

**M/S KRUSHISANKALP FARMER PRODUCER COMPANY
LIMITED**

CIN NO : U01100MH2021PTC355141

PAN NO : AAICK6132E

**H.NO. 90, MALWANDI,
TQ. BULDHANA, BULDHANA,
MAHARASHTRA - 443 106**

ANNUAL FINANCIAL STATEMENTS

Financial Year	:	2020-21
Assessment Year	:	2021-22

Prepared By



**HARI DARAKH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Add : 120,121, Eldora Building, Golden City Centre,
Beside Prozone Mall, Aurangabad 431006
caharidarakh@gmail.com , M.No. +91 8149612996**



HARI DARAKH & ASSOCIATES

Chartered Accountants

Office : 120, 121, First Floor, Eldora Building, Golden City Centre, Beside Prozone Mall,
Aurangabad. Ph.: 8149612996, 8007722333 Email: caharidarakh@gmail.com

Independent Auditor's Report

To the Members of

M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED

House No. 90, Malwandi, Tq. Buldhana, Buldhana,
Maharashtra, India - 443 106

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED**, which comprise the Balance Sheet as at 31st March 2021, 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

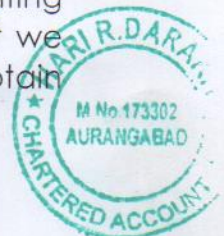
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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 financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

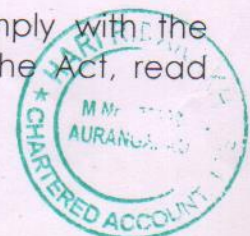
Unmodified Opinion

In our opinion, the 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 Profit and Loss Account, of the profit/ loss for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable, we do not give any statement on the matters specified in the Order.
2. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure - A**.
3. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund.

For HARI DARAKH & ASSOCIATES

Chartered Accountants

H. Darakh



Proprietor

M.No.:173302 FRN.:143329W

UDIN: 21173302AAAAFV4107

Place: Aurangabad

Date: 20.08.2021

Annexure – A to the Auditors' Report of even date of Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

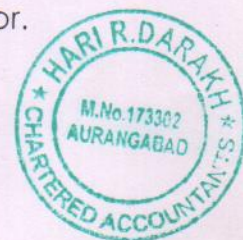
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2021.



We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For HARI DARAKH & ASSOCIATES

Chartered Accountants

Hari Darakh



CA Hari R. Darakh

Proprietor

M.No.:173302 FRN.:143329W

UDIN: 21173302AAAAFV4107

Place: Aurangabad

Date: 20.08.2021

M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED

House No. 90, Malwandi, Buldhana,
Maharashtra, India - 443106

BALANCE SHEET AS AT 31st MARCH 2021

	NOTES	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,00,000.00	-
(b) Reserves and surplus	2	(5,000.00)	-
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	-	-	-
(c) Other Long term liabilities	4	-	-
(d) Long-term provisions	5	-	-
4 Current liabilities			
(a) Trade payables	6	-	-
(b) Other current liabilities	-	-	-
(c) Short-term provisions	7	5,000.00	-
TOTAL		1,00,000.00	-
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	8	-	-
(c) Deferred tax assets (Net)	-	-	-
(d) Long-term loans and advances	9	-	-
(e) Other non-current assets	10	-	-
2 Current assets			
(a) Inventories	11	-	-
(b) Trade receivables	12	-	-
(c) Cash and cash equivalents	13	78,000.00	-
(d) Short-term loans and advances	14	-	-
(e) Other current assets	15	22,000.00	-
TOTAL		1,00,000.00	-
Significant Accounting Policies & other notes	23	-	-
Notes to the Financial statements	1 to 22		
The accompanying Notes are integral part of the Financial statements.			

AUDITOR'S REPORT

As per our separate report of even date attached.

For Hari Darakh & Associates
Chartered Accountants

Hari Darakh



CA Hari R. Darakh
Proprietor
M.No. 173302 FRN: 143329W
Place: Aurangabad
UDIN: 21173302AAAAFV4107
Date: 20/08/2021

For and Behalf of the Board
M/S KRUSHISANKALP FARMER PRODUCER
COMPANY LIMITED

1) MR. SANDIP SHESRAO SONUNE

2. MR. PRAKASH NAMDEV CHAVAN
Place: Aurangabad

M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED

House No. 90, Malwandi, Buldhana,
Maharashtra, India - 443106

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021

	NOTES	CURRENT YEAR 31.03.2021 (Rs)	PREVIOUS YEAR 31.03.2020 (Rs)
INCOME			
Revenue from operations	16	-	-
Other income	17	-	-
Total Revenue		-	-
EXPENSES			
Cost of Material Consumed		-	-
Purchases of Stock in Trade	18	-	-
Change in Inventories of finished goods, Work in progress & Raw Material		-	-
Transportation Expenses		-	-
Employee benefits expense	19	-	-
Finance costs	20	-	-
Depreciation and amortization expense	21	-	-
Other expenses	22	5,000.00	-
Total Expenses		5,000.00	-
Profit before exceptional and extraordinary items and tax		(5,000.00)	-
Exceptional items		-	-
Profit before extraordinary items and tax		(5,000.00)	-
Extraordinary Items		-	-
Profit before tax		(5,000.00)	-
Tax Expense:			
- Income Tax Paid for earlier years		-	-
- Current tax		-	-
- Deferred tax		-	-
Profit (Loss) for the period		(5,000.00)	-
Earnings per equity share:			
(1) Basic		(50.00)	-
(2) Diluted		-	-

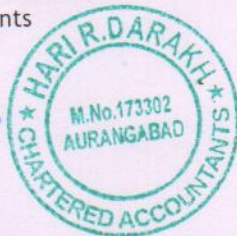
Significant Accounting Policies & other notes 23
Notes to the Financial statements 1 to 22
The accompanying Notes are integral part of the Financial statements.

AUDITOR'S REPORT

As per our separate report of even date attached.
For Hari Darakh & Associates
Chartered Accountants

For and Behalf of the Board
M/S KRUSHISANKALP FARMER PRODUCER
COMPANY LIMITED

Hari Darakh



CA Hari R. Darakh
Proprietor
M.No. 173302 FRN: 143329W
Place: Aurangabad
UDIN: 21173302AAAAFV4107
Date: 20/08/2021

1) MR. SANDIP SHESHRAO SONUNE

2. MR. PRAKASH NAMDEV CHAVAN
Place: Aurangabad
Date: 20/08/2021

M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED
NOTES FORMING PART OF BALANCE SHEET
AS AT 31st March 2021

NOTE 1

SHARE CAPITAL

AUTHORISED

10000 Equity Shares of Rs. 10/- each

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

1,00,000.00	-
1,00,000.00	-

ISSUED, SUBSCRIBED AND PAID UP

10000 Equity Shares of Rs. 10/- each

1,00,000.00	-
1,00,000.00	-

a) Rights, preference & restrictions attached to shares

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one Vote per Share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their Paid up capital of Rs 1,00,000 has been contributed by the members in cash which is not allowed as per companies Act, 2013

b) Details of shares in the company held by each shareholder holding more than 5% shares:

Name of Shareholder	31.03.2021		31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
MR. RAMESHWAR EKNATH SHINDE	1000	10.00%	0	0.00%
MR. VISHNU NAMDEV BENDE	1000	10.00%	0	0.00%
MR. SANDIP SHESHRAO SONUNE	1000	10.00%	0	0.00%
MR. PRAKASH NAMDEV CHAVAN	1000	10.00%	0	0.00%
MR. ASHOK RAMRAO CHAVAN	1000	10.00%	0	0.00%
MR. DAGDU RAMA MALI	1000	10.00%	0	0.00%
MR. MADHAV RAMBHAU CHAVHAN	1000	10.00%	0	0.00%
MR. SANJAY DAGDU SHINDE	1000	10.00%	0	0.00%
MR. SUGDEO PANDURANG KAD	1000	10.00%	0	0.00%
MR. SURESH KADUBA SHINDE	1000	10.00%	0	0.00%
	10000	100.00%	0	0.00%

NOTE 2

RESERVES & SURPLUS

a) Capital Reserve

b) General Reserve

c) Investment Allowance Reserve

d) Surplus

Opening balance

(+) Net Profit/(Net Loss) For the current year

Closing Balance

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-
-	-
-	-
(5,000.00)	-
(5,000.00)	-

NOTE 3

LONG TERM BORROWINGS

Secured Borrowings from Banks

Secured Borrowings Other than Banks

Unsecured Borrowings Other than Banks

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-
-	-



M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED
NOTES FORMING PART OF BALANCE SHEET
AS AT 31st March 2021

NOTE 4

OTHER LONG TERM LIABILITIES

Deposits received
 Others

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-

NOTE 5

LONG TERM PROVISIONS

(a) Provision for employee benefits
 (b) Others (Specify nature)

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-

NOTE 6

TRADE PAYABLES

(a) Dues to Micro, Small and Medium Enterprises #
 (b) Advance Received from Customer
 (b) Pre-operative Expenses payable

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-

As none of the creditors has informed the Company about being registered under Micro, Small and Medium Enterprises Development Act, 2006, as at March 31st, 2016, dues to small-scale industrial is taken as Nil.

NOTE 7

SHORT TERM PROVISIONS

(a) Provision for employee benefits
 i) Salary Payable
 (b) Others (Specify nature)
 i) Audit Fees Payable
 ii) Account writing charges payable
 iii) Provision for Income Tax

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
5,000.00	-
-	-
-	-
5,000.00	-

NOTE 8

NON CURRENT INVESTMENTS

(Non-Trade Inv., Unquoted, Valued at Cost)
 Investment in Mutual Funds
 Investment in Equity Instruments
 (Non-Trade Investments, Quoted, Valued at Cost)
 Investment in Equity Instruments

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-
-	-
-	-

Market Value of Quoted Investments

NOTE 9

LONG TERM LOANS AND ADVANCES

(unsecured and considered good)
 Capital Advances
 Other loans and advances (specify nature)

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

-	-
-	-
-	-



M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED
NOTES FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT
AS AT 31st March 2021

NOTE 16

REVENUE FROM OPERATIONS

Sale of Produce
 Other operating revenues

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

	-
	-
	-

NOTE 17

OTHER INCOME

Dividend Income
 Other Income
 Interest Received

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

	-
	-
	-

NOTE 18

PURCHASES OF STOCK IN TRADE

Purchase of Raw Material

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

	-
	-

NOTE 19

EMPLOYEE BENEFITS EXPENSES

(a) Salaries, Directors remuneration and incentives
 (b) Contributions to PF, ESIC, Etc.
 (c) Labour Charges
 (e) expense on Employee Stock Option Scheme (ESOP) and
 (f) Staff welfare expenses

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

	-
	-
	-
	-
	-

NOTE 20

FINANCE COSTS

Interest expense
 Other borrowing costs
 Bank Charges

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
------------------------------	------------------------------

	-
	-
	-
	-



NOTE 21

DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation/Amortisation

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
-	-
-	-

NOTE 22

OTHER EXPENSES

Audit Fees
Account Writing Charges
Lease Rent Expenses
Gum Paper Expenses
Parafin Paper Expenses
Transportation Expenses
FPO Training Expenses
Legal & Professional Fees
ROC Expenses
Travelling Expenses

AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
5,000.00	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
5,000.00	-



M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED
(Notes to the financial statements for the year ended March 31st, 2021)

1. General Information:

M/S KRUSHISANKALP FARMER PRODUCER COMPANY LIMITED (the 'Company') is a producer company incorporated on 12th February, 2021 under provisions of the Companies Act, 2013.

2. Significant accounting policies:

2.1 Basis of Preparation and presentation of financial statements:

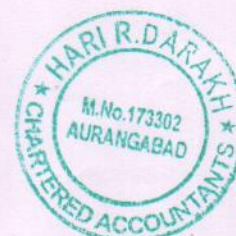
The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. The financial statements of the Company have been prepared to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further the guidance notes / announcements issued by the institute of Chartered Accountants of India (ICAI) are also considered except where otherwise be stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities and assets. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The difference between the actual results and estimates is recognized in the period in which the results are known / materialized.

2.3 Fixed Assets:

- (a) Fixed Assets are stated at cost of acquisition (Net of indirect tax input as the case may be) less accumulated depreciation. The cost includes the purchase price, taxes, freight and other incidental expenses incurred in relation to acquisition and installation of the assets.
- (b) Administrative and other general overheads that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalized as a part of fixed assets.
- (c) Pre-operative expenses, including interest on borrowings up to the date of commercial operations, are treated as part of project cost and capitalized.
- (d) Capital work-in-process includes cost of fixed assets under installation / under development as at the balance sheet date.



(e) When assets are sold or discarded, their cost and accumulated depreciation are removed from respective balances and any gain or loss arising is included in the Statement of Profit & Loss.

(f) When any grant / subsidy which is capital in nature received the same is proportionately reduced from the respective asset to which it relates.

2.4 Depreciation and amortization:

Depreciation on fixed assets has been provided over their respective individual estimated useful lives of assets on a Written Down Value method commencing from the date the assets is available to the company for its use, as prescribed in schedule II of the Companies Act, 2013.

Depreciation on assets purchased/sold during the year has been provided on pro-rata basis.

2.5 Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of asset exceeds the recoverable amount. During the year no impairment in any assets has been identified by the Company.

2.6 Revenue Recognition:

Income is accounted on accrual basis.

2.7 Investments:

Long-term investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline in the permanent nature in the value of investments.

Current investments:

Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments and are carried at cost or fair value, whichever is lower. The comparison of cost and carrying amount is done separately for each category of investments based on the market value of the investments.

2.8 Employee benefits:

(i) Short term employee benefits are recognized as expenses in the Statement of Profit and Loss of the year in which service is rendered.



2.9 Borrowing cost:

Borrowing cost that is directly attributable to the acquisition of qualifying assets is capitalized for the period until the Assets is ready for its intended use. Other borrowing costs are recognized as an expense in the period for which it is incurred.

2.10 Related party disclosure:

Disclosures, regarding related parties and transactions with them, as required in terms of Accounting Standard 18 issued by ICAI, has been made at the relevant places in the notes to accounts.

Identification of related parties has been done by management.

2.11 Contingent liability:

Contingent liabilities, which are considered significant and material by the Company and not provided for are disclosed in the Notes to Accounts.

2.12 Taxes on income:

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

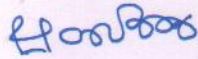
Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

2.13 Earnings per share:

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average numbers of equity shares outstanding during the period.

For Hari Darakh & Associates

Chartered Accountants



CA Hari R. Darakh

Proprietor

M.No. 173302 FRN: 143329W

Place: Aurangabad

Date: 20/08/2021

UDIN: 21173302AAAAFV4107

For and Behalf of the Board

M/S KRUSHISANKALP FARMER PRODUCER

COMPANY LIMITED

1) SANDIP SHESHRAO SONUNE

2) PRAKASH NAMDEV CHAVAN