

# CA BHARAT JAYSINGHANI

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## *Independent Auditor's Report*

To the Members of  
VARADA SHETKARI UTPADAK PRODUCER  
COMPANY LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

I have audited the financial statements of VARADA SHETKARI UTPADAK PRODUCER COMPANY LIMITED, which comprise the balance sheet as at 31st March 2021 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my 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, of the state of affairs of the Company as at 31st March, 2021, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and my auditor's report thereon.

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My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### Emphasis of Matter

NA

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 are 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, management is 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

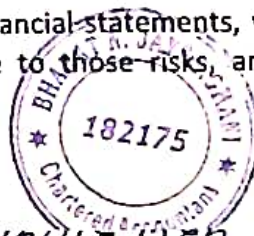
### Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- 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

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evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting 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.

- 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 Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 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.

I 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 I identify during my audit.

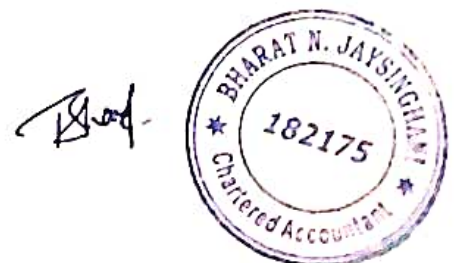
I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that are of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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. As required by 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 Companies Act, 2013, I give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, I report that:



- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In my 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 my opinion and to the best of my 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 derivative contracts for which there are any material foreseeable losses.
- iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- g) The company has adequate internal financial control system in place and it is operating effectively. The same has been given in Annexure - B to this report.

For Bharat N Jaysinghani

Chartered Accountant

MRN:182175

Date : 30-11-2021

UDIN : 22182175ADNOJG5245



H. G. Karate  
30-11-2021

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT**

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, I report the following:

**Fixed Assets**

Based on the information provided to us and the verification conducted by us I opine that

1. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets.
2. The Fixed Assets have been physically verified by the management at reasonable intervals. During the course of such Physical Verification, the management has found that there are no material discrepancies.
3. The Company does not own any immovable property therefore question of verification of title deeds does not arise.
4. The Company has transferred all of its Fixed Assets and as at the date of Balance Sheet the value of all fixed assets is Nil

**Inventory**

1. The management has conducted physical verification of inventory at reasonable intervals. The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the company's size and its nature of business.
2. The company is maintaining proper records of inventory and no material discrepancies are noticed on physical verification.
3. The Company has transferred all of its Inventories and as at the date of Balance Sheet the value of all Inventories is Nil

**II. Loans, Borrowings & Guarantees - Granted**

Based on the information provided to us and the verification conducted by us I opine that

1. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act.
2. The company has not given any guarantee for loans taken by others from Banks or Financial Institutions.

**V. Loans, Borrowings & Guarantees - Obtained**

Based on the information provided to us and the verification conducted by us I opine that the Company has not obtained any Loan from Bank or Financial Institution. It does not have outstanding Debentures. Hence the question of reporting about defaults in repayment does not arise.

**V. Public Deposits:**

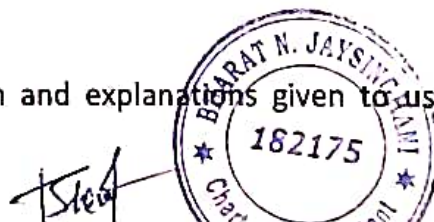
Based on the information provided to us and the verification conducted by us I opine that the company has not accepted deposits under sections 73 to 76 of the Act during the period.

**VI. Costing Records:**

Based on the information provided to us The Maintenance of Cost Records under section 148(1) of the act is not prescribed for the company.

**VII. Statutory Masters:**

- a) According to the information and explanations given to us and on the basis of our



examination of the records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, lalth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with appropriate authorities.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no instances of the company not depositing dues of any Taxes, Duties, Cess or other amounts due to disputes or other reason.

c) The company has not declared any dividend since its incorporation. So there is no question in transferring of unclaimed dividend to Investors Education and Protection Fund in accordance with Companies Act 2013 and rules made there under.

#### VIII. Frauds

Based on the information provided to us and the verification conducted by us I opine that there is no instances of any Fraud or suspected fraud on or by the company is noticed or reported during the period.

#### IX. Nidhi & NBFC Companies

The Company is not a Nidhi Company nor is legally required to register under Section 45-IA of Reserve Bank of India Act. Therefore commenting on Clause 3(xii) and 3(xvi) of CARO, 2016 does not arise.

#### X. Issue of Shares

The company has not issued any shares during the year, therefore commenting under Clause 3(ix) and Clause 3(xiv) of CARO 2016 does not arise.

#### XI. Managerial Remuneration

The company has not paid any remuneration to its directors during the year, therefore reporting under Clause 3(xi) does not arise.

#### XII. Related Party Transactions

The company has transacted with related parties at arms length price. In our opinion, the company has complied with Section 177 and 188 of Companies Act, 2013 and also made needed disclosures under Indian Accounting Standards relating to Transactions with Related Parties which forms part of the Notes to Accounts.

#### XIII. Non Cash Transactions with Directors

The company has not done any non-cash transactions with the Directors or persons with whom Directors are interested during the year and hence reporting under Clause 3(xv) does not arise.

For Bharat N Jaysinghani Chartered Accountant

MRN:182175

Date : 30-11-2021

UDIN : 22182175ADNOJG5245



V.G. Karale 14. 11 2021

## Appendix B : Auditors' Report on Internal Financial Control Over Financial Reporting

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of VARADA SHETKARI UTPADAK PRODUCER , ("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.

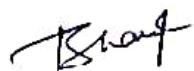
#### Management's Responsibility for Internal Financial Controls

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 are 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. I 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. I have also carried out the responsibilities prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. These Standards and the Guidance Note require that I 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 by 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. I believe that the audit evidence I 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 -

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. 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
- c. 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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at March 31, 2021; 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."

For Bharat N Jaysinghani

Chartered Accountant



MRN:182175

Date : 30-11-2021

UDIN : 22182175ADNOJG5245

V.G. Jadhav

19.11.21

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# VARADA SHETKARI UTPADAK PRODUCER COMPANY LIMITED

## Notes To Account

### 1 Corporate and General Information

VARADA SHETKARI UTPADAK PRODUCER COMPANY LIMITED referred to as "the Company" is domiciled and incorporated in India on May 17, 2018. The registered office of the Company w.e.f. Vinesh Kakade New Duplex Mhada Colony, H. No M48 Wardha

The financial statements of the company for the year ended March 31, 2021

### 2 Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

#### **Basis of Preparation**

The financial statements of VARADA SHETKARI UTPADAK PRODUCER COMPANY LIMITED ("the Company") comply in all material aspects with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.

#### **Basis of measurement**

The financial statements have been prepared under the historical cost convention on accrual basis, further, financial assets and liabilities are remeasured at fair value at each reporting date, wherever applicable.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

#### **Functional and presentation currency**

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These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All Amounts have been rounded to the nearest Lakhs, unless otherwise indicated.

#### **Use of Judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

#### **Judgements**

Information about the judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements have been given below:

- Classification of financial assets: assessment of business model within which the assets are held.

#### **Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial statements for the every period ended is included below:

- Recognition of deferred tax assets: availability of future taxable profit against which carry-forward tax losses can be used;
- Impairment test: key assumptions underlying recoverable amounts.
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources

#### **Classification of Assets and Liabilities as Current and Non-Current**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset/liabilities is treated as current when it is:

- Expected to be realized/settled (liabilities) or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realized/settled within twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets/liabilities are classified as non-current.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

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### Revenue Recognition

The Company recognises revenue from sale of goods when;

- i) effective control of goods alongwith the significant risks and rewards of ownership has been transferred to buyer;
- ii) the amount of revenue can be measured reliably;
- iii) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- iv) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue represents net value of goods provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest income are recognised on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive payment is established.

*T. Singh*



**VARADA SHETKARI UTPADAK PRODUCER  
COMPANY LIMITED**

**BALANCE SHEET AS ON 31.03.2021**

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		Rs.	Rs.
<b>(A) EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	2,27,555.00	2,27,555.00
(b) Reserves and surplus	2	(85,851.81)	1,23,89.91
<b>2 Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	3		
(b) Other long-term liabilities	4		
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	1,55,41.00	1,55,41.00
(b) Trade payables	6		
(c) Other current liabilities	7		
(d) Short-term provisions	8		
	<b>TOTAL</b>	<b>1,55,229.19</b>	<b>2,29,124.09</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9		
(ii) Capital work-in-progress	9.1		
(b) Non-current investments	10		
(c) Other non-current assets			
1) Deposits	11		
2) Unamortized expenses	12	33,060.00	44,280.00
<b>2 Current assets</b>			
(a) Inventories	13		
(b) Trade receivables	14		
(c) Cash and cash equivalents	15	1,23,829.19	1,85,104.09
(d) Short-term loans and advances	16		
(e) Other current assets	17		
	<b>TOTAL</b>	<b>1,56,889.19</b>	<b>2,29,124.09</b>
<b>Significant accounting policies</b>			

As Per our annexed report of even date

For

**BHARAT N JAYSINGHANI**

CHARTERED ACCOUNTANT

MRN NO 182175

*AS Singh*

PLACE: WARDHA

DATE: 30-11-2021



For and on behalf of Board of Directors

*V. G. Kulkarni*

MANAGING DIRECTOR

DIN:

*fg. ST 2/1/21*

WHOLE TIME DIRECTOR

DIN:

DIRECTOR

DIN:

COMPANY

SECRETARY

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2021**

Particulars	Note No	As at 31 March, 2021	As at 31 March, 2020
		Rs.	Rs.
<b>(A) REVENUE</b>	18	0	-
I. Revenue from operations	19	93887.00	3,09,132.00
II. Other Income		<b>93887.00</b>	<b>3,09,132.00</b>
<b>Total Revenue</b>			
<b>(B) Expenses:</b>	20	125981.00	3,09,132.00
Cost of materials consumed	-		
Purchase of Stock-in-Trade	21		
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22		
Employee benefit expense	23	780.90	-
Financial costs	24	11020.00	11,020.00
Depreciation and amortization expense	25	28400.00	
Other expenses		<b>166181.90</b>	<b>3,20,152.00</b>
<b>Total Expenses</b>			
<b>(C) Profit before exceptional and extraordinary items and tax</b>		-72294.90	(11,020.00)
<b>(D) Exceptional Items</b>			-
<b>(E) Profit before extraordinary items and tax</b>		-72294.90	(11,020.00)
<b>(F) Extraordinary Items</b>			-
<b>(G) Profit before tax</b>		<b>-72294.90</b>	<b>(11,020.00)</b>
<b>(F) Tax expense:</b>			
(I) Current tax		0	-
(II) Deferred tax		-	-
(III) MAT credit		0	-
<b>(H) PROFIT AFTER TAX</b>		<b>-72294.90</b>	<b>(2,336.91)</b>
<b>(I) Earning per equity share:</b>			
(I) Basic		-318.48	(23.37)
(II) Diluted		0	

Per our annexed report of even date

For

**BHARAT N JAYSINGHANI**

CHARTERED ACCOUNTANT

MRN NO: 182175

*Bharat*

PLACE: WARDHA

DATE: 30-11-2021



For and on behalf of Board of Directors

*V.G. Kulkarni*

MANAGING DIRECTOR

DIN: *19.01.2021*

WHOLE TIME DIRECTOR

DIN:

DIRECTOR

DIN:

COMPANY

SECRETARY

Refer Note  
no  
26

As on  
31.03.2021

As on  
31.03.2020

**NOTE 1**

<b>SHARE CAPITAL AUTHORISED</b>			
Equity Shares of Rs.1000/- each		10,00,000.00	10,00,000.00
Authorised Capital			
<b>ISSUED SUBSCRIBED AND FULLY PAID UP</b>			
Equity shares of Rs.1000/-each		2,27,000.00	2,27,000.00
(Previous Year 100 equity shares)			
(Present Year 127 equity shares)			
Share Application Money			
<b>Total</b>		<b>2,27,000.00</b>	<b>2,27,000.00</b>

**NOTE 2**

<b>RESERVE AND SURPLUS</b>			
Share premium		(13,356.91)	(2,336.91)
General reserve			
<b>Add: Additions During the Year</b>		<b>(72,294.90)</b>	<b>(11,020.00)</b>
<b>Total</b>		<b>(85,651.81)</b>	<b>(13,356.91)</b>

**NOTE 3**

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<b>Deffered Tax liability</b>			
Opening balance			
Deffered tax for the year			
		-	-

**NOTE 4**

<b>Other long term liabilities</b>			
Lease			
Car Loan			
		-	-

Note:- If you company have any long term loans , separate note can preparedd for the same.

*[Handwritten Signature]*



**NOTE 5** 28

Short term borrowings			
Advances Recieved		15,541.00	15,541.00
<b>Total</b>		<b>15,541.00</b>	<b>15,541.00</b>

**NOTE 6** 29

Trade payables			
CREDITORS FOR Raw Materials		-	-
Outstanding not exceeding six months			
others			
<b>Total</b>		<b>-</b>	<b>-</b>

**Note-7**

<b>Other current liabilities</b>			
Service tax payable			
Electricity Charges payable			
ESI Payable			
Insurance payable			
Outstanding Liabilities			
PF Payable			
Profession tax payable			
Salaries payable			
TDS payable			
Rent payable			
Tax Audit Fee			
Income Tax Representation			
<b>Total</b>		<b>-</b>	<b>-</b>

**NOTE 8**

<b>Short-term provisions</b>			
Provision for Income tax		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

**NOTE 10**

<b>NON- INVESTMENTS A/C</b>			
<b>Total</b>		<b>-</b>	<b>-</b>



**NON-CURRENT ASSETS****DEPOSITS**

Customs Duty Deposit  
PLA Deposit

Total

-  
-  
-

**NOTE 12****MISCELLANEOUS EXPENSES**

Expenses Prior to Commercial Production

Preliminary expenses  
Less Amortised

Total

44,080.00      55,100.00  
11,020.00      11,020.00  
33,060.00      44,080.00

**NOTE 13****INVENTORIES**

Raw Materials  
Work-in-Process  
Stock of Fuel & Consumables  
Finished Goods

Total

-  
-

**NOTE 14**

31

**SUNDRY DEBTORS**

Outstanding not exceeding six months  
Other debts

Total

-  
-

**NOTE 15**

32

**CASH AND BANK ADVANCES**

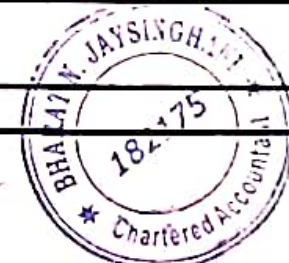
Cash on Hand  
Cash at Bank  
Fixed Deposit with SBH  
Fixed Deposit with KVB  
Fixed Deposit with AXIS

Total

22,260.00      22,260.00  
1,01,569.19      1,62,844.09  
1,23,829.19      1,85,104.09

**NOTE 16**

33

**LOANS AND ADVANCES**

	Refer Note no	As on 31.03.2021	As on 31.03.2020
others		-	-
<b>Total</b>		-	-

34

**NOTE 17**

<b>Other Current assets</b>			
Advance Tax			
Convat			
VAT Receivable			
Service tax Receivable			
Prepaid Insurance			
TDS Receivables			
TCS Receivables			
Interest Receivable			
<b>Total</b>		-	-

**NOTE 18**

<b>Revenue from operations</b>			
<b>DOMESTIC SALES</b>			
Domestic Sales		-	
less-1)Excise duty			
2)VAT paid			
<b>Total</b>		-	-

**NOTE 19**

<b>Other Income</b>			
Job work -Receipts			
Interest from Banks			
Interest on Fixed Deposit			
Chalf Cutter Sales			
<b>Total</b>		93,887.00	3,09,132.00
		93,887.00	3,09,132.00


**NOTE 20**

<b>MATERIAL CONSUMED</b>			
Opening Stock of Raw Materials		-	-
Add: Purchases during the year		1,25,981.00	3,09,132.00
Less: closing Stock of Raw Materials			
<b>Cost of Raw materials Consumed</b>		<b>1,25,981.00</b>	<b>3,09,132.00</b>

**NOTE 21**

<b>INCREASE /(DECREASE )IN WIP &amp; FINISHED GOODS</b>			
Opening Stock of Work In Progress			
Closing Stock of Work In Progress			
Increase/(Decrease) of Work In Progress			

*K. Nay*



Opening Stock of Finished Goods		
closing Stock of Finished Goods		
Increase/(Decrease) in Finished Goods		
Opening Stock of Stock of Fuel & Consumables		
closing Stock of Stock of Fuel & Consumables		
Increase/(Decrease) in Stock of Fuel & Consumables		
<b>Total</b>		

**NOTE 22**

<b>EMPLOYEE BENEFIT EXPENSE</b>		
Salaries and wages		
Contributions to provident and other funds		
Staff welfare expenses		
<b>Total</b>		

**NOTE 23**

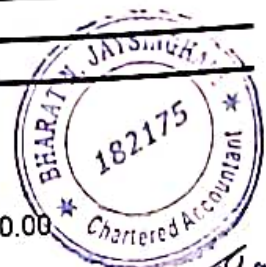
<b>Financial costs</b>		
Bank interest		
LC charges		
Bank Charges	780.90	-
Cash Transaction Charges	-	-
Interest on Unsecured Loans		
Foreign exchange fluctation loss		
Interest on Term Loans		
<b>Total</b>	<b>780.90</b>	<b>-</b>

**NOTE 24**

<b>MISCELLANEOUS EXPENSES</b>		
DEPRECIATION		
<b>Total</b>		

**NOTE 25**

<b>Other expenses</b>		
<b>Manufacturing Expenses</b>		
<b>Adminstration &amp; Selling Expenses</b>		
DSC Purchased	23,400.00	
Professional Charges/ Consultancy Charges		
Security Charges	5,000.00	
Audit Eee		
Travelling & Conveyence		



*Bharat*

Rate & Taxes

Refer Note  
no

As on  
31.03.2021

As on  
31.03.2020

28,400.00

-

Total

28,400.00

-

*T. Singh*



**VARADA SHETKARI UTPADAK PRODUCER  
COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2021**

	2020-21	2019-20
	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before Tax & extra ordinary items	(72294.90)	-11020.00
Adjustment for -		
Add:- Depreciation		
Less:- Interest income	11020.00	11020.00
Add:- Adjustment for Anortisation		
Extraordinary items/Adjustment for Govt Subsidy		
Exchange gain/loss on restatement of forex		
<b>Operating profit before working capital changes</b>	<b>(61274.90)</b>	<b>0.00</b>
Movements in working capital		
(Decrease) / Increase in trade Payables		
(Increase)/Decrease in Receivables		
(Increase) /Decrease in Other Current Assets		
(Increase) /Decrease in Long term loans & Advances		
(Increase) /Decrease in Short term loans & Advances		
(Increase)/Decrease in Inventories		
(Decrease) / Increase in current liabilities		
(Decrease) / Increase in Long term Provisions		
(Decrease) / Increase in Short term Provisions		
(Increase) /Decrease in other Non-Current Assets		
Less:- Income tax paid		
<b>Net cash from operating activities (A)</b>	<b>(61274.90)</b>	<b>0.00</b>
<b>B) CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets including CWIP		
Investment (Increased)/Decreased		
Interest Received		
<b>Net cash from in Investing activities (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Shares Issued	0.00	127000.00
Miscellaneous	0.00	-3100.00
Advance Received	0.00	-277395.00
<b>Net Cash from Financing Activities ( C )</b>	<b>0.00</b>	<b>(153495.00)</b>
<b>D) Net Increase / (decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(61274.90)</b>	<b>(153495.00)</b>
Opening Cash and Cash Equivalent	185104.09	338599.09
Closing Cash and Cash Equivalent ( Note 16 )	123829.19	0.00
<b>E) Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>123829.19</b>	<b>185104.09</b>

The cash flow is prepared under indirect method as set out in Accounting Standard-3

For

**BHARAT N JAYSINGHANI**

CHARTERED ACCOUNTANT

MRN NO: 182175



PLACE: WARDHA

DATE:30-11-2021



For and on behalf of Board of Directors

*U. G. Jadhav*

MANAGING DIRECTOR

DIN:

*दि. ०१-१२-२०२१*

WHOLE TIME DIRECTOR

DIN:

DIRECTOR

DIN:

COMPANY

SECRETARY