

2019-  
2020

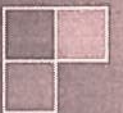
# ANNUAL REPORT

OF

# YASHODAY FARMERS PRODUCER COMPANY LIMITED

(CIN: - U01409MH2016PTC280465)

Regd. Office :- CHIKHALI, ANTRI KHED,  
BULDANA-443201.



## DIRECTORS' REPORT

### Dear Shareholders

Your Directors are pleased to present the **Second** Annual Report together with the Audited Financial statements for the year ended 31<sup>st</sup> March, 2020.

### Financial Results

PARTICULARS	2019-2020 (Rs. in Lacs)	2018-2019 (Rs. in Lacs)
Sales and Other Income	5.75	0.00
Operating Profit (PBIDT)	0.14	-0.04
Interest Cost	0.00	0.00
Profit before Depreciation (PBDT)	0.14	-0.04
Depreciation	0.00	0.00
Profit before Tax	0.14	-0.04
Provision for Taxation	0.00	0.00
Profit after Tax	0.14	-0.04

### Operations and State of Company's affairs

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

### Deposits from public

During the year under review the company has not accepted any deposits from public.

### Industrial Relation

Industrial relation continues to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff and officers of the company.

### Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith as Annexure No. 1 to this report.

## **Directors' Responsibility Statement**

Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2020 and of the profit/loss of the company for that period;
- iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a 'going concern' basis.
- v. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **Risk Management**

The Company manages monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives. No such risk has been identified during the year.

## **Particulars of loans, guarantees or investments**

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.

## **Auditors**

### **Statutory auditors**

At the Annual General Meeting held, M/s YOGESH SAINDANE & CO., Chartered Accountants, Dhule were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s YOGESH SAINDANE & CO., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

They have confirmed their eligibility to the effect that their reappointment if made would be within the prescribed limits under the Act and that they are not disqualified for reappointment.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

### **Material changes and commitments affecting financial position between the end of the financial year and date of report:-**

There are no such changes during the year.

**Particulars of Employees and related disclosures**

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Conservation of energy**

In the opinion of the directors there is no need to take any measure in this regard. The company does not have any proposal for additional investment in this regard. The details of energy consumption are not required to be given.

**Acknowledgement**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

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

Place:- DHULE

Date:-04/11/2020

Director

DIN :

Director

DIN :



## ***Independent Auditor's Report***

To the Members of **YASHODAY FARMERS PRODUCER COMPANY LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of YASHODAY FARMERS PRODUCER COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement 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 ("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 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.

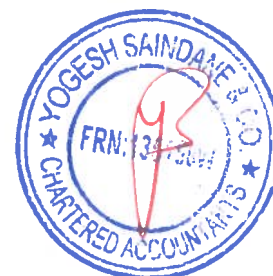
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### 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 the state of affairs of the Company as at 31st March, 2020, and its profit/loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is 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 and the Cash Flow Statement 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - 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:

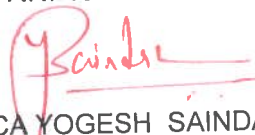


- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:- Dhule  
Date:- 03/11/2020



For YOGESH SAINDANE & CO.  
Chartered Accountants  
FRN: 135158W

  
CA YOGESH SAINDANE  
PARTNER  
M. No.151556  
UDIN:20151556AAAAHY2423


Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital		2,50,000.00	2,50,000.00
Reserves and surplus		1,145.80	(12,535.40)
Money received against share warrants			
		<b>2,51,145.80</b>	<b>2,37,464.60</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
<b>Current liabilities</b>			
Short-term borrowings			
Trade payables			
(A) Micro enterprises and small enterprises			
(B) Others			
Other current liabilities			
Short-term provisions		14,000.00	10,500.00
		<b>14,000.00</b>	<b>10,500.00</b>
<b>TOTAL</b>		<b>2,65,145.80</b>	<b>2,47,964.60</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment			
Tangible assets			
Intangible assets			
Capital work-in-Progress		1,10,000.00	1,10,000.00
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances			
Other non-current assets			
		<b>1,10,000.00</b>	<b>1,10,000.00</b>
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents		1,55,145.80	67,964.60
Short-term loans and advances			
Other current assets			70,000.00
		<b>1,55,145.80</b>	<b>1,37,964.60</b>
<b>TOTAL</b>		<b>2,65,145.80</b>	<b>2,47,964.60</b>

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

As per our report of even date  
For YOGESH SAINDANE & CO.  
Chartered Accountants  
(FRN: 135158W)

  
YOGESH SHANKAR SAINDANE  
PARTNER  
Membership No.: 151556  
Place: DHULE  
Date: 03/11/2020



For and on behalf of the Board of Directors

  
EKNATH RAMKISAN DALVI  
Director  
DIN: 07484771

  
KISANRAO JAYWANTRAO  
KHEDEKAR  
Director  
DIN: 07490135



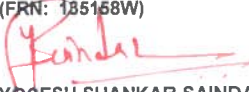
Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
<b>Revenue</b>			
Revenue from operations		5,75,420.00	
Less: Excise duty			
<b>Net Sales</b>		<b>5,75,420.00</b>	
Other income			
<b>Total revenue</b>		<b>5,75,420.00</b>	
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade		4,81,120.00	
Changes in inventories			
Employee benefit expenses			
Finance costs			
Depreciation and amortization expenses			
Other expenses		80,618.80	3,689.40
<b>Total expenses</b>		<b>5,61,738.80</b>	<b>3,689.40</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>13,681.20</b>	<b>(3,689.40)</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>13,681.20</b>	<b>(3,689.40)</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>13,681.20</b>	<b>(3,689.40)</b>
<b>Tax expenses</b>			
Current tax			
Deferred tax			
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>13,681.20</b>	<b>(3,689.40)</b>
<b>Earning per share</b>			
<b>Basic</b>			
Before extraordinary Items			
After extraordinary Adjustment			
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

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

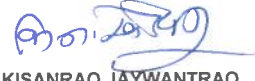
As per our report of even date  
For YOGESH SAINDANE & CO.  
Chartered Accountants  
(FRN: 135158W)

  
YOGESH SHANKAR SAINDANE  
PARTNER  
Membership No.: 151556  
Place: DHULE  
Date: 03/11/2020



For and on behalf of the Board of Directors

  
EKNATH RAMKISAN DALVI  
Director  
DIN: 07484771

  
KISANRAO JAYWANTRAO  
KHEDEKAR  
Director  
DIN: 07490135



**Notes to Financial statements for the year ended 31st March 2020**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Share Capital**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
<b>Authorised :</b>		
50000 (31/03/2019:50000) Equity shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
<b>Issued :</b>		
25000 (31/03/2019:25000) Equity shares of Rs. 10.00/- par value	2,50,000.00	2,50,000.00
<b>Subscribed and paid-up :</b>		
25000 (31/03/2019:25000) Equity shares of Rs. 10.00/- par value	2,50,000.00	2,50,000.00
<b>Total</b>	<b>2,50,000.00</b>	<b>2,50,000.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	25,000	2,50,000.00	25,000	2,50,000.00
Issued during the Period				
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>25,000</b>	<b>2,50,000.00</b>	<b>25,000</b>	<b>2,50,000.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

**Reserves and surplus**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
<b>Surplus</b>		
Opening Balance	(12,535.40)	(8,846.00)
Add: Profit for the year	13,681.20	
Less: Loss for the year		(3,689.40)
<b>Closing Balance</b>	<b>1,145.80</b>	<b>(12,535.40)</b>
<b>Balance carried to balance sheet</b>	<b>1,145.80</b>	<b>(12,535.40)</b>

**Note No. Provisions**

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Other Provision		14,000.00	14,000.00		10,500.00	10,500.00
<b>Total</b>		<b>14,000.00</b>	<b>14,000.00</b>		<b>10,500.00</b>	<b>10,500.00</b>



Property, Plant and Equipment as at 31st March 2020

Assets	Useful Life (in Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block	
		Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2019
A Capital work in progress											
BUILDING	25.00	1,10,000.00				1,10,000.00				1,10,000.00	1,10,000.00
Sub Total		1,10,000.00				1,10,000.00				1,10,000.00	1,10,000.00
Total (A)		1,10,000.00				1,10,000.00				1,10,000.00	1,10,000.00
P.Y Total		1,10,000.00				1,10,000.00				1,10,000.00	1,10,000.00

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2019 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F. Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



## YASHODAY FARMERS PRODUCER COMPANY LIMITED

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

#### A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

7. Miscellaneous Expenditure:-

Miscellaneous Expenditure comprises of Preliminary expenses that are amortized over a period of five years.

8. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.



9. Taxes on Income:-

No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not been determined.

10. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

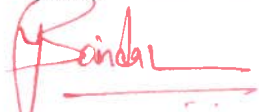
Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

In terms of Our Separate Audit Report of Even Date Attached.

For YOGESH SAINDANE & CO  
Chartered Accountants



CA YOGESH SAINDANE  
PARTNER  
Membership No. 151556  
Registration No. 135158W  
Place:- Dhule  
Date: - 03/11/2020



For YASHODAY FARMERS PRODUCER  
COMPANY LIMITED



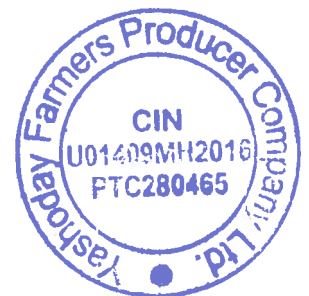
Director

DIN :



Director

DIN :



S K Kherdare & R D Jadhav