1,78,344	10,10,615
13	Tractor & Accessoris	15.00%	9,65,743	-	-	-	9,65,743	1,44,861	8,20,881
14	Office Construction & Furr	10.00%	30,060	-	-	-	30,060	3,006	27,054
15	Weiging Scal	15.00%	9,340	-	-	-	9,340	1,401	7,939
16	Land Purchase	0.00%	20,19,860	-	-	-	20,19,860	-	20,19,860
SUB TOTAL (A)			1,00,30,911	28,30,064	58,07,718	-	1,86,68,693	3,45,136	1,83,23,556

Deferre Tax working

Books	Income Tax	Difference	Tax Rate@	Deferre Tax Asset/(Liability)	
WDV	1,79,67,078	1,83,23,556	3,56,478	22%	78425.2344
opening balance	Deferred Tax ASSET			40997.72	
Provision for current year				37427.5144	



G. Venkaran *[Signature]* *[Signature]*



ANNUAL REPORT
PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Schedule - 22

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :-

A General Information

PALASKHEDA AGRO PRODUCER COMPANY LIMITED. herein after referred to as "the Company" was incorporated in December 02, 2016 the business is Research ,Development and manufacture of Pharmachemicals.

B SIGNIFICANT ACCOUNTING POLICIES :-

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financial statements are prepared under the Historical Cost convention, on an accrual basis and in accordance with the generally accepted accounting principles in India and applicable accounting standards.

2 USE OF ESTIMATES:

The preparation of financial statement require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognized in the period in which the results are known / materialized.

3 FIXED ASSETS & DEPRECIATION :-

Fixed Assets are stated at Historical Cost net of recoverable taxes less accumulated depreciation. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on the Written Down Value method at rates prescribed under the Companies Act, 2013. Depreciation is not provided for the assets which are not put to use

4 REVENUE RECOGNITION :-

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

5 TAXES ON INCOME :-

Deferred Tax is recognized on timing difference, being the difference between taxable income and accounting income that originate in one period & are capable of reversal in one or more subsequent periods.

Deferred Tax Asset in respect of unabsorbed depreciation and carry forward losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

C NOTES ON ACCOUNTS :-

	As at 31-03-2021 (Rs.)	As at 31-03-2020 (Rs.)
1 Auditors' Remuneration		
Audit Fees	15,000	10,000
TOTAL Rs.	15,000	10,000
2 Provision For Deferred Tax :-		
Deferred Tax Asset till 31.03.2020	40,997	-
Add / Less : Provision For Deferred Tax for current year		
Deferred Tax Assets	37,426	40,998



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ANNUAL REPORT
PALASKHEDA AGRO PRODUCER COMPANY LIMITED

Schedule - 22

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :-

Deferred Tax Liability	78,423	40,998
Net Deferred Tax Assets / (Liability)		

3 Related Party Information

The Company has taken loan from Directors as per the need of the company-

Name of Party	Relationship		Amount
Bahadur Bhagwan Ekhe	Director	Hand Loan given to Company	8,50,000
Govind Vasantraai Chavan	Director	Hand Loan given to Company	8,50,000
Prakash Motiram Chavan	Director	Hand Loan given to Company	7,50,000
Vinod Chavan	Director	Hand Loan given to Company	7,50,000
Vasant B Chavan	Ex Director	Hand Loan given to Company	5,00,000
Balasaheb G Chavan	Promoter	Hand Loan given to Company	10,00,000
Chandrakant Gaikwad	Promoter	Hand Loan given to Company	7,50,000
Dharmraj Chavan	Promoter	Hand Loan given to Company	3,50,000
Kalidas A Chavan	Promoter	Hand Loan given to Company	8,50,000
Vivek S Chavan	Promoter	Hand Loan given to Company	7,30,000

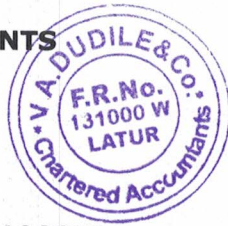
Also loan has taken from Ex-Director and friends of the Director as per urgency of the funds as follows and same will be repaid within time-

Name of Party	Relationship		Amount
Balasaheb N Chavan			200000.00
Balkrushna Suryawanshi			200000.00
Santosh T Chavan			200000.00

- 4 For loan taken Banks charge is not created with ROC .
- 5 Debtors & Creditors balances are subject to confirmations from respective parties.
- 6 Provisions of Section 115JB of the Income Tax Act,1961 are not applicable.
- 7 As 17-Segment Reporting is not applicable to the Company.
- 8 Previous year figures have been regrouped, reclassified wherever necessary in order to confirm to current year's grouping & classification.

As per our report of even date attached
FOR V A DUDILE & CO.
CHARTERED ACCOUNTANTS

V.A. Dudile



CA. VITTHAL A DUDILE
PROPRIETOR
M.No.135649, F.R.N. 131000W
Place : Latur
Dated : 04/11/2021

For and on behalf of the Board of Directors

Govind V Chavan

Mr. Govind V Chavan
Director
DIN : 07630826

Prakash M Chavan

Mr. Prakash M Chavan
Director
DIN : 07630866

Vinod U Chavan

Vinod U Chavan
Director
DIN : 07630827

