

# PRO-CON AGRO PRODUCER COMPANY LIMITED

Balance Sheet as at 31 March, 2019

Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	-21,275	-8,000
		<b>78,725</b>	<b>92,000</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	-	510,000
(b) Trade payables	6	-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	7	11,000	8,000
(e) Short-term deposit	9	-	-
		<b>11,000</b>	<b>518,000</b>
<b>TOTAL</b>		<b>89,725</b>	<b>610,000</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		-	-
(i) Tangible assets	8	-	-
(ii) Intangible assets		-	-
		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		-	-
<b>2 Current assets</b>			
(a) Inventories		-	-
(b) Trade receivables		-	-
(c) Cash and cash equivalents	10	89,725	610,000
(d) Short-term loans and advances	11	-	-
(e) Other current assets		-	-
		<b>89,725</b>	<b>610,000</b>
<b>TOTAL</b>		<b>89,725</b>	<b>610,000</b>

Summary of significant accounting policies and notes 1-2 - -

As per My audit report of even date  
Jignesh Agrawal

For & on behalf of the Board of Directors

Chartered Accountant  
Membership No. 159789

(Director)

(Director)

Place : Pune

Date : 06/09/2019

# PRO-CON AGRO PRODUCER COMPANY LIMITED

## Statement of Profit and Loss for the year ended 31 March, 2019

Particulars	Note No.	For 12 months ended 31 March, 2019	For 15 months ended 31 March, 2018
<b>CONTINUING OPERATIONS</b>			
Revenue from operations		-	-
Other income from operations		-	-
<b>Total revenue</b>		-	-
<b>Expenses</b>			
(a) Purchases		-	-
(b) Change in Inventory		-	-
(c) Employee benefits expense	12	-	-
(d) Other expenses	13	13,275	8,000
(e) Depreciation	8	-	-
<b>Total expenses</b>		<b>13,275</b>	<b>8,000</b>
<b>Profit / (Loss) before tax</b>		<b>-13,275</b>	<b>-8,000</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
<b>Profit / (Loss) from continuing operations</b>		<b>-13,275</b>	<b>-8,000</b>

Summary of significant accounting policies and notes 1-2

As per My audit report of even date  
Jignesh Agrawal

For & on behalf of the Board of Directors

Chartered Accountant  
Membership No. 159789

(Director)

(Director)

Place : Pune  
Date : 06/09/2019

**PRO-CON AGRO PRODUCER COMPANY LIMITED**  
**Cash Flow Statement for the year ended 31 March, 2019**

Particulars	For 12 months ended 31 March, 2019	For 15 months ended 31 March, 2018
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	-13,275	-8,000
<u>Adjustments for:</u>		
Depreciation and amortisation	-	-
Finance costs	-	-
Interest income	-	-
	-13,275	-8,000
Operating profit / (loss) before working capital changes	-13,275	-8,000
<u>Changes in working capital:</u>		
<i>increase / (decrease) in operating assets and liabilities:</i>		
Trade payables	-	-
Short-term provisions	3,000	8,000
Short-term deposit	-	-
Trade receivables	-	-
	3,000	8,000
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-10,275</b>	<b>-</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	100,000
Short-term borrowings	-510,000	510,000
Interest Paid	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-510,000</b>	<b>610,000</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>-520,275</b>	<b>610,000</b>
Cash and cash equivalents at the beginning of the year	610,000	-
Effect of exchange differences on restatement of foreign currency Cash	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>89,725</b>	<b>610,000</b>

As per My audit report of even date  
Jignesh Agrawal

For & on behalf of the Board of Directors

Chartered Accountant  
Membership No. 159789

(Director)

(Director)

Place : Pune  
Date : 06/09/2019

## PRO-CON AGRO PRODUCER COMPANY LIMITED

Notes forming part of the financial statements (continued) for the year ended 31 March, 2019

### 1) Background

PRO-CON AGRO PRODUCER COMPANY LIMITED ("the Company") is engaged in business related to manufacturer, processors and dealers in all kinds of agricultural and milk products and its register office is at Bhatwadgaon Sn. 23 Tq. Majalgaon, Beed, Maharashtra - 431131

### 2) Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements:

#### a) General

Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory accounting standards issued by the Institute of Chartered Accountants of India.

#### b) Basis of Accounting

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP, the Accounting Standards notified under the Companies (Audit and Auditor's) Rules, 2014 and the relevant provisions of the Companies Act, 2013 under the Historical cost convention on the basis of going concern and accrual unless otherwise stated.

#### c) Fixed Assets

Fixed Assets are stated at cost less depreciation. The company capitalizes all costs incidental to acquisition and installation of Fixed Assets. Depreciation on fixed assets is provided on WDV method at the rates prescribed in Schedule-II of the Companies Act, 2013.

#### d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets. Amortization of intangibles is done on SLM basis considering life of 3 years, for proportionate period of usage during the year.

In house developed intangibles includes costs directly attributable to the developmental activity upto the stage of completion of the clearly identifiable stage of the asset.

#### e) Foreign Exchange Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Current Assets and Current Liabilities are translated at the year-end rate. The exchange difference between the rate prevailing on the date of transaction and the date of settlement as also on translation of Current Assets and Current Liabilities at the end of the year has been recognized as income or expense, as the case may be.

#### f) Revenue Recognition

Revenue in respect of contracts is recognized on the basis of stage of completion. Turnover of goods and services include invoices raised during the year as per billing breakup mutually agreed with the customers.

#### g) Earnings Per Share (EPS)

EPS is calculated on equity shares outstanding on the Balance Sheet date.

## **PRO-CON AGRO PRODUCER COMPANY LIMITED**

**Notes forming part of the financial statements (continued) for the year ended 31 March, 2019**

### **Diluted EPS**

Diluted EPS is calculated after considering outstanding employee stock options.

### **h) Employee Benefits**

The Company has provided for Gratuity or Retirement Benefits as per actuarial valuations. There is no funding arrangement made. The company believes the payments can be made from normal operational cash flows, considering the total quantum of the liability at present.

### **i) Inventories**

Inventories are valued at lower of cost or net realizable value. Cost is determined on a weighted average basis and includes all applicable costs incurred in bringing goods to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

### **j) Taxes on Income**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only 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 realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the group reassesses unrecognised deferred tax assets, if any.

### **k) Provisions and Contingent Liabilities**

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities in respect of possible obligations arising from past events are disclosed by way of note to the Balance sheet.

### **l) Cash and Cash Equivalents:**

In the financial statement, cash and cash equivalents includes cash in hand and balances with bank.

**PRO-CON AGRO PRODUCER COMPANY LIMITED****Notes forming part of the financial statements (continued) for the year ended 31 March, 2019****14) Notes forming part of the financial statement****a) Disclosure under Micro, Small & Medium Enterprises Development Act, 2006:**

The Company has not received any intimation from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

Sr	Particulars	Principal	Interest
1	Principal Amount and Interest thereon due, remaining unpaid at the end of the year;	NIL	NIL
2	Interest paid during the year	NIL	NIL
3	Interest due & payable (on the amount which have been paid beyond the appointed date during the year)	NIL	NIL
4	Interest remaining accrued and unpaid at the end of the year	NIL	NIL
5	Interest due of the previous year	NIL	NIL

**b) Related Party Disclosure:**

Particulars	Name of the Party
Key Management Personnel / Directors	Pralhad Ranjitrao Kute
	Ramesh Ranjitrao Kute
	Vitthal Vaijanathrao Phapal
	Jaydeep Shivling Kumbhar
	Chandrakant Shripad Terkhedkar

Name of Party	Relationship	Amount	Nature of Transaction
Ramesh Ranjitrao Kute	Director	5,10,000	Loan repaid

As per My audit report of even date  
Jignesh Agrawal

For & on behalf of the Board of Directors

Chartered Accountant  
Membership No. 159789  
Place : Pune  
Date : 06/09/2019

(Director)

(Director)

**PRO-CON AGRO PRODUCER COMPANY LIMITED**  
**Notes forming part of the financial statements**

**Note 3 Share capital**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity shares of Rs.1000/- each with voting rights	1,000	1,000,000	1,000	1,000,000
<b>(b) Issued Subscribed and fully paid up</b>				
Equity shares of Rs.1000/- each with voting rights	100	100,000	100	100,000
<b>Total</b>	<b>100</b>	<b>100,000</b>	<b>100</b>	<b>100,000</b>

(ii) No shareholder holds shareholding more than 5% of total equity share capital

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Pralhad Ranjitrao Kute	10	10.00%	10	10.00%
Ramesh Ranjitrao Kute	10	10.00%	10	10.00%
Vitthal Vaijanathrao Phapal	10	10.00%	10	10.00%
Jaydeep Shivling Kumbhar	10	10.00%	10	10.00%
Chandrakant Shripad Terkhedkar	10	10.00%	10	10.00%
Bharat Kisanarav Shelake	10	10.00%	10	10.00%
Satish Ramakrishna Aswale	10	10.00%	10	10.00%
Digambarrao Eknathrao Veer	10	10.00%	10	10.00%
Dattatray Nagurav Shevale	10	10.00%	10	10.00%
Sunita Rameshrao Kute	10	10.00%	10	10.00%

**Note 4 Reserves and surplus**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	-8,000	-
Add: Profit / (Loss) for the year	-13,275	-8,000
Closing balance	<b>-21,275</b>	<b>-8,000</b>
<b>Total</b>		

**Note 5 Short-term borrowings**

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Unsecured		
Loans from Director	-	510,000
<b>Total</b>	<b>-</b>	<b>510,000</b>

**Note 6 Trade Payables**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Outstanding dues	-	-
Advance from Customer	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**PRO-CON AGRO PRODUCER COMPANY LIMITED**  
**Notes forming part of the financial statements**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Note 7 Short-term provisions</b>		
(a) Audit charges payable	11,000	8,000
(b) Other Provision	-	-
<b>Total</b>	<b>11,000</b>	<b>8,000</b>
<b>Note 9 Short-term deposit</b>		
Short-term deposit	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 10 Cash and cash equivalents</b>		
(a) Cash on hand	85,000	90,000
(b) Balances with banks		
(i) In current accounts	4,725	520,000
<b>Total</b>	<b>89,725</b>	<b>610,000</b>
<b>Note 11 Short-term loans and advances</b>		
(a) Advances with government authorities	-	-
(b) Short-term advances	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Particulars	For 12 months ended 31 March, 2019	For 15 months ended 31 March, 2018
<b>Note 12 Employee benefits expense</b>		
Salary Expenses	-	-
	-	-
<b>Note 13 Other expenses</b>		
Other expenses	5,275	-
Audit expenses	8,000	8,000
	<b>13,275</b>	<b>8,000</b>
<b>Notes:</b>		
(i) Payments to the auditors comprises:		
As auditors - statutory audit	8,000	8,000
<b>Total</b>	<b>8,000</b>	<b>8,000</b>

**PRO-CON AGRO PRODUCER COMPANY LIMITED**  
Notes forming part of the financial statements  
**Note 8 Fixed assets**

	Gross block					Balance as at 31 March, 2019
	Balance as at 1 April, 2018	Additions	Disposals	Borrowing cost capitalised	Other adjustments	
<b>A. Tangible assets</b>						
(a) Land Leasehold	-	-	-	-	-	-
(b) Buildings Owned	-	-	-	-	-	-
(c) Plant and Equipment Owned	-	-	-	-	-	-
(d) Furniture and Fixtures Owned	-	-	-	-	-	-
(e) Vehicles Owned	-	-	-	-	-	-
(f) Software Owned	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Previous year</b>	-	-	-	-	-	-

**Note 8 Fixed assets (contd.)**

	Accumulated depreciation and impairment		Net block	
	Balance as at 1 April, 2018	Depreciation / amortisation expense for the year	Balance as at 31 March, 2019	Balance as at 31 March, 2018
<b>A. Tangible assets</b>				
(a) Land Leasehold	-	-	-	-
(b) Buildings Owned	-	-	-	-
(c) Plant and Equipment Owned	-	-	-	-
(d) Furniture and Fixtures Owned	-	-	-	-
(e) Vehicles Owned	-	-	-	-
(f) Software Owned	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Previous year</b>	-	-	-	-