

Independent Auditor's Report

**TO,
THE MEMBERS OF
KALPATARU FOOD PROCESSING PRODUCER COMPANY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of "KALPATARU FOOD PROCESSING PRODUCER COMPANY LIMITED" ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Cash Flow Statement 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.

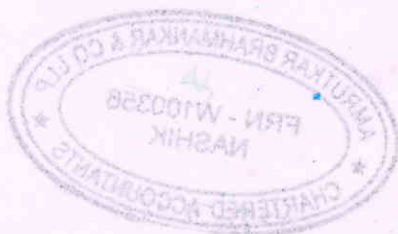
Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

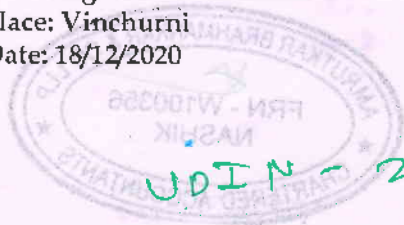
1. As required by the Companies (Auditor's Report) Order 2016("the order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the clause 3 and 4 of the Order, to the extent applicable.
2. 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, 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, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, 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 & Auditor's) Rule, 2014. In our and to our best of our information and according to the explanations given to us:
- the Company does not have any pending litigations which would impact its financial position.
 - the Company does not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses.
 - there are no such amounts that required to be transferred to the Investor Education and Protection Fund by the Company.

For Amrutkar Brahmanekar & Co LLP
Chartered Accountants

CA Amol P. Brahmanekar
Membership No.:- 175849
Firm Reg. No :- W100356
Place: Vinchurni
Date: 18/12/2020



UDIN - 20175849AAA AVW/324.

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report that:

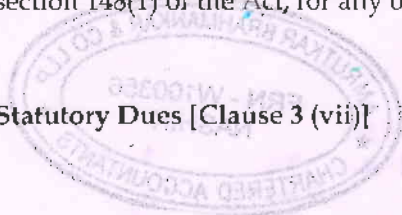
- i. **Fixed Asset [clause 3 (i)]**
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The Company verified its fixed assets at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, periodicity and policy adopted by the company for physical verification is reasonable having regards to the nature of its assets.
- ii. **Inventory [Clause 3 (ii)]**

The Company is a service provider company and primarily engaged in rendering software services. Accordingly, it does not hold any physical inventories. Thus, clause 3(ii) of the Order is not applicable.
- iii. **Loan given by Company [Clause 3 (iii)]**
 - a) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - b) The Company has not granted any loans to the parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), Accordingly, clause 3(iii)(b) & 3(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- iv. **Loan to director and investment by the company [Clause 3 (iv)]**

The Company has not granted any loans to its directors. However company has received certain payments from customers outside India in directors foreign bank account out of which some amount was lying in directors personal foreign bank account as on 31st March 2020
- v. **Deposits [Clause 3 (v)]**

The Company has not accepted any deposits from the public.
- vi. **Cost Records [Clause 3 (vi)]**

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. **Statutory Dues [Clause 3 (vii)]**

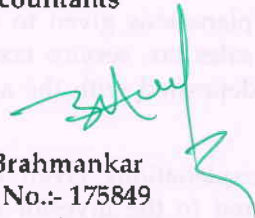


- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company does not have any dues on account of wealth tax, employees' state insurance, value added tax, duty of customs and duty of excise.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of provident fund, income tax, sales tax, service tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- d) According to the information and explanations given to us there are no such amounts that required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. **Repayment of Loan [Clause 3 (viii)]**
Company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government. Company has not raised fund by issuing debentures till 31st March 2020.
- ix. **Utilisation of IPO and further public offer [Clause 3 (ix)]**
This clause is not applicable.
- x. **Reporting of Fraud [Clause 3 (x)]**
No fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.
- xi. **Approval of managerial remuneration [Clause 3 (xi)]**
Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule 5 to the Companies Act, 2013.
- xii. **Nidhi Company [Clause 3 (xii)]**
This clause is not applicable for the company
- xiii. **Related Party Transaction [Clause 3 (xiii)]**
All transaction with the related party is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statement etc., as required by the applicable accounting standard.



- xiv. **Private Placement of Preferential Issues [Clause 3 (xiv)]**
Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- xv. **Non Cash Transaction [Clause 3 (xv)]**
Company has not entered into any non-cash transaction with the director or person concerned with him/her
- xvi. **Register under RBI Act 1934 [Clause 3 (xvi)]**
This clause is not applicable for the company.

**For Amrutkar Brahmkar & Co LLP
Chartered Accountants**



**CA Amol P. Brahmkar
Membership No.:- 175849
Firm Reg. No :- W100356
Place: Vinchurni
Date: 18/12/2020**



KALPATARU FOOD PROCESSING PRODUCER COMPANY LIMITED

A/P - VINCHURNI, TAL - PHALTAN, DIST - SATARA - 415523

CIN: U01403PN2015PTC156818

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As on 31/03/2020	As on 31/03/2019
		In Rs	In Rs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,00,000	5,00,000.00
(b) Reserves and Surplus	2	6,71,344	6,84,570.00
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3		200000
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			0
(b) Trade payables		20,400.00	20,400.00
(c) Other current liabilities	4	42,157.00	42,157.00
(d) Short-term provisions		52,109.00	52,109.00
Total		12,86,010	14,99,236
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	8,65,659.60	10,70,245.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances		1,34,757.00	1,34,757.00
(e) Other non-current assets			
(f) Long term deposits			
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables		1,36,142.00	1,42,800.00
(d) Cash and cash equivalents	6	1,49,451.00	1,51,434.00
(e) Short-term loans and advances		0	0
(f) Other current assets		0	0
Total		12,86,010	14,99,236

The schedules referred to above and significant accounting policies and notes to accounts form an integral part of the financial statements.

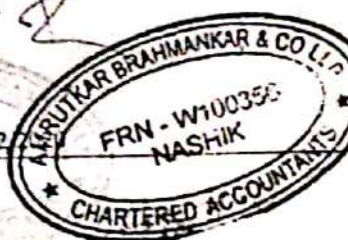
This is the Balance Sheet referred to in our report of even date.

For Amrutkar and Brahmankar Co LLP,
Chartered Accountants

CA Amol Brahmankar
Partner

M.No. 175849

Place: Nashik, Date: 18/12/20



For and on behalf of the Board of
KALPATARU FOOD PROCESSING
PRODUCER COMPANY LIMITED

Director
Anil Nimbalkar
07203355

Director
Satiash Nimbalkar
07203367

KALPATARU FOOD PROCESSING PRODUCER COMPANY LIMITED

A/P - VINCHURNI, TAL - PHALTAN, DIST - SATARA - 415523

CIN: U01403PN2015PTC156818

Statement of Profit and Loss for the Year ended 31-03-2020

Particulars	Note No	31-03-2020	31-03-2019
		(Rs.)	(Rs.)
I. Revenue from operations	7	6,20,190.00	2,96,800.00
II. Other Income			
III. Total Revenue (I + II)		6,20,190.00	2,96,800.00
<u>IV. Expenses:</u>			
Cost of material consumed			1,45,800.00
Employee benefit expense	8	1,25,600.00	0.00
Other operating expenses	9	2,97,278.00	8,320.00
Administrative Expenses	10	33,540.00	0.00
Financial costs	11	530.00	778.00
Depreciation and amortization expense	5	1,76,468.40	1,88,865.75
Other expenses			
Total Expenses		6,33,416.40	3,43,763.75
V. Profit before exceptional and extraordinary items and tax (III - IV)		-13,226	-46,963.75
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax (V - VI)		-13,226	-46,963.75
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		-13,226	-46,963.75
X. Tax expense:			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
XI. Profit(Loss) from the period from continuing operations (IX - X)		-13,226	-46,964
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		-13,226	-46,963.75
XVI. Earning per equity share:			
(1) Basic			0.05
(2) Diluted			0.05

Summary of Significant Accounting Policies

The accompanying Notes are an Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE
For Amrutkar and Brahamankar Co LLP,
Chartered Accountants

CA Amol Brahamankar
Partner
M.No. 175849
Place : Nashik, Date :18/12/2020

For and On behalf of the board.
KALPATARU FOOD PROCESSING
PRODUCER COMPANY LIMITED

Director
Anil Nimbalkar
07203355

Director
Satesh Nimbalkar
07203367



NOTE NUMBERS TO BALANCE SHEET

NOTE NO 1 : CAPITAL ACCOUNTS

S.NO.	Particulars	As on	As on
		31/03/2020	31/03/2019
		Amount in Rs.	Amount in Rs.
	Share Capital (For each class of capital)		
	(a) Authorised	5,00,000.00	5,00,000.00
	(b) Issued		
	(c) Subscribed & Fully Paid Up	5,00,000.00	5,00,000.00
	(d) Subscribed & not fully paid up	-	-
	(e) Par value per share Rs. 10		
	TOTAL	5,00,000.00	5,00,000.00

NOTE NO 2 : Reserves And Surplus

S.NO.	Particulars	As on	As on
		31/03/2020	31/03/2019
		Amount in Rs.	Amount in Rs.
	Opening Balance	6,84,570.00	7,31,535.00
	Add: Current Year Profit/ (Loss)	(13226.00)	(46965.00)
	Government grant	0.00	
	TOTAL	671344.00	684570.00

NOTE NO. 3 : SHORT TERM BARROWINGS

S.No.	Particulars	As on	As on
		31/03/2020	31/03/2019
		Amount in Rs.	Amount in Rs.
1	Unsecured Loan from Directors	0.00	0.00
2	Unsecured loan	0.00	2,00,000.00
	Total	0.00	2,00,000.00



NOTE NO. 4 : OTHER CURRENT LIABILITY

S. No.	Particulars	As on	As on
		31/03/2020	31/03/2019
		Amount in Rs.	Amount in Rs.
1	Income Received in advance	12,800.00	42,157.00
	Other Payable	10,700.00	20400
	TOTAL	23,500.00	62,557.00

NOTE NO.6: CASH AND BANK BALANCES

S. No.	Particulars	As on	As on
		31/03/2020	31/03/2019
		Amount in Rs.	Amount in Rs.
1	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	1,37,084.00	12,733.00
	2) Margin Money		
	3) Bank deposits with more than 12 months maturity		
	3) Un Paid Dividend Account		
	b) Cheques, Draft on hand		
	c) Cash on hand	12,367.00	1,38,701.00
	d) Others		
	TOTAL	1,49,451.00	1,51,434.00



NOTE NUMBERS TO STATEMENT OF PROFIT & LOSS

NOTE NO. 7 : REVENUE FROM OPERATIONS

S. No.	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount in Rs.	Amount in Rs.
(i)	Revenue from operations		
	(a) Sale of Goods		
	(i) Export Services	0.00	0.00
	(ii) Domestic Services	6,20,190.00	2,96,800.00
	TOTAL	6,20,190.00	2,96,800.00

NOTE NO.8 : EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount in Rs.	Amount in Rs.
	Salaries	1,25,600.00	0.00
	Staff Welfare	0.00	0.00
	Others	0.00	
	TOTAL	1,25,600.00	0.00

NOTE NO. 9 : OPERATING EXPENSES

S. No.	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount in Rs.	Amount in Rs.
I	(a) Purchase	2,89,078.00	0.00
	(a) Change in Inventory		0.00
	(a) Depreciation		0.00
	(a) other expenses	1200	2,200.00
	(b) Statutory Audit Fee	5000	5,000.00
	(c) Bank Charges	0	
	(d) Travelling Expenditure	2000	1,120.00
	TOTAL	2,97,278.00	8,320.00



NOTE NO. 10: ADMINSTRATIVE EXPENSES

S. No.	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount in Rs.	Amount in Rs.
I	(a) Telephone, Postage and Others	0.00	0.00
	(b) Office Expenses	33,540.00	0.00
	TOTAL	33,540.00	0.00

NOTE NO. 11 : FINANCE COST

S. No.	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount in Rs.	Amount in Rs.
I	(a) Interest Expenses :		
	- Interest on Business Loan	0.00	0.00
	- Bank Charges	530.00	778.00
	Total Finance Cost	530.00	778.00



Note Number : 5

FIXED ASSETS AS ON 31st MARCH, 2020

Tangible Assets

Sl. No.	Particulars	Gross Block						Rate of Depreciation	Depreciation/Amortization				Net Block as on 31.03.2020
		As on 01.04.2019	Additions during the year	Additions through Business acquisitions	Capitalised during the year	Sale / Deletions during the year	As on 31.03.2020		Dep. As on 01.04.2019	Dep. For the year 2019-2020	Impairment Loss/ Reversal of Impairment Loss for the Year	Total Depreciation	
1	COMPUTER	4657	0				4657	60.00%		2794.52		2794.55	1,862.45
2	BUILDING	2,46,078	0.00				246078	10.00%		24607.75		24607.75	2,21,470.25
3	MACHINERY	2,06,651					206661	15.00%		30999.10		30999.10	1,75,661.90
4	MACHINERY	5,84,732					584732.00	20.00%		118067.00		118067.00	4,66,665.00
	TOTAL	10,42,128	0	0	0	0	10,42,128		0	1,76,448	0	1,76,448	8,65,680

