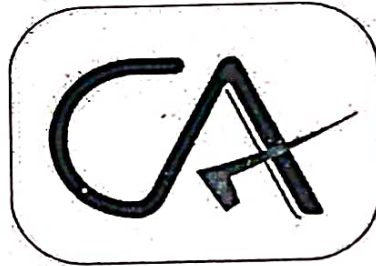


**APEGAON AGRO PROCESSOR FARMERS
PRODUCER COMPANY LTD**

REGISTERED OFFICE
HOUSE NO.2, WADWALI, TQ. PAITHAN,
DIST. AURANGABAD - 431 107.

^{1st}
ANNUAL REPORT
FINANCIAL YEAR
2020-21



AUDITOR

B I D S & Co
Chartered Accountants
Plot No.41, Behind Hotel Indiana,
Near High Court, N 3 Cidco,
Aurangabad - 431 001.

BIDS & CO



CHARTERED ACCOUNTANTS
Plot No.41, Behind Hotel Indiana,
Near High Court, N-3,
CIDCO, Aurangabad - 431003.

CA Laxmikant Shete
Partner
B.Com, FCA, CWA
Mob. No. 09890824040

INDEPENDENT AUDITORS' REPORT

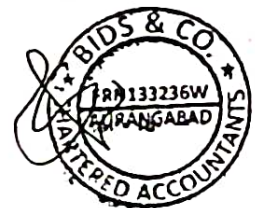
To,
The Members,
APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD,
H No.2Wadwali,TQ. Paithan,
Dist Aurangabad 431 107,
Maharashtra.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of 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 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.



AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on conducting our auditing accordance with the Standards on Auditing under Section 143(10) of the Act.

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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 **Qualified Audit Opinion**.

OPINION

Basis for Qualified Opinion

- As per the Information & explanations given, management has sent balance confirmations to outstanding debtors but we have not received the confirmations. In the absence of unavailability of confirmations we are unable to confirm or verify by alternative means accounts receivable included in the Balance Sheet as at March 31, 2021.
- The management has not made available any record to us, regarding quantity, amount & net realizable values in respect of closing stock held as on 31.03.2021. Also, Company



has not offered record of verification of stock counting of physical inventories at the end of the year.

- As a result of the matters stated in above, we were unable to determine whether any adjustments might have been found necessary in respect of recorded receivables, Inventories in the Balance Sheet and the corresponding elements making up the Statement of Profit and Loss.
- The Company did not have an appropriate internal control system for customer acceptance, credit evaluation and establishing customer credit limits for sales, which could potentially result in the Company recognizing revenue without establishing reasonable certainty of ultimate collection.

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:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;

(b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For BIDS & Co

Chartered Accountants

Firm's Registration No.: 133236W

CA Lakshmi Shete

Partner

Membership No.: 148134

Place: Aurangabad

Date: 20th October, 2021.



BIDS & CO



CHARTERED ACCOUNTANTS
Plot No.41, Behind Hotel Indiana,
Near High Court, N-3,
CIDCO, Aurangabad -431003.

CA Laxmikant Shete
Partner
B.Com, FCA, CWA
Mob. No. 09890824040

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in the report of even date to the Members of **APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD**, on the accounts for the year ended March 31st, 2021)

1. Fixed Assets:

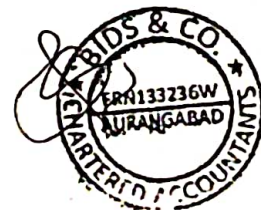
- (a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have not been physically verified by the management during the period in a phased periodical manner. In our opinion the frequency of the verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
- (c) During the period the Company has not disposed off substantial part of fixed assets.

2. Inventory:

According to the information & explanations given by the management, they have conducted physical verification of inventories on periodical basis and at the yearend but the management has not made available any such record during the course of audit hence we are unable to comment that whether the management has conducted or not physical verification of inventories at reasonable intervals and whether any material discrepancies were noticed on physical verification of inventories and same have been properly dealt with or not in the books of accounts.

3. Loans:

During the year under review, the company has not granted any loan secured or unsecured to Companies, Firms, Limited Liability Partnership or other parties covered in register maintained u/s 189 of the Companies Act, 2013 hence clause (iii) (a) to (c) are not applicable.



4. Deposits:

The company has not accepted deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Art and Company (Acceptance of Deposit) Rules, 2015 with regard to deposits accepted from the public are not applicable.

5. Cost Records:

As explained to us Central Government has not prescribed for maintenance of cost records under sub-section (1) of section 148 of Companies Act, 2013.

6. Statutory Dues:

- (a) Undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax etc. and other material statutory dues have generally been regularly deposited with the appropriate authorities though there have been delays in tax dues in certain cases.
- (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax etc. and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

7. Default to FIS & Banks:

Based on our audit procedures and the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

8. Utilization of IPO, Further Public Offer & Term Loan:

During the current financial year, the company has not raised any public issue and any fresh term loan, hence not applicable.



9. Frauds:

During the course of our examinations of the books & records of the company, carried out in accordance with the generally accepted auditing practices in India & according to the information & explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by management.

10. Approval of Managerial Remuneration:

During the year company has not paid any Managerial Remuneration. Hence, not applicable.

11. Nidhi Company:

Company is not a Nidhi Company. Hence, Not Applicable.

12. Related Party Transactions:

As per the information and explanation given to us, during the year under review company has not entered into any transactions with related parties in accordance with section 177 and 188 of Companies Act, 2013 hence disclosure of related Party Transactions are Not Applicable.

13. Private Placement or Preferential Issues:

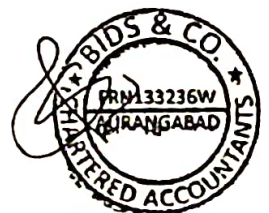
The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

14. Register under RBI Act 1934:

The company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934.

15. Share Capital:

The Company increases their share capital through equity form and allotment said share capital in mode of cash.



16. Cash:

According to the information & explanations given by the management, they have conducted physical verification of cash at the yearend but management has not submitted such proof of verification of cash.

17. Expenses:

Wherever supporting for expenditure incurred or amount received are not available, figures are accepted as per the Confirmation of the management & according to the book entries.

Place: Aurangabad

Date: 20thOctober, 2021.

For BIDS & Co

Chartered Accountants

Firm's Registration No. & CO-236W


CA Laxmikant Shinde

Partner

Membership No.: 148134



Balance Sheet as at 31st of March 2021

Sr. No.	Particulars	Note No.	For the year Ended on 31.03.2021	For the year Ended on 31.03.2020
1		2	3	4
I. EQUITY & LIABILITIES				
(1) Shareholders' Funds				
a) Share Capital	1	1,00,000	0.00	
b) Reserves & Surplus	2	61,552	-	
(2) Share Application Money Pending for Allotment		1,00,000		
(3) NON CURRENT LIABILITIES				
(a) Deferred Tax Liabilities	21	-	-	
(4) CURRENT LIABILITIES				
(a) Short Term Borrowings	3	7,11,000	-	
(a) Trade Payables	4	45,600	-	
(b) Short Term Provisions	5	15,000	-	
TOTAL		10,33,152	-	
II. ASSETS				
(1) NON CURRENT ASSETS				
(a) Property, Plant & Equipment				
(i) Tangible Assets	18	-	-	
(2) CURRENT ASSETS				
(a) Inventories	6	67,100	-	
(b) Trade Receivables	7	65,900	-	
(c) Cash & Cash Equivalents	8	8,20,452	-	
(d) Short Term Loans & Advances	9	79,700	-	
(e) Other Current Assets	10	-	-	
TOTAL		10,33,152	-	

As per our report attached

For B I D S & CO.

Chartered Accountants

FRN: 133236W

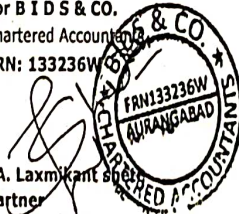
CA. Laxmikant Bhat
Partner

M. No. 148134

UDIN :

Date : 20.10.2021

Place: Aurangabad



For Apegaon Agro Processor Farmers
Producer Company Ltd.

Chandrakant Uttamrao Marade
Director

Nandlal Bansilal Kale
Director

APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD

Profit & Loss Account for the year ended 2021

Sr. No.	Particulars	Note No.	For the year Ended on 31.03.2021	For the year Ended on 31.03.2020
	1	2	3	4
I.	Revenue from Operations	11	5,81,000	-
II.	Other Income	12	-	-
III.	Total Revenue		5,81,000	-
IV.	Expenses			
	Employee Benefit Expense	13	-	-
	Cost of Material Consumed	14	4,82,900	-
	Finance Costs	15	-	-
	Direct Expense	16	-	-
	Other Expense	17	36,549	-
	Depreciation & Amortization Expense	18	-	-
	Total Expense		5,19,449	-
	Profit Before Exceptional & Extraordinary Items & Tax		61,552	-
	Exceptional Items		-	-
	Profit before extraordinary Items & tax		61,552	-
	Extraordinary Items		-	-
V.	Profit Before tax		61,552	-
VI.	Tax Expense			
	Current Tax	21	0	-
	Deferred Tax	21	0	-
VII.	Profit (Loss) for the period from continuing operations		61,552	-
VIII.	Profit (Loss) for the period from Discontinuing operations		0.00	-
	Tax Expense for Discontinuing Operations		0.00	-
	Profit (Loss) for the period from Discontinuing operations (After Tax)		0.00	-
IX.	Profit (Loss) for the period		61,552	-
X.	Earnings Per Share	20		
	Basic		3.08	-
	Diluted		3.08	-

As per our report attached

For B I D S & CO.
Chartered Accountants
FRN: 133236W

CA. Laxmikant Shetkar
Partner
M. No. 148134
UDIN :
Date : 20.10.2021
Place: Aurangabad



For Apegaon Agro Processor Farmers
Producer Company Ltd.

Chandrakant Uttamrao
Marade

Director

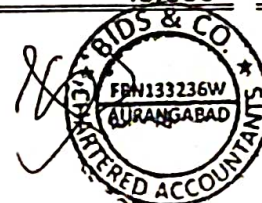
Nandlal Banilal
Kale

Director

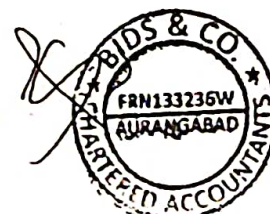
APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD.

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

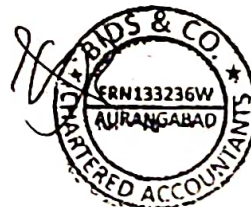
Note No.	Particulars	For the year Ended on 31.03.2021	For the year Ended on 31.03.2020
1	<u>SHARE CAPITAL</u>		
	<u>Authorised Share Capital</u>		
	10000 Equity shares of Rs. 10/- each	1,00,000	-
	Total	1,00,000	-
	<u>Issued & Subscribed & Paid Up</u>		
	10000 Equity shares of Rs. 10/- each	1,00,000	-
	Total	1,00,000	-
2	<u>RESERVES & SURPLUS</u>		
	a) <u>Profit & Loss Account</u>		
	Balance as per Last Balance Sheet	-	-
	Add : Profit / Loss for Current Year	61552	-
	Less : Transfer to General Reserves	61552	0
		-	-
	Sub Total (a)	-	-
	b) <u>General Reserves</u>		
	Balance as per Last Balance Sheet	-	-
	Transfer from Profit & Loss Account	61,552	-
	Less : Adjustments	-	-
	Sub Total (b)	61,552	-
	c) <u>Share Premium</u>		
	- Share Premium Account	-	-
	Sub Total (c)	-	-
	Total (a+b+c)	61,552	-
3	<u>Short Term Borrowings</u>		
	<u>Secured Loan</u>		
	- Loan	-	-
	Sub Total (a)	-	-
	<u>Unsecured Loan</u>		
	- Baliram Bhujang Aute	11,000	-
	- Chandrakant Uttamrao Marade	3,00,000	-
	- Shyam Kale	2,00,000	-
	- Vitthal Punjaji Belorkar	2,00,000	-
	Sub Total (b)	7,11,000	-
	Total	7,11,000	-
4	<u>Trade Payables</u>		
	- Sundry Creditors	45,600	-
	(As Per Annx)		
	Total	45,600	-



5	<u>Short Term Provisions</u>		
	- Salary Payable	-	-
	- CST Payable	-	-
	- Creditors for Expenses	-	-
	- Audit Fees Payable	15,000	-
	- GST Payable	-	-
	- Provision for Income Tax	-	-
	- TDS Payable	-	-
	Total	15,000	-
6	<u>Inventories</u>		
	- Stock	67,100	-
	Total	67,100	-
7	<u>Trade Receivables</u>		
	- Debts outstanding for period more than 6 months	-	-
	- Others	65,900	-
	Total	65,900	-
8	<u>Cash & Cash Equivalents</u>		
	Cash		
	- Cash in Hand	-	-
	Bank Accounts		
	- Bank of Maharashtra - 60375084067	8,20,451.50	-
	Total	8,20,452	-
9	<u>Short Term Loans & Advances</u>		
	- Advance Salary	79,700	-
	Total	79,700	-
10	<u>Other Current Assets</u>		
	- Godown Deposits	-	-
	- Security Deposits	-	-
	- Advance tax	-	-
	Total	-	-
11	<u>Revenue from Operations</u>		
	- Sales	5,81,000	-
	Total	5,81,000	-
12	<u>Other Income</u>		
	- Commission Received	-	-
	- Damage Charges	-	-
	Total	-	-
13	<u>Employee cost & Empl. Benefit Expenses</u>		
	- Directors Remuneration	-	-
	- Salaries	-	-
	- Staff Incentive	-	-
	- Staff Welfare	-	-
	- Bonus	-	-
	- Job Work Charges	-	-
	Total	-	-



14	<u>Cost of Material Consumed</u>		
	- Stocks at the Commencement of the year	-	-
	- Additions made during the year	5,50,000	-
	- Stocks at the Closure of the year	67,100	-
	Total	4,82,900	-
15	<u>Finance Costs</u>		
	- Interest Expense on Unsecured Loan	-	-
	- Interest on HDFC Vehicle Loan	-	-
	- Interest on income tax	-	-
	- Interest on Professional Tax	-	-
	- Interest on TDS	-	-
	- Interest & late Fees on GST	-	-
	Total	-	-
16	<u>Direct Expense</u>		
	- Commission on sale	-	-
	- Power & Electricity	-	-
	- Factory Expense	-	-
	- Loading & unloading	-	-
	Total	-	-
17	<u>Other Expense</u>		
	- Repairs & Maintenance	-	-
	- Bad Debts	-	-
	- Rent Expense	-	-
	- Accounting Writing charges	-	-
	- Legal & Professional	-	-
	- Audit Fees	15,000	-
	- Professional Tax	-	-
	- Bank Charges	502	-
	- Telephone & Postage	-	-
	- Survey Challan Expenses	21,000	-
	- Travelling	-	-
	- Office Expense	-	-
	- Water Expense	-	-
	- Packing & Forwarding	-	-
	- Conveyance	-	-
	- Discount Allowed	-	-
	- Printing & Stationery	-	-
	- Sales Promotion	-	-
	- Web Service Charges	-	-
	- Misc written off	47	-
	- Misc Donation Exp.	-	-
	- Advertisement Exp.	-	-
	Total	36,549	-
18	<u>Earnings Per Share</u>		
	- Total No. of Shares	20,000	-
	- Profit / Loss for the Period	61,552	-
	Basic Earnings Per Share	3.08	-
	- Potential Equity Shares	-	-
	Diluted Earnings Per Share	3.08	-



19] NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD., is a private limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The company is engaged in supply of material to Fertilizer industry.

2 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified). The financial statements are prepared on an accrual basis & under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current and non-current as per companies normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

2.1 Summary of significant accounting policies

A Changes in accounting policy

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India. The company has prepared these financial statements to comply in all material respects with accounting standards as prescribed under sec 133 of the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified). The accounting policies have been consistently applied by the company during the period and are consistent with those used in previous year. All asseets and liabilities have been classified as current and non-current as per the Companies normal operating cycle and other criteria set out in schedule III to the Companies Act, 2013.

B ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the managements best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets or liabilities.



C TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the assets to its working condition for intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenditure and cost of replacement parts, are charged to profit and loss statement for the period during which such expenses were incurred.

D REVENUE RECOGNITION

Income and expenditure are generally recognized on accrual basis. Sales excludes excise duty and vat thereon. Purchase & sales are stated at net off returns/claims, if any. Sales also include value of job-work as labour charges. Export incentives under the "Duty Draw back Scheme" is accounted for in the year of export.

E FOREIGN CURRENCY TRANSACTION

No transaction in foreign currency incurred during the year

F INCOME TAX

The tax expenses comprises of current tax and deferred tax charged or credited to the statement of profit and loss for the year. Current tax is calculated in accordance with the tax laws applicable to the current financial year.

G PROVISIONS

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. No commercial activity has been commenced during the year no probable outflow or provisioning thereof is made in the books.

H CONTINGENT LIABILITIES

The company does not recognise a contingent liability but discloses its existence in the financial statement.

As per our report attached

For B I D S & CO.

Chartered Accountants
FRN: 133236

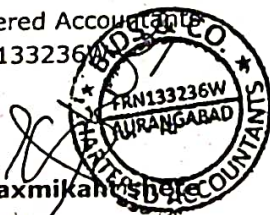
CA. Laxmikant
Partner

M. No. 148134

UDIN :

Date : 20.10.2021

Place: Aurangabad



For Apegaon Agro Processor Farmers
Producer Company Ltd.


Chandrakant
Uttamrao Marade

Director


Nandlal Banilal Kale

Director

APEGAON AGRO PROCESSOR FARMERS PRODUCER COMPANY LTD

Statement of Changes in Equity

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

		As at 31-03-2021	As at 31-03-2020
Numbers of Equity Shares at the beginning of the year	Qty.	-	-
	Value	-	-
Add: Numbers of shares further issued during the year	Qty.	10,000.00	-
	Value	1,00,000.00	-
Numbers of Equity Shares outstanding at the end of the year	Qty.	10,000.00	-
	Value	1,00,000.00	-

b) Terms / Rights attached to shares

The Company has issued only one class of equity shares having a par value of 10/- each. Each holder of equity shares is entitled to one vote per share. The Company declare and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c) Shareholding of more than 5%

Particulars	%	As at 31-03-2021	As at 31-03-2020
		No. of Shares	No. of Shares
Name of the Shareholder	Held		
Chandrakant Uttamrao Marade	10.00	1,000.00	-
Sudarshan Chandrakant Marade	10.00	1,000.00	-
Sham. Nandlal Kale	10.00	1,000.00	-
Nandlal Bansilal Kale	10.00	1,000.00	-
Baliram Bhujangarav Aute	10.00	1,000.00	-
Machindra Shivaji Satpute	10.00	1,000.00	-
Rajendra Vishvnath Kale	10.00	1,000.00	-
Manohar Bhujangrao Aute	10.00	1,000.00	-
Shakuntalabai Nandlal Kale	10.00	1,000.00	-
Ram Nandlal Kale	10.00	1,000.00	-
TOTAL	100.00	10,000.00	-

As per our report attached.

For BIDS & CO.
Chartered Accountants
ICAI Firm Regd. No. 113236W
Firm No. 133236W
AURANGABAD
CA. Laxmikant Shete
Partner
M. No. 148134
UDIN :
Date : 20.10.2021
Place: Aurangabad

For Apegaon Agro Processor Farmers Producer Company Ltd


Chandrakant Uttamrao Marade
Director


Nandlal Bansilal Kale
Director