



**VINOD K BORADE & CO**  
**CHARTERED ACCOUNTANTS**

E-mail I'd: vinodkboradeandco@gmail.com  
Mob No. 84839 57498

**INDEPENDENT AUDITOR'S REPORT**

**To the members of PADMADEVI AGRO PRODUCER COMPANY LIMITED**

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **PADMADEVI AGRO PRODUCER COMPANY LIMITED**(hereinafter referred as "the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred as the "Financial Statements").

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 Companies Act, 2013 (hereinafter referred as "the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed Under Section 133 of the Act read with the Rule 7 of the Companies (Accounting Standards) Rules, 2015 as amended (hereinafter referred as "AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2022, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred as "SAs") specified Under Section 143(10) of the Act. 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 (hereinafter referred as "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 23 (14) to the Financial Statements, which describes the economic and social consequences the entity is facing as a result of Covid-19, which is impacting operations of the Company, supply chains, personnel available for work etc.

Our opinion is not modified in respect of this matter of emphasis.

**OFFICE: B-207, CITY VISTA DOWNTOWN, FOUNTAIN ROAD, NEAR EON IT PARK, ASHOKA NAGAR,  
KHARADI, PUNE-14**



**Information other than the Financial Statements and Auditor's Report thereon (hereinafter referred as "other information")**

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the Board's report and management discussion and analysis included in the annual report but does not include the Financial Statements and our report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance and / or conclusions thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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.

**Management Responsibilities for the Financial Statements**

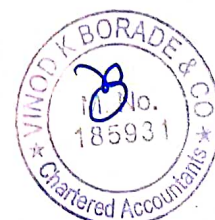
The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the AS. 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, Company's Management and Board of Directors are 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.

The Board of Directors are 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 scepticism throughout the audit. We also:



- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

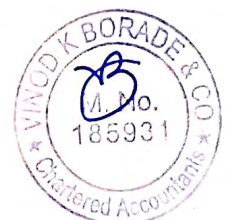
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. With As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act 2013, same is not applicable to the Company since:
  - a. It is not subsidiary or holding company of Public Company
  - b. Its paid-up capital and reserves and surplus are not more than ₹ 1 Crores as at the balance sheet date
  - c. Its total borrowings from banks and financial institutions are not more than ₹ 1 Crores at any time during the year and
  - d. Its total revenue as disclosed in Scheduled III to the Companies Act (including revenue from discontinuing operations) does not exceed ₹ 10 Crores during the financial year as per the financial statements.
  - e. Its turnover for the year is not more than ₹ 10 Crores during the year.
  
2. As required by Section 143 (3) of the Act and based on our audit 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 Statement of Cash Flows 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 AS specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2015 as amended;
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Ministry of Corporate Affairs (MCA) has issued a notification no. G.S.R. 583(E) dated 13 June 2017 exempting applicability of provisions of Section 143(3)(i) of the Act to certain specified category of private companies. Accordingly, no report has been sought under the above-mentioned provisions of the Act, by the Company;
  - g) With respect to the other matters to be included in the auditor's report in accordance with the requirements of Section 197(16) of the Act, as amended, we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act; and
  - h) 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 has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its Financial Statements.
    - ii. The Company has made provision, as required under the applicable law or AS, for material foreseeable losses, if any, on long term contracts;



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

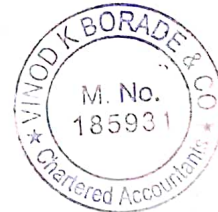
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

v. During the year Company as not declared / paid any dividend hence reporting under rule 11 f is not applicable to that extent.

Vinod K Borade & Co  
Chartered Accountants  
ICAI FirmReg. No. 148323W

by the hand of



A handwritten signature in blue ink, appearing to be "Vinod Borade".

(CA Vinod Borade)

Proprietor

Membership No. 185931

UDIN:22185931BDIJS4925

Pune, 18/09/2022

**Additional Matters to Auditors' Report**  
**(As per section 378ZG of the Companies Act, 2013)**

The Annexure referred to in the Auditors' Report to the members of PADMADEVI AGRO PRODUCER COMPANY LIMITED for the year ended March 31, 2022.

In our opinion and according to the information and explanations given to us, we additionally report that: -

- 1) The amount of debts due as on March 31<sup>st</sup>, 2022 was Rs. 2,99,294
- 2) We have not physically verified cash in hand balance with the company as on March 31<sup>st</sup>, 2022 amounting to Rs.10,375/-
- 3) Total Assets & Liabilities of the Company as on March 31,2022 were as follows;

**Assets:**

(Rs. In '00)

SN	PARTICULARS	AMOUNT
1	Fixed Assets	8,088.48
2	Investments	-
2	Inventories	14,229.54
3	Trade Receivables	-
4	Cash & Bank Balance	207.11
5	Other	572.72
	<b>Total</b>	<b>23,097.84</b>

**Liabilities:**

(Rs. In '00)

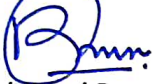
SN	PARTICULARS	AMOUNT
1	Share Capital	20,000.00
2	Reserve & Surplus	-326.39
3	Loans & Advances	2,992.94
4	Other	431.28
	<b>Total</b>	<b>23,097.84</b>



- 4) There was Rs. 2,99,294/- loan outstanding to directors of the company as on March 31, 2022.
- 5) We have not observed any major transactions / contravention to the provisions under the part of Producer Companies by the company.
- 6) The company has not made any donations or subscriptions during the period under consideration.

**For Vinod K Borade & Co**  
Chartered Accountants  
ICAI FRN No:148323W

By the hand of



**(Vinod Borade)**

**Proprietor**

Membership No.185931

**UDIN: 22185931BDIJNS4925**

Pune, 18/09/2022

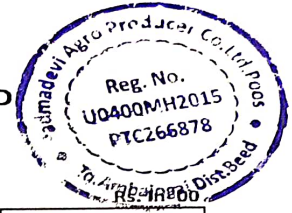


**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

CIN : U01400MH2015PTC266878

PUS, TQ:AMBAJOGAI AMBAJOGAI Bid MH 413517 IN

**Balance Sheet as at 31st March, 2022**



Particulars	Note No	As At 31st March 2022	As At 31st March 2021
<b>I. Equity and Liabilities</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	3	20,000.00	9,100.00
(b) Reserves and surplus	4	(326.39)	(528.43)
(c) Share Application money pending allotment		-	-
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	5	2,992.94	6,259.76
(b) Deferred tax liability (net)	6	-	-
<b>(3) Current liabilities</b>			
(a) Trade payables	7	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other current liabilities	8	-	-
(c) Short-term provisions	9	431.28	444.18
<b>Total</b>		<b>23,097.84</b>	<b>15,275.51</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment and Intangible assets	10	8,088.48	10,945.74
(i) Propert, plant and equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	11	-	-
(c) Long term loans and advances	12	-	-
(d) Deffred tax Asset (Net)	6	572.72	264.73
<b>(2) Current assets</b>			
(a) Inventories	13	14,229.54	1,869.44
(b) Trade receivables	14	-	1,900.00
(c) Cash and cash equivalents	15	207.11	295.60
(d) Short-term loans and advances	16	-	-
(e) Other Current Assets	17	-	-
<b>Total</b>		<b>23,097.84</b>	<b>15,275.51</b>

Significant accounting policies

1,2

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Vinod K Borade & Co

Chartered Accountants

F.R.No. 148323W

  
(Vinod Borade)

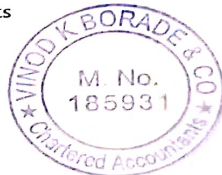
Proprietor

M.No.: 185931

Date:- 18th Sept 2022

Place:- Pune

UDIN:- 22185931BDIUNS4925



Padmadevi Agro Producer Company Limited

  
Ashok P. Sadule

Director

DIN : 03604192

**Chairman**  
Padmadevi Agro Producer Co.Ltd.

Pus, Tq: Ambajogai Dist: Seed

Place:- B'loom

  
Shivaji Hake

Director

DIN : 07175312

# PADMADEVI AGRO PRODUCER COMPANY LIMITED

CIN : U01400MH2015PTC266878

PUS, TQ:AMBAJOGAI AMBAJOGAI Bid MH 413517 IN

**Statement of Profit and Loss for the year ended 31st March, 2022**



Particulars	Note No.	For the year 2021 - 22	For the year 2020 - 21
Revenue from operations	18	30,239.96	21,772.71
Other income	19	-	-
<b>Total Income</b>		<b>30,239.96</b>	<b>21,772.71</b>
<u>Expenses:</u>			
Cost of materials consumed	20	38,356.78	15,498.50
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(12,360.10)	(1,772.89)
Employee benefit expense	22	600.00	2,707.40
Financial costs	23	372.14	677.64
Depreciation and amortisation cost	24	2,857.26	3,748.26
Other expenses	25	471.67	672.64
<b>Total expenses</b>		<b>30,297.77</b>	<b>21,531.55</b>
Profit before tax		<b>(57.81)</b>	<b>241.16</b>
Tax expense:			
(1) Current tax		48.14	46.40
(2) Deferred tax	6	(307.99)	(235.11)
Profit from the period		<b>202.05</b>	<b>429.87</b>
Profit/(Loss) for the period		<b>202.05</b>	<b>429.87</b>
Earning per equity share: (Amount in Rs.)	26		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		0.10	0.47
(2) Diluted		0.10	0.47

Notes referred to above form an integral part of the Financial Statements.

**As per our report of even date**

**For Vinod K Borade & Co**

Chartered Accountants

F.R.No. 148323W

**( Vinod Borade )**

Proprietor

M.No.: 185931

Date:- 18th Sept 2022

Place:- Pune

**UDIN:- 22185931BDIJS4925**



**Padmadevi Agro Producer Company Limited**

**Ashok P. Sadule**

Director

**Chairman**

DIN : 03604192

**Padmadevi Agro Producer Co. Ltd.**

**P.O.S. To Ambajogai Dist. Beed**

Date:- 18th Sept 2022

Place:- Bhoom

**Shivaji Hake**

Director

DIN : 07175312

**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

CIN : U01400MH2015PTC266878

**Cash Flow Statement for the year ended 31st March, 2022**



Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Cash Flow From Operating Activities</b>		
Net profit before tax and extraordinary items	(57.81)	241.16
Adjustments for:		
Depreciation and amortisation expense	2,857.26	3,748.26
Bank interest and charges		-
Interest on fd		
<b>Operating profit / (loss) before working capital changes</b>	<b>2,799.46</b>	<b>3,989.42</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in other current liabilities	-	-
Increase / (Decrease) in Trade Payable	-	-
Increase / (Decrease) in short term provisions	(12.90)	84.28
(Increase) / Decrease in short term loan and advances	-	-
(Increase) / Decrease in Inventory	(12,360.10)	(1,772.89)
(Increase) / Decrease in Trade Receivable	1,900.00	(1,900.00)
(Increase) / Decrease in Deposit	-	-
(Increase) / Decrease in other Current Assets	-	60.00
	<b>(10,473.00)</b>	<b>(3,528.61)</b>
<b>Cash Flow From / (Used In) Operating Activities</b>	<b>(7,673.54)</b>	<b>460.81</b>
Less: Provision for tax	48.14	46.40
<b>Net Cash Flow From / (Used In) Operating Activities</b>	<b>(7,721.68)</b>	<b>414.41</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of tangible / intangible assets	-	(1,420.00)
Purchase of Non Current Investments	-	-
Interest on fd	-	-
<b>Net Cash Flow From / (Used In) Investing Activities</b>	<b>-</b>	<b>(1,420.00)</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceed from long term borrowings	(3,266.82)	1,215.55
Issue of shares	10,900.00	-
Share Application money pending for allotment	-	-
Bank interest and charges	-	-
<b>Net Cash Flow From / (Used In) Financing Activities</b>	<b>7,633.18</b>	<b>1,215.55</b>
<b>Net Increase / (Decrease) In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(88.49)</b>	<b>209.96</b>
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	<b>295.60</b>	<b>85.64</b>
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	<b>207.11</b>	<b>295.60</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	103.35	215.60
<b>Balances with banks</b>		
In current accounts	103.76	80.00
<b>Total</b>	<b>207.11</b>	<b>295.60</b>
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		

As per our report of even date

For Vinod K Borade & Co

Chartered Accountants

F.No. 148323W

  
( Vinod Borade )

Proprietor

M.No.: 185931

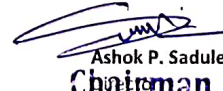
Date:- 18th Sept 2022

Place:- Pune

UDIN:- 22185931BDIJS4925



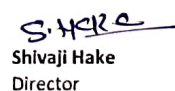
Padmadevi Agro Producer Company Limited

  
Ashok P. Sadule  
**Chairman**

DIN : 03604192  
**Padmadevi Agro Producer Co. Ltd.**

Beed, Tq. Ambajogai Dist. Beed

Place:- Bhoom

  
Shivaji Hake  
Director

DIN : 07175312

**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

CIN : U01400MH2015PTC266878

**Notes Forming Part of Balance Sheet****Note 3 :- Share capital****Rs. In '00**

Particulars	31st March, 2022	31st March, 2021
<b>Authorised share capital</b> (200,000 Equity shares of Rs.10/- each)	20,000.00	15,000.00
<b>Issued, subscribed &amp; paid-up share capital</b> (200,000 Equity shares of Rs.10/- each fully paid up )	20,000.00	9,100.00
<b>Total share capital</b>	<b>20,000.00</b>	<b>9,100.00</b>
<b>Share holding pattern and details</b>		
ASHOK PRABHU SADULE (9100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.11%
KISHOR SUDULE MURALIDHAR (100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.11%
MAHADEV RAMBHAU HAKE (100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.11%
SHIVAJI HAKE HARIBHAU (100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.11%
KAMAL KAMBALE (100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.11%
UJWALA ASHOK SADULE (100 Shares of Rs.10 each)	10.00 0.05%	10.00 0.05%

**Note 3.1 : Reconciliation of number of shares outstanding is set out below:****Amount in Numbers**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	91,000	91,000
Add: Shares issued during the current financial year	109,000	-
<b>Equity shares at the end of the year</b>	<b>200,000</b>	<b>91,000</b>

Note 3.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 3.3 : There is 1,09,000 fresh issue of shares during the year. In case of Share Capital there is variance between Books of accounts figure and data shown in MCA (Ministry of company affairs) due to Non Submission of PAS-3.

Note 3.4 : There is change in the number of shares outstanding at the beginning and at the end of the year.

Note 3.5 : There is change in the pattern of shareholding during the year.



Sr. No.	Shares held by promoters at the end of the year 31st March 2022			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	ASHOK PRABHU SADULE	100	0.05	-0.06
2	KISHOR SUDULE MURALIDHAR	100	0.05	-0.06
3	MAHADEV RAMBHAU HAKE	100	0.05	-0.06
4	SHIVAJI HAKE HARIBHAU	100	0.05	-0.06
5	KAMAL KAMBALE	100	0.05	-0.06
6	UJWALA ASHOK SADULE	100	0.05	-0.06
	<b>Total</b>		<b>0.30</b>	

\*\* Details shall be given separately for each class of shares

\*\*\* percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.]

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2021			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	ASHOK PRABHU SADULE	100	0.11	
2	KISHOR SUDULE MURALIDHAR	100	0.11	
3	MAHADEV RAMBHAU HAKE	100	0.11	
4	SHIVAJI HAKE HARIBHAU	100	0.11	
5	KAMAL KAMBALE	100	0.11	
6	UJWALA ASHOK SADULE	100	0.11	
	<b>Total</b>		<b>0.66</b>	

**Note 4: Surplus**

Particulars	Rs. In '00	
	31st March, 2022	31st March, 2021
Opening balance	(528.43)	(958.30)
Add:- Profit for the year	202.05	429.87
<b>Total</b>	<b>(326.39)</b>	<b>(528.43)</b>

**Note 5 : Long term borrowings**

Particulars	Rs. In '00	
	31st March, 2022	31st March, 2021
Loans From Banks	2,392.94	3,759.76
Loans and advances from related parties:	600.00	2,500.00
<b>Total</b>	<b>2,992.94</b>	<b>6,259.76</b>



**Note 6: Deferred tax liability**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
Opening balance	265	(29.62)
Total reversible timing difference in books maintained as per Companies Act 2013 WDV as per Companies Act 2013	8,088.48	10,945.74
Total reversible timing difference in books maintained as per Income Tax Act 1961 WDV as per Income Tax Act 1961	10,291.25	11,963.92
Net reversible timing difference (1) - (2)	(2,202.77)	(1,018.18)
Deferred tax asset/liability recognised for the year	(572.72)	(264.73)
Add : Deferred tax income/(expense)	(572.72)	(264.73)
<b>Total</b>	<b>(307.99)</b>	<b>235.11</b>

**Note 7 : Trade payables**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
Total outstanding dues of creditors of micro and small enterprises For Goods	-	-
For Expenses	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises For Goods	-	-
For Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 8 : Other current liabilities**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
<u>Statutory dues:</u>	-	-
<u>Other dues:</u>		
Interest payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 9 : Short term provisions**

Rs. In '00

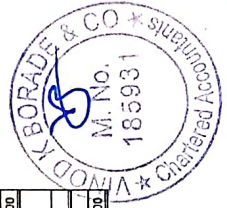
Particulars	31st March, 2022	31st March, 2021
Audit Fees Payable	200	200
Income Tax Payable	174.44	126.3
Other Payable	56.84	117.88
<b>Total</b>	<b>431.28</b>	<b>444</b>



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
 Note 10 :- Property, plant & equipments as on 31st March, 2022  
 (As per the Companies Act, 2013)

Details of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As On 01st April, 2021	Additions	Deductions	Total	As On 01st April, 2021	For The Year	Deductions	As At 31st March, 2022	As At 31st March, 2021
<b>Tangible Assets</b>									
Computer	170.00	-	-	170.00	168.85	0.73	-	169.58	0.42
Furniture	305.00	-	-	305.00	195.18	28.43	-	223.61	81.39
Compound Wire	201.25	-	-	201.25	-	-	-	-	201.25
Cultivator	880.00	-	-	880.00	223.70	204.96	-	428.66	451.34
Godown Shed	2,505.50	-	-	2,505.50	238.02	215.41	-	453.43	2,052.07
Plowar	1,000.00	-	-	1,000.00	312.30	214.77	-	527.07	472.93
Tractor	8,850.00	-	-	8,850.00	2,763.80	1,900.70	-	4,664.50	4,135.50
Sari Yantra	220.00	-	-	220.00	30.87	59.07	-	89.94	130.06
Teri Yantra	250.00	-	-	250.00	35.94	66.85	-	102.79	147.21
Rotar Yantra	650.00	-	-	650.00	117.35	166.35	-	283.70	366.30
<b>Intangible Assets</b>									
	15,031.75	-	-	15,031.75	4,086.01	2,837.26	-	6,943.27	8,088.48
<b>Total</b>	15,031.75	-	-	15,031.75	4,086.01	2,837.26	-	6,943.27	8,088.48

Details of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As On 01st April, 2020	Additions	Deductions	Total	As On 01st April, 2020	For The Year	Deductions	As At 31st March, 2021	As At 31st March, 2020
<b>Tangible Assets</b>									
Computer	170.00	-	-	170.00	166.87	1.98	-	168.85	3.13
Furniture	255.00	50.00	-	305.00	170.88	24.30	-	195.18	84.12
Compound Wire	201.25	-	-	201.25	-	-	-	-	201.25
Cultivator	630.00	250.00	-	880.00	-	223.70	-	223.70	656.30
Godown Shed	2,505.50	-	-	2,505.50	-	238.02	-	238.02	2,267.48
Plowar	1,000.00	-	-	1,000.00	-	312.30	-	312.30	687.70
Tractor	8,850.00	-	-	8,850.00	-	2,763.80	-	2,763.80	6,086.20
Sari Yantra	-	220.00	-	220.00	-	30.87	-	30.87	189.13
Teri Yantra	-	250.00	-	250.00	-	35.94	-	35.94	214.06
Rotar Yantra	-	650.00	-	650.00	-	117.35	-	117.35	532.65
<b>Intangible Assets</b>									
	13,611.75	1,420.00	-	15,031.75	337.75	3,748.26	-	4,086.01	10,945.74
<b>Total</b>	13,611.75	1,420.00	-	15,031.75	337.75	3,748.26	-	4,086.01	10,945.74



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

CIN : U01400MH2015PTC266878

**Notes Forming Part of Balance Sheet**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
<b>Quoted Investments</b>		
Equity based mutual fund	-	-
Debt based mutual fund	-	-
<b>Unquoted Investments</b>		
Unencumbered term deposits with banks	-	-
Locker deposit	-	-
<b>Total</b>	-	-

All above investments are carried at cost

**11.1 Other disclosures**

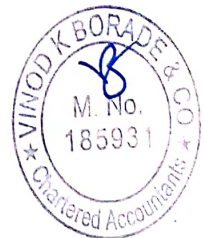
(a) Aggregate cost of quoted investment	-	-
Aggregate market value of quoted investments	-	-
(b) Aggregate amount of unquoted investments	-	-
(c) Aggregate provision for diminution in value of investment	-	-

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
<b>Security deposit</b>	-	-
<b>Other loans &amp; advances</b>	-	-
<b>Total</b>	-	-

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
Finished goods	14,230	1,869
Semi finished goods	-	-
Raw material	-	-
Stores & packing	-	-
Traded Goods	-	-
*Valued at lower of cost and net realizable value		
<b>Total</b>	<b>14,230</b>	<b>1,869</b>



**Note 14 : Trade receivables**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
<b>Outstanding for more than six months</b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	-
c) Doubtful	-	-
<b>Others</b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	1,900
c) Doubtful	-	-
<b>Total</b>	-	1,900

**Note 15 : Cash and bank balances**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
<b>Cash and cash equivalent</b>		
Cash in hand	103.35	215.60
<b>Sub total (A)</b>	<b>103.35</b>	<b>215.60</b>
<b>Bank balances - current accounts</b>		
Cash at bank	103.76	80.00
<b>Sub total (B)</b>	<b>103.76</b>	<b>80.00</b>
<b>Total [ A + B ]</b>	<b>207.11</b>	<b>295.60</b>

**Note 16 : Short terms loans and advances**

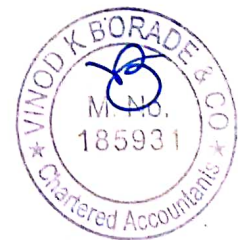
Rs. In '00

Particulars	31st March, 2022	31st March, 2021
Advances Given to Suppliers	-	-
Prepaid office expenses	-	-
<b>Total</b>	-	-

**Note 17 : Other Current Assets**

Rs. In '00

Particulars	31st March, 2022	31st March, 2021
Preliminary Expenses	-	-
Duties & Taxes	-	-
<b>Total</b>	-	-



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

CIN : U01400MH2015PTC266878

**Notes Forming Part of Statement of Profit & Loss****Note 18 : Revenue from operations**

Rs. In '00

Particulars	2021-22	2020-21
Sales of products	30,239.96	21,772.71
Sale of services	-	-
Other operating revenues	-	-
<i>Sales are net of Goods &amp; Service Tax (GST)</i>		
<b>Total</b>	<b>30,239.96</b>	<b>21,772.71</b>

**Note 19 : Other income**

Rs. In '00

Particulars	2021-22	2020-21
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 20 : Cost of material consumed**

Rs. In '00

Particulars	2021-22	2020-21
- Opening Stock	1,869.44	-
- Purchases (incl. consumables)	38,356.78	15,498.50
	<b>40,226.22</b>	<b>15,498.50</b>
Less : Closing Stock of Raw Material	(14,229.54)	(1,869.44)
<b>Total</b>	<b>25,996.69</b>	<b>13,629.06</b>

**Note 21 : Change in inventories**

Rs. In '00

Particulars	2021-22	2020-21
<b><u>Change in inventories of finished goods</u></b>		
Opening stock	-	-
Closing stock	-	-
<b>Sub total (a)</b>	<b>-</b>	<b>-</b>
<b><u>Changes in inventories of work-in-progress</u></b>		
Opening stock	-	-
Closing stock	-	-
<b>Sub total (b)</b>	<b>-</b>	<b>-</b>
<b><u>Changes in Inventories of Stock in Trade</u></b>		
Opening Stock	1,869.44	96.55
Closing Stock	14,229.54	1,869.44
<b>Sub total (c)</b>	<b>(12,360.10)</b>	<b>(1,772.89)</b>
<b>Total</b>	<b>(12,360.10)</b>	<b>(1,772.89)</b>



**Note 22 : Employment benefit expenses**

Rs. In '00

Particulars	2021-22	2020-21
Salary & allowances	600.00	1,170.00
Direct Expenses	-	1,537.40
<b>Total</b>	<b>600.00</b>	<b>2,707.40</b>

**Note 23 : Financial cost**

Rs. In '00

Particulars	2021-22	2020-21
Interest paid on deposits	372.14	677.64
<b>Total</b>	<b>372.14</b>	<b>677.64</b>

**Note 24 : Depreciation and amortised cost**

Rs. In '00

Particulars	2021-22	2020-21
Depreciation and amortization	2,857.26	3,748.26
<b>Total</b>	<b>2,857.26</b>	<b>3,748.26</b>

**Note 25 : Other expenses**

Rs. In '00

Particulars	2021-22	2020-21
Rent, rates, taxes	240.00	240.00
Bank charges	6.66	24.19
Audit Fees	200.00	200.00
PO Office Expenses	-	32.00
Stationary Expenses	10.22	38.00
Misc Expenses	-	46.50
Travelling Expenses	14.79	31.95
Preliminary Expenses W/off	-	60.00
<b>Total</b>	<b>471.67</b>	<b>672.64</b>

**Note 26 : Earning per share**

Amount in Rs.

Particulars	2021-22	2020-21
Net profit after tax	20,205	42,987
Weighted average number of equity shares	200,000	91,000
<b>Earning per share (face value of Rs.10/- fully paid)</b>	<b>0.10</b>	<b>0.47</b>



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

**CIN : U01400MH2015PTC266878**

**PUS, TQ:AMBAJOGAI AMBAJOGAI Bid MH 413517 IN**

**Note 28 - Additional regulatory information required by Schedule III**

- i Details of benami property held**  
No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- ii Borrowing secured against current assets**  
The Company has no borrowings from banks and financial institutions on the basis of security of current assets.
- iii Wilful defaulter**  
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- iv Relationship with struck off companies**  
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- v Compliance with number of layers of companies**  
The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- vi Compliance with approved scheme(s) of arrangements**  
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- vii Utilisation of borrowed funds and share premium**  
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiariesThe Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- viii Undisclosed income**  
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix Details of crypto currency or virtual currency**  
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- x Valuation of PP&E, intangible asset and investment property**  
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

Notes forming part of accounts for the year ended on **March 31, 2022**

**Note 23: Notes to Accounts**

**A. BACKGROUND:**

The Company was incorporated under the Companies Act, 2013 on 27th July, 2015 of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of food grains, seeds, fruit, proprietors of orchard and traders, exporters and sellers of and dealers in products of farming, dairy, horticulture, floriculture, sericulture, pisciculture and fishing etc. The company commenced commercial production from 27<sup>th</sup> July 2015.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting:**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] and in compliance with the Accounting Standards referred to in Section 133 read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The Accounting policies have been consistently applied by the Company unless otherwise stated.

**2. Use of Estimates:**

In preparation of financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods. The financial statements for the year ended 31st March, 2022 are prepared as per the Schedule III of Companies Act, 2013. The Accounting policies have been consistently applied by the Company unless otherwise stated.

**3. Revenue and Expense Recognition:**

- a. Revenue is recognised from sale of goods when the significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty as to its measurability and collectability exists.
- b. Revenue in respect of Insurance / Other Claims etc., is recognized only when it is admitted by the insurance / other authorities and there is reasonable certainty that the ultimate collection will be made.
- c. Expenses are accounted for on an accrual basis.

**4. Fixed Assets:**

- a. for the project incurred till the project is ready for commercial production is capitalized as part of the asset cost.
- b. Fixed assets are capitalized at acquisition cost (net of duty/tax credits availed, if any), including directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to working condition for its intended use.
- c. Preoperative expenses, including interest on specific loan Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets.
- d. Machinery spares which are specific to particular item of Fixed Assets and whose use is irregular are capitalized as part of the cost of machinery.



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
**Notes forming part of accounts for the year ended on March 31, 2022**

**Note 23: Notes to Accounts**

**5. Depreciation:**

- a. Depreciation on Fixed assets (both tangible and intangibles) has been provided on Written-down value at the rates and in the manner prescribed in **Schedule II to New Companies Act, 2013**. Extra shift depreciation is provided wherever applicable.
- b. The Company provides pro-rata depreciation from the date the asset is acquired/first put to use to the date on which the asset is sold / scrapped.
- c. Assets costing ₹. 5,000/- or less are depreciated fully in the period of purchase.

**6. Leases:**

- a. Assets acquired under lease where the Company has substantially all the risks and rewards incidental to ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each year.
- b. Assets acquired on leases where the lessor retains significant portions of the risks and rewards incidental to ownership are classified as operating Leases. Lease rentals are charged to the Statement of Profit & Loss on accrual basis.

**7. Inventories:**

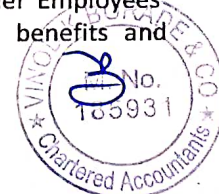
- a. Inventories are valued at the lower of cost or net realisable value after providing for damages and obsolescence.
- b. In case of raw materials and stores and consumables, cost represents purchase price and other costs incurred for bringing the inventories to their present location and condition and is determined on basis.
- c. Net Realisable Value is the estimated selling price in the ordinary course of business less estimated cost of completion & other cost necessary to make the sale.

**8. Foreign Currency Translation:**

- a. Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- b. Conversion: Foreign currency monetary items are reported using the closing rate. Non – monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- c. Exchange Differences: Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**9. Retirement and other Employee Benefits:**

- a. Retirement benefits in the form of Provident Fund are charged to Statement of Profit and Loss of the year when contributions / premiums to the respective funds are due. There are no other obligations other than the contribution and other administrative charges payable to the funds.
- b. Gratuity liability under the payment of Gratuity Act is accrued and provided for on the basis of an actuarial valuation from Life Insurance Corporation of India (under Group Insurance) made at the end of each financial year. Company has taken a scheme under Employees' Group Gratuity –cum-Life Assurance Scheme with LIC for its employees' benefits and payment is made in it.



**Note 23: Notes to Accounts**

- c. The Liability for unencashed leave is determined on the basis of privilege leave accrued to respective employee at the close of the year on last drawn salary.

**10. Income Tax:**

- a. Tax for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on the expected outcome of assessments / appeals.
- b. Deferred Tax is recognised on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. This treatment is in accordance with the Accounting Standard (AS) – 22 'Accounting for Taxes on income', issued by the Institute of Chartered Accountants of India.

**11. Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets and are capitalised as part of the cost of such assets, upto the date the asset is put to use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

**12. Government subsidy:**

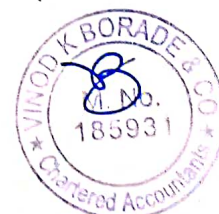
- a. Government Subsidy received relating to specific depreciable fixed assets are reduced from the said fixed assets.
- b. Government Subsidy received relating to depreciable fixed assets but not specific to any particular fixed asset is shown as 'Deferred Government Subsidy' and is amortised over the useful life of the asset. The said amortization is credited to 'Statement of Profit & Loss' through 'Other Income'.
- c. Subsidy relating to non-depreciable asset is credited to income over a period in which the cost of meeting the obligations attached to the grants is charged to income.
- d. Revenue subsidies to the extent utilized are accounted in Statement of Profit & Loss. Government subsidy related to expenses incurred in previous accounting periods with no further related costs are disclosed in Profit & Loss Statement of the period in which they are received as an Extraordinary Income.

**13. Earning Per Share:**

- a. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of Equity share outstanding during the year.
- b. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**14. Impairment of Assets:**

- a. As at the end of each balance sheet date, the carrying amount of assets is tested for impairment so as to determine provision for impairment loss, if any, required or the reversal, if any, required of impairment loss recognised in previous years. Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.
- b. Recoverable amount is determined:
- i In case of individual asset at the higher of the net selling price and value in use.
- ii In case of cash generating unit (i. e. group of assets that generates identified independent cash flows) at the higher of cash generating unit's net selling price and value in use.



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**

Notes forming part of accounts for the year ended on **March 31, 2022**

**Note 23: Notes to Accounts**

- c. Value in use is determined as the present value of the estimated future cash flows from the continuing use of an asset and from its disposal as at the end of its useful life.

**15. Cash and Cash Equivalents:**

Cash and cash equivalents in the Balance Sheet comprise cash at bank and cash-in-hand.

**16. Provisions, Contingent Liabilities and Contingent Assets:**

- a. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b. Contingent liabilities are not recognized but are disclosed at their estimated value in the notes.
- c. Contingent Assets are neither recognized nor disclosed in the financial statements.

**C.NOTES TO ACCOUNTS:**

**1. Contingent Liabilities:**

- a) Outstanding Tax demands for which company is in appeal is Rs. Nil (Previous Year Rs. Nil)
- b) Estimated amount of Contract remaining to be executed on capital account and not provided for (net of advance payments) is Rs. Nil (previous Year Rs. Nil).
- c) Performance Bank Guarantee given to the customer of Rs. Nil- (previous Year Rs. Nil).

**2. Leases:**

- a) Operating Lease Expenses:  
Company has various operating lease for work premises that are cancelable at options of both the parties. The rental expenses recognized in the accounts for the year April to March 2022 is ₹ 24,000 (Previous Year ₹ 24,000)
- b) Finance Lease Expenses:  
Company does not have any finance leases during the year.



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
Notes forming part of accounts for the year ended on March 31, 2022

**Note 23: Notes to Accounts**

**3. Disclosure of Related Parties and Transactions with them:**

a) Related parties with whom transactions were carried out during the year ended 31st March 2022:

Nature of Relation	Name of the related party
Holding Company	
Fellow Subsidiaries	
Associated Enterprise	
	Ashok Sadule

b) Disclosure of related party transactions during year ended on 31st March 2022

(Amount in ₹)

Sr. No	Particulars	Year Ended on March 31	
		2022	2021
1	Sales to	-	-
2	Purchases raw material, spares from	-	-
3	Services received from	-	-
4	Commission Income from	-	-
5	Purchase of Raw Material from	-	-
6	Expenses Reimbursed from	-	-
7	Repayment of Loan	1,90,000	-
8	Interest on ECB Loan	-	-
9	Salaries and perquisites for	-	-

c) Balances with related parties as at the year-end:

(Amount in ₹)

Sr. No.	Particulars	Year Ended on March 31	
		2022	2021
1.	Loan Payable to Director	60,000.00	2,50,000
2.	Receivable from	-	-
3.	Payable to	-	-

**4. Accounting for Taxes on Income:**

Timing differences relating mainly to depreciation and other expenses, which are allowed in tax accounts on payment basis for the year ending March 31, 2022 result in net deferred tax Asset amounting to ₹ 57,272 (Previous Year ₹ 26,473).

- Company has tested carrying amount of assets for impairment and based on such exercise, management is of the view that no assets has been impaired during the year.
- The management has been reviewed all trade receivables as on year end. Based on such review management is the opinion that no provision is required for any overdue receivables.
- During the year company has not taken any loan from financial institutions.



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
**Notes forming part of accounts for the year ended on March 31, 2022**

**Note 23: Notes to Accounts**

**8. Ratio:**

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	207	431	0.48	0.67	-28%	-
Debt-equity ratio	2,993	19,674	0.15	0.73	-79%	-
Debt service coverage ratio	2,799	3,424	0.82	0.60	37%	-
Return on equity ratio	202	14,123	1.43%	10.03%	-86%	-
Inventory turnover ratio	30,240	-	0.00%	0.00%	0%	-
Trade receivables turnover ratio	30,240	950	31.83	0.00	0%	-
Trade payables turnover ratio	-	-	0.00%	0.00%	0%	-
Net capital turnover ratio	30,240	-224	-134.89	-146.54	-8%	-
Net profit ratio	202	30,240	1%	2%	-66%	-
Return on capital employed	-58	22,667	-0.26%	1.63%	-116%	-
Return on investment	0.00%	1.3092	0.00%	0.00%	0%	-

9. The Company do not have any benami property, where any proceeding has been initiated or pending against the group for holding any benami property.

10. The Company do not have any transactions with companies struck off

11. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

12. The company have not advanced or loaned or invested funds to any other person(s) or entity(is) including foreign entities (Intermediaries) with the understanding that the intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security, or the hike to or on behalf of the Ultimate Beneficiaries

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
- b) provide any guarantee, security, or the hike to or on behalf of the Ultimate Beneficiaries

13. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act ,1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act,1961)

**14. COVID-19 Impact on operations and financial statements**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of assets, inventory, receivables, advances, fixed assets, Intangibles etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of



**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
Notes forming part of accounts for the year ended on **March 31, 2022**

**Note 23: Notes to Accounts**



these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the company. The company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions

**15. Previous year figures and comparatives:**

Previous year's figures have been regrouped to conform to current year's classification.

As per our Report attached of even date  
**For Vinod K Borade & Co**  
Chartered Accountants  
(ICAI Firm Regn. no. 148323W)  
By the hand of

**CA Vinod Borade**  
Partner  
(Membership No. 185931)  
Place: Pune  
Date: 18<sup>th</sup> Sept 2022



For and on behalf of Board of Directors of  
**PADMADEVI AGRO PRODUCER COMPANY LIMITED**  
(CIN No. U01400MH2015PTC266878)

  
**(Ashok P. Sadule)**  
Director  
(DIN: 03604192)  
Place: Bhoom  
**(Shivaji Hake)**  
Director  
(DIN 07175312)  
Place: Bhoom

Padmadevi Agro Producer Co. Ltd.  
Poo's, Tq. Ambajogal, Dist. Beed