

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
BR Patil Agro Farmers Producer Company Limited

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 case of the Balance Sheet, of the state of affairs of the company as at March 31, 2022.
- b) In the case of the statement of profit and loss, of the profit for the year ended on that Date; and

Basis for Opinion

We conducted our audit of the financial statement in accordance with the standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement section of our report*. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirement that are relevant for audit of financial statement under the provision of the Act and Rules made thereunder, we have fulfilled our ethical requirements that are relevant to our audit of the financial statements under the provision of the companies Act, 2013 and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirement and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

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 there under.

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.



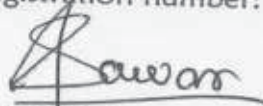
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on other Legal and Regulatory Requirements

- 1) 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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With reference 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 I'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters included in the Auditor's Report and to the 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - (iii) There were no amounts which required to be transferred Investor Education and Protection Fund.

- 2) 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 Act, we give in the Annexure a Statement of the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

For M/S Shakti Pawar & Company
Chartered Accountants
Firm's registration number: W152878



Shakti. U. Pawar
Proprietor
Membership Number: 194358
Date: 24/08/2022
UDIN: 22194358APUVKL3425
Place: Vita



ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement's section of our report of even date)

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 BR Patil Agro Farmers Producer Company Limited ('the Company') as of March 31, 2022 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 (the 'Guidance Note'). 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 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 Standards on Auditing, issued by ICAI prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 judgment, 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 authorizations of management and directors of the company ;and(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over ride 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.

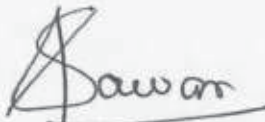
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

For M/S Shakti Pawar & Company

Chartered Accountants

Firm's registration number: W152878



Shakti. U. Pawar

Proprietor

Membership Number: 194358

Date: 24/08/2022

UDIN: 22194358APUVKL3425

Place: Vita



ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section of our report of even date)

Report on the Companies (Auditors Report) Order 2016, (the 'Order) issued by the Central Government of India in terms of sub-section(11) of section143 of the Companies Act, 2013 of BR Patil Agro Farmers Producer Company Limited 'the Company')

1) In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Fixed Assets were physically verified by management during the year in accordance with a regular program of verification which, in our opinion, provides for physical verification of fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

During the Year Assets having Book Value of Rs 0/-, and as per Companies act depreciation charge on fix assets of Rs 0.

- c) In our opinion and according to the information and explanations given to us, as the Company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the Company is not applicable.
- 2) According to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the Company, whether reasonable steps for recovery of over dues of such loans are taken does not arise.



- 3) In our opinion and according to the information and explanation, the Company has complied with the provision of Section 185 and 186 of the Act in respect of grant of loans, making investment and providing guarantees and securities as applicable.
- 4) Based on our scrutiny of the Company's records and according to the information and explanations provided by the management, in our opinion, the Company has not accepted any deposits so far up to March 31, 2022.
- 5) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for maintenance of cost records under section 148(1) of the Act, 2013 and are of the opinion that the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the company for the year under Audit.
- 6) **In respect of statutory dues:**
 - a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state Insurance, income tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, value added tax, customs duty and excise duty were outstanding as at March 31, 2022 for a period of more than six months from the date of becoming payable.
- 7) In our opinion and according to records of the Company, the Company has not borrowed from financial institutions or banks or Government issued debentures till 31st March 2022. Hence, in our opinion, the question of reporting on defaults in repayment of loans or borrowing to a financial institution bank, government or dues to debenture holder does not arise.



- 8) In our opinion and according to the records of the Company, the Company has not raised any money by way of Initial Public Offer or Further Public Offer. Nor has the Company obtained any term loan. Hence, reporting under this clause is not applicable.
- 9) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the Company by its officers or employees or any fraud by the Company has been noticed or reported during the course of our audit.
- 10) As the Provisions of Section 197 are not applicable to Private Limited Companies, in our opinion, reporting under this clause is not applicable.
- 11) In our opinion and according to the information and explanations given to us, we are of the opinion that the Company is not a Nidhi hence, in our opinion, reporting under this clause is not applicable.
- 12) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act, 2013 where applicable and the necessary details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- 13) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or party convertible debentures during the year, hence reporting under this clause is not applicable.



- 14) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with him, hence reporting under this clause is not applicable.

- 15) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934, hence reporting under this clause is not applicable.

For M/S Shakti Pawar & Company
Chartered Accountants
Firm's registration number: W152878



Shakti. U. Pawar
Proprietor
Membership Number: 194358
Date: 24/08/2022
UDIN: 22194358APUVKL3425
Place: Vita



B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

CIN - U01110PN2021PTC205955

C/O RAMA KRISHNA PATIL, A/P- KANDE, TAL- SHIRALA, DIST- SANGLI,415412

BALANCE SHEET

as at 31 March 2022

(Currency : India Rupees)

| Particulars | Notes | as at 31st March 2022 | as at 31st March 2021 |
|--|-------|-----------------------|-----------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 1 | 6,00,000 | - |
| Reserves and Surplus | 2 | 19,924.00 | - |
| | | 6,19,924 | - |
| Non-Current Liabilities | | | |
| Long-term Loan | 3 | - | - |
| Long Term Unsecured Loan | 4 | - | - |
| Deferred Tax Liabilities (Net) | | - | - |
| Long Term Provisions | 5 | - | - |
| | | - | - |
| Current Liabilities | | | |
| Short-term Provisions | 6 | - | - |
| Trade Payables | 7 | 78,372 | - |
| Other Current Liabilities | 8 | - | - |
| Deferred Tax Liability | 28 | - | - |
| | | 78,372 | - |
| TOTAL | | 6,98,296 | - |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets (Net) | 9 | - | - |
| Intangible Asstes | | - | - |
| Capital Work In Progress | 10 | - | - |
| Non Current Investments | 11 | - | - |
| Deferred Tax Asstes (Net) | | - | - |
| Long term loans & Advances | 12 | - | - |
| Other Non Current asstes | 13 | - | - |
| Miscellaneous Expenditure to the extend W/of | 14 | - | - |
| | | - | - |
| Current Assets | | | |
| Inventory | 15 | 6,87,000 | - |
| Trade Receivables | 16 | - | - |
| Cash and Cash Equivalents | 17 | 11,296 | - |
| Short-term Loans and Advances | 18 | - | - |
| Other current asstes | 19 | - | - |
| | | 6,98,296 | - |
| TOTAL | | 6,98,296 | - |

For SHAKTI PAWAR & COMPANY
CHARTERED ACCOUNTANTS

Sawar

CA SHAKTI U. PAWAR

Date: 24/08/2022
Place: vijay



For and on behalf of the Board of Directors
B R Patil Agro Farmers Producer Company Limited

Adhijit patil
Adhijit patil
Director

Ranjeet Patil
Ranjeet Patil
Director

DST: 08465250

DST: 09392919

B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

CIN - U01110PN2021PTC205955

C/O RAMA KRISHNA PATIL, A/P- KANDE, TAL- SHIRALA, DIST- SANGLI, 415412

Profit & Loss A/c

for the year ended 31 March 2022

(Currency : India Rupees)

| Particulars | Notes | For the year ended | For the year ended |
|---|-------|--------------------|--------------------|
| | | 31 March 2022 | 31 March 2021 |
| Revenue from Operations | 20 | 5,70,000 | - |
| Other Income | 21 | - | - |
| Total Revenue | | 5,70,000 | - |
| Expenses | | | |
| Cost of Goods Sold | 22 | 4,20,000 | - |
| Changes in inventories | 23 | - | - |
| Manufactureing Expenses | 24 | 36,042 | - |
| Employee cost | 25 | 30,000 | - |
| Finance Cost | 26 | - | - |
| Depreciation and Amortization Expense | 9 | - | - |
| Administration and Selling exp | 27 | 64,034 | - |
| Total Expenses | | 5,50,076 | - |
| Profit/(Loss) before tax | | 19,924 | - |
| Tax Expense : | | | |
| Current Tax | | | - |
| Deferred Tax | | | - |
| Profit/(Loss) for the year | | 19,924 | - |
| Earnings per equity share | 18-20 | 0.33 | - |
| Basic and diluted earnings per share (Rs) (Face value Rs 10 per share) | | | |

For and on behalf of the Board of Directors
B R Patil Agro Farmers Producer Company Limited

For SHAKTI PAWAR & COMPANY
CHARTERED ACCOUNTANTS

CA SHAKTI U. PAWAR
PROPRIETOR
M. No. 19058



Abhijit
Abhijit patil
Director
DIN:08465250

Ranjit
Ranjit Patil
Director
DIN:09392914

Date: 24/08/2022

Place: vija

B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

Notes forming part of the financial statements

Note 1 : Share Capital

| Particulars | As at 31 Mar 2022 | | As at 31 Mar 2021 | |
|---|-------------------|----------------|-------------------|----------------|
| | Number of shares | Value of share | Number of shares | Value of share |
| (a) Authorised Capital 1000000 Equity shares of Rs. 100 each with voting rights | 1,00,000 | 10 | - | - |
| (b) Issued, Subscribed and paid up Equity shares of Rs. 10 each, fully paid-up, with voting rights | 60,000 | 10 | - | - |
| Total | 60,000 | 10 | - | - |

Notes:

(i) Since there has been no movement in number of shares and amount outstanding at the beginning and at the end of the reporting period, reconciliation for the same is not required.

(ii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of Shareholder | As at 31 Mar 2022 | | As at 31 Mar 2021 | |
|---|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights | | | | |
| Abhijit Patil | 10,000 | 1.67 | - | - |
| Ranjeet Patil | 10,000 | 1.67 | - | - |
| Satish Patil | 10,000 | 1.67 | - | - |
| Rekhatai Patil | 10,000 | 1.67 | - | - |
| Pravin Savant | 10,000 | 1.67 | - | - |
| Other Members | 5,50,000 | 91.67 | - | - |
| | 6,00,000 | | | |

Note 2 : Reserves and Surplus

| Particulars | As at 31 Mar 2022 | As at 31 Mar 2021 |
|--|-------------------|-------------------|
| (a) Capital Reserve | | |
| (b) General reserve As per Last Balance Sheet | - | - |
| (c) Profit and Loss A/c | | |
| Opening Balance Profit and Loss | - | - |
| Add: Profit / (Loss) for the year | 19,924 | - |
| Closing Balance | 19,924 | - |
| Total | 19,924 | - |

B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the financial statements

Note 3 : Long-term Loan

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| | | - |
| Total | - | - |

Note 4 : Long Term Unsecured Loan

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| Nil | - | - |
| Total | - | - |

Note 5 : Deferred Tax Liabilities (Net)

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| Nil | - | - |
| Total | - | - |

Note 4 : Long Term Provisions

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| Nil | - | - |
| Total | - | - |

Note 6: Short term Borrowings

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| | | |
| Total | - | - |

Note 7 : Trade Payables

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
| Creditors for goods supplied (Considered Good) | 78,372 | - |
| Total | 78,372 | - |

Note 8: Other Current Liabilities

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|-------------------------|----------------------|----------------------|
| Accounting Fees Payable | - | |
| Tax audit Fee Payable | - | |
| Salary & Wages Payable | - | |



B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

Notes forming part of the financial statements

Note 11 : Non Current Investments

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------|----------------------|----------------------|
| Nil | - | - |
| Total | - | - |

Note 12 : Long term loans & Advances

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|---|----------------------|----------------------|
| Security Deposits (as per list) | | |
| Loans & Advances (Asset) (Unsecured Considered Goods) | - | - |
| Total | - | - |

Note 13 : Other Non Current Assets

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|----------------------|----------------------|----------------------|
| Deposits | - | - |
| Loans & Advances | - | - |
| Preliminary Expenses | - | - |
| Total | - | - |

Note 15 : Inventories

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
| Stock of Consumable store (at cost) | | |
| Stock of Finished Goods (at Cost) | | |
| Stock of row material (at cost) | 6,87,000 | - |
| Note- as per inventories taken valued and certified by the managing director | | |
| Total | 6,87,000 | - |

Note 16 : Trade Receivables

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
| Outstanding for a period exceeding 6 months from the date they are due for payment | | |
| Other debtors (Domestic), (Unsecured Considered good) | - | - |
| Note - All Above receivables are considered good. | | |
| Total | - | - |

Note 17: Cash & Cash Equivalants

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|-------------------------------|----------------------|----------------------|
| Cash in Hand | 10,000 | - |
| Cash At Bank BANK OF INDIA | | |
| Total | 11,296 | - |

Note 18 : Short-term loans and advances

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|---|----------------------|----------------------|
| (a) Advances - Unsecured, considered good | - | - |
| Total | - | - |

Note 19: Other Currents Assets

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|-------------------------------|----------------------|----------------------|
| Interest Receivable FD TDS | | |



B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the financial statements

Note 20: Revenue from Operations

| Note | Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|------|----------------|--------------------------------------|--------------------------------------|
| A) | Domestic Sales | 5,70,000 | - |
| | Total | 5,70,000 | - |

Note 21 : Other Income

| Note | Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|------|------------------------|--------------------------------------|--------------------------------------|
| | Interest Rec IT Refund | - | - |
| | Total | - | - |

Note 22: Cost of Goods Sold

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--------------------|--------------------------------------|--------------------------------------|
| Opening Stock | - | - |
| Add-Purchase | 11,07,000 | - |
| Total | 11,07,000 | - |
| Less-Closing Stock | 6,87,000 | - |
| Total | 4,20,000 | - |

Note 23: Changes in Inventories

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| Opening stock of work in progress | - | - |
| Closing stock of work in progress | - | - |
| Total | - | - |

Note 24 :Manufacturing Expenses

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|-------------------------------|--------------------------------------|--------------------------------------|
| Manufacturing Expenses | | |
| Packing Material Expenses | 12,587 | - |
| Hamali | 10,987 | - |
| Transportation | 10,214 | - |
| Factory Expenses | 2,254 | - |
| Total | 36,042 | - |

Note 25 : Employees Benefits Expenses

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|-------------------------|--------------------------------------|--------------------------------------|
| Payment to Staff | | |
| Staff Salary & Wages | 30000 | - |
| Staff Welfare Expenses | 0 | - |
| Managerial Remuneration | 0 | - |
| Total | 30,000 | - |

Note 26 : Finance Cost

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--|--------------------------------------|--------------------------------------|
| Interest on working capital loans from Banks | - | - |
| Total | - | - |

Note 27 : Other Expenses

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--------------------------------|--------------------------------------|--------------------------------------|
| Administrative Expenses | | |
| Transportation | 15,487 | - |
| Telephone Expenses | 3,547 | - |
| Accounting Charges | 10,000 | - |
| Professional Fees | 35,000 | - |
| Total | 64,034 | - |

Note 28 : Deferred Tax Liability

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--------------------|--------------------------------------|--------------------------------------|
| Deferred Tax Asset | - | - |



B R PATIL AGRO FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the financial statements

Note 1 : Disclosures under Accounting Standards (contd.)

(All Amounts in Rs.)

| Note | Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--------|---|--------------------------------------|--------------------------------------|
| 20.1 | Earnings per share | | |
| | <u>Basic</u> | 1.99 | - |
| 20.2.a | Total operations | | |
| | Net profit / (loss) for the year | 19,924 | - |
| | Less: Preference dividend and tax thereon | | - |
| | Net profit / (loss) for the year attributable to the equity shareholders | 19,924 | - |
| | Weighted average number of equity shares | 10,000 | - |
| | <u>Basic (excluding extraordinary items)</u> | 1.99 | - |
| 20.2.b | Total operations | | |
| | Net profit / (loss) for the year | 19,924 | - |
| | (Add) / Less: Extraordinary Items (net of tax) | | - |
| | Less: Preference dividend and tax thereon | | - |
| | Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items | 19,924 | - |
| | Weighted average number of equity shares | 10,000 | - |
| 20.3.c | As there has been no additional shares being issued during the year, diluted EPS is not applicable. | | - |



BR PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2022

(Currency: Indian Rupee)

22. Background

BR Patil Agro Farmers Producer Company Limited ("the Company"), is engaged in Agriculture Business activity.

23. Significant accounting policies

23.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

23.2 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. The cost comprises of capital costs and incidental expenditure attributable including pre-operative expenditure of bringing the asset to its working condition for its intended use. Depreciation on fixed assets is provided on Straight Line Basis so as to write off the Cost of Assets over the Useful Life as Prescribed by Schedule II of the Companies Act, 2013 :-

| Asset | Useful Life |
|--|-------------|
| Computers & Data Processing | 3 Years |
| Computers and Data Processing Software | 6 Years |
| Furniture and Fixtures | 8 Years |

23.3 Inventories

Inventory Valued at Cost.

23.4 Borrowing cost

Borrowing costs that are attributed to the acquisition, construction or production of qualifying assets are capitalized as a part of cost of such assets. All other borrowing costs are charged to revenue.

23.5 Revenue recognition

Income from Sale and Purchase of agriculture products are recognized on an accrual basis in accordance with the contractual arrangements with customers.



BR PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2022
(Currency: Indian Rupee)

23.6 Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured of the higher of the net selling price and value in use determined by the present value of the estimated future cash flows.

24 Accounting for Taxes on Income

- (i) In the absence of taxable income, no provision for taxation is considered necessary.
- (ii) In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" (AS22), deferred tax assets and liability should be recognized for all timing differences in accordance with the said standard. However, considering the present financial position and requirement of the Accounting Standard regarding certainty/virtual certainty, the same is not provided for. The same will be reassessed at a subsequent Balance sheet date and will be accounted for in the year of certainty/virtual certainty in accordance with the aforesaid accounting standard.

25 Related Party Disclosures

(a) Related Parties where and their relatives have significant influence

- i)
- ii)

(b) Transaction During the Year

| Name of the Company/Director | Nature of Traction | Amount |
|------------------------------|--------------------|--------|
| Mr. Abhijeet Patil | Advance Given | 0 |
| | Advance Taken | 0 |
| Mr. Ranjeet Patil | Advance Given | 0 |
| | Advance Taken | 0 |



BR PATIL AGRO FARMERS PRODUCER COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2022
(Currency: Indian Rupee)

(c) Director / Key Managerial Personnel

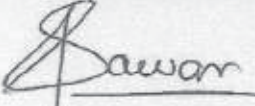
Mr. Abhijeet Patil
Mr. Ranjeet Patil
Mr. Satish Patil
Mrs. Rekhatai Patil
Mr. Pravin Savant

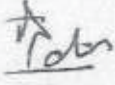
26 Others


- (i) In the opinion of the Board, the current assets, loan and advances are approximately of the value stated if realized in the ordinary course of business and provisions for all known liabilities has been made in the accounts.
- (ii) Previous year's figures have been regrouped and reclassified wherever necessary to conform to the current year's presentation. Figures in brackets pertain to previous year.

For M/S Shakti Pawar & Company
Chartered Accountants
Firm Registration No. W152878

for B R Patil Agro Farmers Producer Company Limited


Shakti U Pawar
Proprietor
Membership No. 194358
Date: 24/08/2022
Place: Vita


Director
Abhijeet Patil
DIN- 08465250
~~Date: 25/08/2022~~
~~Place: Kumbh~~


Director
Ranjeet Patil
DIN - 09392914
~~Date: 25/08/2022~~
~~Place: Kumbh~~

