

## **Independent Auditors' Report**

To the Members of  
**AJANTA SELF RELIANT FARMERS PRODUCER COMPANY LIMITED.**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **AJANTA SELF RELIANT FARMERS PRODUCER COMPANY LIMITED (the Company)**, which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss 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 Management is responsible for 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 Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 audit opinion.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019; and
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report does not include a statement on the matter specified in paragraphs 4 and 5 of the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

2. As required by Section 227(3) of the Act, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, and the Statement of Profit and Loss comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e. On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 274(1) (g) of the Act.

For S.A.INANI & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn No. 131811W

Place: NAGPUR  
Date: 30<sup>TH</sup> JUNE, 2019

SHRUTIKA INANI  
PARTNER  
M. NO. 131020

**AJANTA SELF RELIANT FARMERS PRODUCER COMPANY LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2019**

PARTICULARS	Note No.	On 31st March, 2019		On 31st March, 2018	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
1. Shareholder's funds					
(a) Share Capital	2	11,85,000		8,65,500	
(b) Reserves and Surplus	3	4,38,068		1,28,255	
(c) Money received against share warrants		-	16,23,066	-	9,91,755
2. Share application money pending allotment		-		-	
3. Non-current liabilities					
(a) Long-term borrowings		-		-	
(b) Deferred Tax liabilities (Net)		1,67,969		94,070	
(c) Other Long term liabilities		-		-	
(d) Long-term Provisions		-	1,67,969	-	94,070
4. Current Liabilities					
(a) Short term borrowings	4	-		70,000	
(b) Trade payables	4	2,25,638		2,49,417	
(c) Other current liabilities		9,23,490		7,28,500	
(d) Short term provisions	5	4,10,000	15,59,126	3,85,000	14,32,917
<b>TOTAL:</b>			<b>33,50,161</b>		<b>25,18,742</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	6	11,98,465		14,63,844	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments		-		-	
(c) Deferred tax assets (net)		-		-	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets		-	11,98,465	-	14,63,844
<b>Current assets</b>					
(a) Current investments		-		-	
(b) Inventories		6,39,740		5,61,735	
(c) Trade receivables		3,66,254		30,000	
(d) Cash and Cash equivalents	7a	5,51,255		3,32,968	
(e) Short-term loans and advances		14,373		14,373	
(f) Other current assets	7d	5,80,074	21,51,696	1,15,822	10,54,898
<b>TOTAL</b>			<b>33,50,161</b>		<b>25,18,742</b>
Significant accounting policies and notes to accounts	1				

For and on behalf of the Board

As per our report of even date

S.A. INANI & CO.

Chartered Accountants

Firm Regn No. 131811W

*Balasaheb Baburao Baragire*

*Rohidas Narayan Niras*

Balasaheb Baburao Baragire  
Director

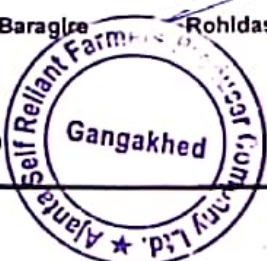
Rohidas Narayan Niras  
Director

CA Shrutika Inani

Partner

Mem.no.131020

Place : GANGAKHED  
Date: 30-06-2019



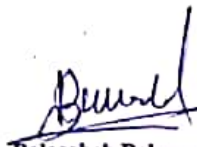
**AJANTA SELF RELIANT FARMERS PRODUCER COMPANY LIMITED**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH,2019**

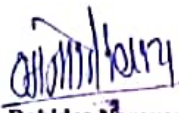
	PARTICULARS	Note No.	Upto 31st March,2019		Upto 31st March,2018	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations		31,02,486		24,49,838	
II	Changes in inventories of finished goods, work in progress and Stock-in-trade		6,39,740		5,61,735	
III	Other Income		2,75,224		4,48,117	
IV	<b>Total Revenue (I + II)</b>			40,17,450		34,59,690
V	Expenses					
	Purchases of Farm Material		29,77,927		27,54,400	
	Employee benefits expense	8	-		-	
	Finance Costs		3,06,700		2,129	
	Operational Expenses	9	1,34,591		53,000	
	Depreciation and amortization expense	6	20,379		24,807	
	Other expense	10 & 11	1,92,144		2,52,218	
	<b>Total Expense</b>			36,31,740		30,86,554
VI	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>			3,85,710		3,73,136
VII	Exceptional Items			-		-
VIII	<b>Profit before extraordinary items and tax (V-VI)</b>			3,85,710		3,73,136
IX	Extraordinary items			-		-
X	<b>Profit before tax (VII-VIII)</b>			3,85,710		3,73,136
XI	<b>Tax expense:</b>					
	(1) Current tax		-		-	
	(2) Deferred tax		(73,899)		(66,253)	
				(73,899)		(66,253)
XII	<b>Profit/(Loss) for the period</b>			3,11,811		3,06,883
XVII	<b>Earnings per equity share:</b>					
	(1) Basic			35.17		34.62
	(2) Diluted			35.17		34.62

For and on behalf of the Board

As per our report of even date  
S.A.INANI & CO.  
Chartered Accountants  
Firm Regn No. 131811W



Balasaheb Baburao Baragire  
Director



Rohidas Narayan Niras  
Director

CA Shrutika Inani  
Partner  
Mem.no.131020

Place GANGAKHED  
Date 30-06-2019



**JANTA SELF RELIANT FARMERS PRODUCER COMPANY LIMITED**

**NOTES TO ACCOUNTS ARE ANNEXED HERE TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019**

Particulars	On 31st March,2019	On 31st March,2018
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**NOTE - 2 - SHARE CAPITAL :**

**AUTHORISED :**

25000 Equity Shares of Rs. 100/- each

25,00,000

25,00,000

**ISSUED, SUBSCRIBED & PAID UP**

11850(p.y.8655) Equity Shares of Rs. 100/- each

11,85,000

8,65,500

11,85,000

8,65,500

(a) **Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period :**

Number of shares at the beginning of the year  
Add: Number of shares allotted fully paid-up during the year  
Less: Number of shares bought back during the year  
Number of shares outstanding as at the end of the year

8,655

8,655

3,200

-

-

-

11,855

8,655

(b) **Terms /Rights attached to Equity Shares**

- i) The Company has only one class of Equity Shares having a par value of Rs 100/- per share. Each holder of Equity Share is entitled to one vote per share.

(c) **The details of shareholders holding more than 5% shares**

Name of Shareholders	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	% held	No. of Shares	% held
GODAVARI TANDA SHETKARI SAMITI	693	6%	400	8%
RENUKAMATA SHETKARI SAMITI	755	6%	500	10%
<b>TOTAL :</b>	<b>1,448</b>	<b>12%</b>	<b>900</b>	<b>18%</b>



**A SELF RELIANT FARMERS PRODUCER COMPANY LIMITED**

**E- 3 :- Reserves & Surplus :**

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
<b>Capital Reserve:</b>		
Opening Bal.	-	-
Add: Addition during the year	-	-
Less: Appropriations during the year	-	-
Closing Bal.	-	-
<b>Surplus:</b>		
Opening Bal	1,26,255	(1,80,628)
Add: Addition during the year	3,11,811	3,06,883
Less: Appropriations during the year	-	-
Closing Bal.	4,38,066	1,26,255
<b>TOTAL:</b>	4,38,066	1,26,255

**E- 4 :-TRADE PAYABLES & UNSECURED LOAN**

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
<b><u>Sundry Creditors:</u></b>		
Dnyoba Narayan Niras	-	1,14,200.00
Satwaji Gangaram Gejge	-	58,017.00
Shivraj Agro	-	57,200.00
Krishi Mitra Agro Agencies	1,59,446	-
Sirsam Shetkari Samiti	66,190	-
Vijay Stone Cresher	-	20,000.00
<b>TOTAL:</b>	2,25,636	2,49,417.00
<b><u>Unseured Loans:</u></b>		
Godavari Tanda Shetkari Samiti	-	35,000.00
Jaishriram Shetkari Samiti	-	35,000.00
<b>TOTAL:</b>	-	70,000.00
<b><u>Advances received from customers :</u></b>		
Godavari Tanda Shetkari samiti	2,01,500	2,01,500.00
Gunjegaon Shetkari samiti	59,000	59,000.00
Jay hanuman Shetkari Samiti	29,500	29,500.00
Kaudgaon Shetkari samiti	59,000	59,000.00
Navha Shetkari samiti	3,79,500	3,79,500.00
Krushna Manik Samiti	1,94,990	-
<b>TOTAL:</b>	9,23,490	7,28,500

5 :- Short term Provisions :

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
Utility Fees Payable	25,000	25,000
Profession Tax Payable	30,000	30,000
Professional & Legal Fees Payable	10,000	10,000
Interest payable	20,000	20,000
Reliance Foundation	3,00,000	3,00,000
<b>TOTAL:</b>	<b>3,85,000</b>	<b>3,85,000</b>

- 7 :- Current Assets:

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
<b>Cash &amp; Cash Equivalents:</b>		
Cash in hand	290	7,013
Cash at Bank- State Bank of India-8967	5,50,965	3,25,955
Sub Total: (a)	5,51,255	3,32,968
<b>Short Term Loans and Advances:</b>		
Deposits	14,373	14,373
Sub Total: (b)	14,373	14,373
<b>Sundry Debtors:</b>		
As per detail sheet attached	3,66,254	30,000
Sub Total: (c)	3,66,254	30,000
<b>Other Current Assets &amp; Other Debit balances:</b>		
Babasaheb Bargire	9,000	-
Satyanarayan Ade	35,000	-
Jain Irrigation	2,253	-
Other Debit Balances(as per sheet attached)	4,72,821	-
GST Receivable	-	54,822
Sub Total: (d)	5,19,074	54,822
<b>Deposits :</b>		
Jain Irrigation	51,000	51,000
Bank Deposits	10,000	10,000
Sub Total: (e)	61,000	61,000
<b>TOTAL{(a)+(b)+(c)+(d)+(e)}:</b>	<b>15,11,956</b>	<b>4,93,163</b>

:- 8 :- Employee Benefit Expenses:

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
Salary	-	-
Staff Welfare Expenses	-	-
<b>TOTAL:</b>	<b>-</b>	<b>-</b>

:- 9 :- Finance cost:

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
Bank Charges & Interest to Sammunati	3,06,700	2,129
<b>TOTAL:</b>	<b>3,06,700</b>	<b>2,129</b>

:- 10:- Expenses From Operation:

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
Transportation Expenses	1,24,591	38,000.00
Sales Pramotion Expenses	10,000	15,000.00
<b>TOTAL:</b>	<b>1,34,591</b>	<b>53,000.00</b>

E - 11:- Other Adminlstrative Expenses:

PARTICULARS	On 31st March,2019	On 31st March,2018
	Rs.	Rs.
AGM Expenses	-	8,000
Travelling & Conveyance Expenses	7,556	46,427
Audit fees	25,000	25,000
Professional Fees	16,500	90,000
Repair & Maintenance Expenses	-	973
Printing & Sationary	1,585	2,800
Profession Tax	15,000	15,000
Rent Expenses	70,000	20,000
Office Expenses	39,765	17,042
Accounting Charges	8,000	15,000
Food & Refreshment	8,650	9,584
Round Off	88	1
<b>TOTAL:</b>	<b>1,92,144</b>	<b>2,49,827</b>

NOTES TO ACCOUNTS- NOTE G  
TANGIBLE ASSETS

Particulars	Date of purchase	Life as per companies act	Life expired 31/3/19	Addition During the Year	Date of Addition	Life expired 31/3/19 on Addition	Balance Useful Life as on 31/3/19	Balance Useful Life on 31/3/19 (Addition)	WDV as on 31/3/18	Depreciation (Addition/ balance useful life)	Depreciation During the year	WDV as on 31/3/19	Retained Earning
Furniture & Fixtures	11-Nov-11	10	7.39	-		119.25	2.61	-109.25	1,501	575	575	926	No retained earning
Plant & Machinery	1-Oct-11	15	7.50	-		119.25	7.50	-104.25	9,970	1,329	1,329	8,641	No retained earning
Land	1-Oct-11	25	0.00	-		0.00	25.00	25.00	1,09,695	-	-	1,09,695	No retained earning
Warehouse	31-Mar-17	60	0.58	(2,45,000)	1-Sep-18	0.58	59.42	59.42	13,42,678	(4,123)	18,475	10,79,203	No retained earning
			Total:	-					14,63,844	(4,123)	20,379	11,98,465	

The cost of the Warehouse has been reduced by 4,00,000/- against Specific Purpose grant received from ATMA to the company in the year 2016-2017.  
 The cost of the Warehouse has been reduced by 1,00,000/- against Specific Purpose grant received from ATMA to the company in the year 2017-18.  
 The cost of the Warehouse has been reduced by 245,000/- against Specific Purpose grant received from ATMA to the company in the year 2018-19