

***Munjal Brothers Farmers Producer Company Limited***

*H. No.454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna- 431204*

**Financial Statements & Statutory Audit Report**

**FOR**

**FY 2021-2022**

**AY 2022-2023**

**PAN - AAMCM3568N**

**CIN - U01100MH2019PTC319439**

**Audited by**

**SUDHAKAR V JOSHI**

**CHARTERED ACCOUNTANTS**

**7C, Archana Apartment, Near Chetana Nagar, Above Chobe Hospital,  
Aurangabad - 431005**

Acknowledgement Number:480709961090922

Date of filing:09-09-2022

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AAMCM3568N		
Name	MUNJAL BROTHERS FARMERS PRODUCER COMPANY LIMITED		
Address	H.NO.454/1, , MAHALAKSHMI NAGAR , AMBAD , JALNA , 19-Maharashtra , 91-India , 431204		
Status	Public Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	480709961090922

Taxable Income and Tax details	Current Year business loss, if any	1	1,04,081
	Total Income		0
	Book Profit under MAT, where applicable	2	2,09,566
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	32,692
	Interest and Fee Payable	5	2,098
	Total tax, interest and Fee payable	6	34,790
Taxes Paid	7	34,790	
(+)Tax Payable /(-)Refundable (6-7)	8	0	
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by VILAS PRABHAKAR MUNJAL in the capacity of Director having PAN BAMP7598A from IP address 103.77.20.139 on 09-09-2022 16:27:41

DSC SI. No. & Issuer 4430804 & 51421563CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



AAMCM3568N0648070996109092288068B99C9DB28F29ACF2CA72B21AF76B72C32BC

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**COMPUTATION SHEET OF TAXABLE INCOME & INCOME TAX**

Name	: MUNJAL BROTHERS FARMERS PRODUCER COMPANY LIMITED	Asst Year	: 2022-2023
Status	: Company		
Sub Status	: Company - Domestic public ltd	Financial Year	: 2021-2022
Company Type	: Turnover upto 400cr 25%	PAN	: AAMCM3568N
		CIN	: U01100MH2019
Address	: H.NO.454/1,, MAHALAKSHMI NAGAR, AMBAD, JALNA-431204, MAHARASHTRA	DOI	: 11-Jan-2019
E-mail	: munjalbrotherscoltd@gmail.com	Filing Due Date	: 31-Oct-2022
MobileNo	: 9673824220	Res. Status : Resident	
ITR Form	: ITR - 6	Return Filed	: Original
Filing Date	: 09-Sep-2022		

**COMPUTATION OF TOTAL INCOME**

**SOURCES OF INCOME**

**1 INCOME FROM BUSINESS/PROFESSION**

**1.1 Nature Of Business:**

(Sector:Agriculture, Animal husbandry and Forestry, Subsector:Other agriculture, animal husbandry or forestry activity n.e.c, Code:01018)

**1.2 Business :**

Net Profit before Tax -(where regular books of accounts maintained) (P1) : 209566

**Additions**

Depreciation as per Profit and Loss Account : 181560  
**TOTAL ADDITIONS-(P2) : 181560**

**Deductions**

Depreciation as per Income tax act - Refer Annexure No. - 1 : 495207

**TOTAL DEDUCTIONS-P3 : 495207**

**Income From Business/Profession - B1 = (P1+P2-P3) : -104081**

**Income From Business/Profession (B1) : -104081**

**Unadjusted Current Year loss Carried Forward:**

1. Business Depreciation : 104081

104081

**GROSS TOTAL INCOME : Nil**

**Total Deductions : Nil**

**TOTAL INCOME : 0**

**TAX ON TOTAL INCOME : 0**

Total Tax : 0

**TAX,SURCHARGE AND CESS : 0**

MAT U/s 115JB : Refer annexure No. - 2 : 31435

Edu. Cess on MAT U/s 115JB : 1257

**Total MAT U/s 115JB : 32692**

**TAX PAYABLE : 32692**

**LESS : PREPAID TAXES**

: TCS MADE - Refer Annexure No. - 3 : 13600

**Tax Before Interest : 19092**

**ADD : Interest**

: Interest U/s 234 B - Refer Annexure No.- 4 : 1140

: Interest U/s 234 C - Refer Annexure No.- 5 : 958

**Self Assessment Tax Payable : 21190**

**Self Assessment Tax U/s.140A - Refer Annexure No. - 6 : 21190**

: Paid on 09/09/2022 : 21190

**Balance Tax Payable / (Refund Due) : NIL**

**Loss Carried Forward : Refer annexure No. - 7 : 155414**

**Bank Account Details**

Account Number	: 60323031707
Type Of Account	: Current
IFSC Code	: MAHB0000263
Bank Name	: BANK OF MAHARASHTRA

Place : JALNA  
 Date : 09/09/2022



Assessee /  
 Authorised Signatory

*[Handwritten Signature]*

# Munjal Brothers Farmers Producer Company Limited

House No. 454/1, Mahalaxmi Nagar, Ambad

## DIRECTOR `S REPORT

To,  
The Members,  
Munjal Brothers Farmers Producer Company Limited  
House No. 454/1, Mahalaxmi Nagar, Ambad

Your Directors have great pleasure in presenting their ANNUAL REPORT together with the Audited Accounts of your company for the year ending 31<sup>st</sup> March 2022.

### DIVIDEND

As the company will need more funds for expansion & also for working capital therefore; Directors do not recommend any dividend for the year 2021-2022.

### INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

### Directors and key Managerial personnel (KMP)

sr. no	Particulars	Designation	DIN
1	Vilas Prabhakar Munjal	Director	07216662
2	Dnyaneshwar Pralhad Tarde	Director	08328729
3	Laxman Ravasaheb Gayake	Director	08328731
4	Renuka Munjal	Director	09308726
5	Pralhad Limbaji Gaikwad	Director	09354541

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### AUDITORS

Sudhakar V.Joshi,7C,Archana Apartment,Chetna Nagar Aurangabad ( M.NO.014586) will retire at the conclusion of ensuing Annual General Meeting and being eligible, offers themselves for reappointment. The Company has received the auditors consent to the effect in accordance with the Companies Act; 2013. The Board recommended their reappointment.

### BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not calls for any further comment

### MEETINGS OF BOARD OF DIRECTORS

Three Board Meetings were held during the Financial Year ended March 31, 2021 i.e.10-12-2021, 29-03-2021 .The maximum gap between any two Board Meetings was less than one Hundred and Twenty days

## PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any Investment, given guarantee and securities under section 186 of Companies Act, 2013.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2022 is annexed hereto as Annexure A and forms part of this report.

## CONSOLIDATED FINANCIAL STATEMENTS

Company does not have subsidiaries and there is no need to prepare consolidated financial statement for the F. Y. 2021-2022.

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 24 to the Balance Sheet as on 31st March, 2022.

## RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Details relating to deposits covered under Chapter V of the Companies Act, 2013.

Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future

CSR is not applicable on the Company

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **DEPOSITS**

The company has not accepted any deposits from the public during the year

## **TRANSFER TO RESERVE:**

No amount was transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2022.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Not Applicable

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **PARTICULARS OF EMPLOYEES**

There was no employee, who, if employed throughout the year, was in receipt of remuneration of more than Rs. 60 Lacs per annum, or if employed for part of the year, was in receipt of remuneration at the rate of Rs. 5 Lacs per month. Hence information in accordance with Sec. 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 has not been given.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-


- 1 In preparation of annual accounts applicable Accounting Standards read with schedule III of the Act have been followed along with proper explanations relating to material departures, if any.
- 2 Such accounting policies have been selected & applied consistently and the directors have made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that year.

- 3 Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4 The Directors have prepared annual accounts on going concern basis.
- 5 The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- 6 The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

#### ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation of the support and co-operation received from the Company's bankers, vendors, customers, members and employees and thanks them for their continued support and contribution to the growth of the company. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place : Jalna  
Date : 21/08/2022



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Director



**ANNEXURE "A" : For 2021-2022**

Information as per section 217 (1) (e) read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 forming part of the Director's Report for the year ended 31st March, 2021.

A] POWER AND FUEL CONSUMPTION :	Not Applicable
B] ENERGY CONSERVATION MEASURES TAKEN :	Not Applicable
C] RESEARCH AND DEVELOPMENT [ R & D ] :	Not Applicable
D) TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION :	Not Applicable
E) FOREIGN EXCHANGE EARNINGS & OUTGO :	Not Applicable

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**BY ORDER OF THE BOARD OF DIRECTORS**

Place : Jalna  
Date : 21/08/2022

  
Director



## Independent Auditor Report

To,  
The Members,  
Munjel Brothers Farmers Producer Company Limited  
House No. 454/1, Mahalaxmi Nagar, Ambad

### 1 Report on the Financial Statements

We have audited the accompanying financial statements of **Munjel Brothers Farmers Producer Company Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss of the Company for the year ended, and a summary of the significant accounting policies and other explanatory information.

### 2 Management's Responsibility for the 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 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.

### 3 Going Concern

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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



#### 4 Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I 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.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### 5 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:

- i) in the case of the Balance Sheet, of the state of the Company's affairs as at 31st March, 2022:
- ii) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and

#### 6 Emphasis of Matters

I draw attention to the following matters in the Notes to the financial statements:

My opinion is not modified in respect of these matters.

#### 7 Others Matter

My opinion is not modified in respect of these matters.



## 8 Report on Other Legal and Regulatory Requirements


As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, [I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.]

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

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Act (which continue to be applicable in respect of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of written representations received from directors of the Company as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of section 164(2) of the Act.
- f)
  - 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 were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Aurangabad  
Date : 21.08.2022



  
Sudhakar V. Joshi  
Chartered Accountants  
M No.014586

UDIN: 22014586APLYVG5150

**SUDHAKAR V. JOSHI**  
**CHARTERED ACCOUNTANTS.**  
**7C, Archana Apartment, Near Chetna Nagar Aurangabad-431005**

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**ANNEXURE TO THE AUDITOR'S REPORT**  
**[ Referred to in paragraph 1 of our report of even date ]**  
**Munjal Brothers Farmers Producer Company Limited**  
**Not Applicable**



**Munjal Brothers Farmers Producer Company Limited**

House No. 454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna-431204

CIN:U01100MH2019PTC319439

**BALANCE SHEET AS ON 31st MARCH, 2022**

Sr No.	Particulars	Note No.	Amounts as on 31.03.2022	Amounts as on 31.03.2021
I]	<b>Equity &amp; Liabilities</b>			
1)	Shareholders' Funds			
a)	Share Capital	01	25,00,000.00	5,00,000.00
b)	Reserves and surplus	02	3,19,883.00	2,26,656.00
c)	Money received against share warrants		-	-
2)	Share Application Money Pending Allotment		-	-
3)	Non Current Liabilities		-	-
a)	Long -Term Borrowings	03	25,13,588.00	25,61,065.00
b)	Deferred Tax Liabilities (Net)	04	1,66,258.00	84,710.00
c)	Other Long -Term Liabilities		-	-
d)	Long-Term Provisions		-	-
4)	Current Liabilities		-	-
a)	Short -Term Borrowings		-	-
b)	Trade Payables	05	2,85,669.00	5,12,945.00
c)	Other Current Liabilities		-	-
d)	Short- Term Provisions	06	52,790.00	81,390.00
			-	-
		<b>TOTAL</b>	<b>58,38,188.00</b>	<b>39,66,766.00</b>
II]	<b>Assets</b>			
1)	Non -Current Assets			
a)	Fixed Assets			
i)	Tangible Assets	07	14,58,018.92	24,67,493.00
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 & Advances		-	-
e)	Other Non- Current Assets		-	-
2)	Current Assets			
a)	Current Investments		-	-
b)	Inventories	08	1,28,940.00	1,22,125.00
c)	Trade Receivables	09	-	-
d)	Cash & Cash Equivalents	10	1,63,872.09	80,178.00
e)	Short -Term Loans & Advances	11	36,00,000.00	11,12,240.00
f)	Other Current Assets	12	4,87,357.00	1,84,730.00
		<b>TOTAL</b>	<b>58,38,188.01</b>	<b>39,66,766.00</b>

Notes on Financial Statements


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Significant Accounting Policies


The Notes referred to above form an integral part of the Balance Sheet.

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

For & on Behalf of the Board,

  
 Vilas P. Munjal     Renuka Munjal  
 [Director]             [Director]  
 DIN : 07216662     DIN: 09308726  
 Date : 21.08.2022  
 Place : Aurangabad



  
 SUDHAKAR V. JOSHI  
 M.NO.014586  
 CHARTERED ACCOUNTANT  
 UDIN: 22014586APLYVG5150

**Munjal Brothers Farmers Producer Company Limited**

House No. 454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna-431204

CIN:U01100MH2019PTC319439

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022**

Sr. No.	Particulars	Note No.	Amounts as on 31.03.2022	Amounts as on 31.03.2021
I]	Revenue From Operations Sales & Services	13	49,52,301.67	13,98,932.00
II]	Other Income	14	-	-
III]	Total Revenue [I + II]		49,52,301.67	13,98,932.00
IV]	Expenses			
	Cost of Materials Consumed		32,90,713.93	7,43,681.00
	Purchase of Stock-in-trade	15	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expenses	16	4,35,241.00	86,590.00
	Finance Costs	17	2,42,226.06	25,303.00
	Depreciation & Amortization Expense	18	1,81,560.11	1,86,653.00
	Other Expenses	19	5,92,995.57	1,78,453.00
	Total [IV]		47,42,736.67	12,20,680.00
V]	Profit Before Exceptional and Extraordinary Items and Tax		2,09,565.00	1,78,252.00
VI]	Exceptional Items		-	-
VII]	Profit Before Extraordinary Items and Tax		2,09,565.00	1,78,252.00
VIII]	Extraordinary Items		-	-
IX]	Profit Before Tax		2,09,565.00	1,78,252.00
X]	Tax Expenses			
	1) Income Tax		-	-
	2) Current Year Income Tax		34,790.00	-
	3) Deferred Income Tax		81,548.00	59,692.00
	Total [X]		1,16,338.00	59,692.00
XI]	Profit / (Loss) for the period from Continuing Operations		93,227.00	1,18,560.00
XII]	Profit / (Loss) for the period from Discontinuing Operations		-	-
XIII]	Tax Expenses of Discontinuing Operations		-	-
XIV]	Profit / (Loss) for the period from Discontinuing Operations		-	-
XV]	Profit / (Loss) for the period		93,227.00	1,18,560.00
XVI]	Earning Per Equity Share			
	1) Basic		1.86	2.37
	2) Diluted		1.86	2.37

Notes on Financial Statements

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Significant Accounting Policies

The Notes referred to above form an integral part of the Statement of Profit & Loss.

This is the Statement of Profit & Loss referred to in our report of even date.

For & on Behalf of the Board,

Vilas P. Munjal

Renuka Munjal

[Director]

[Director]

DIN : 07216662

DIN : 0930872

Date : 21.08.2022

Place : Aurangabad



SUDHAKAR V. JOSHI

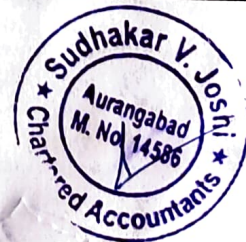
M. NO. 014586

CHARTERED ACCOUNTANT

UDIN: 22014586APLYVG5150

**Munjal Brothers Farmers Producer Company Limited**  
House No. 454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna-431204  
Notes on Financial Statements for the year ended 31st March 2022

Note No. Particulars	As on 31.03.2022 Amount (Rs.)	As on 31.03.2021 Amount (Rs.)	
<b>1 Share Capital</b>			
<b>Authorised Share Capital:</b>			
350000 Equity Shares of Rs. 10/- each	35,00,000.00	5,00,000.00	
<b>1.1 Issued, Subscribed &amp; Paid Up Capital</b>			
50000 Equity Shares of Rs. 10/- each	5,00,000.00	5,00,000.00	
Paid up Fully	20,00,000.00		
Share Application money Received	25,00,000.00	5,00,000.00	
<b>1.1 The details of Shareholders holding more than 5% shares:</b>			
<b>S. No.</b>	<b>Name of the Share holder</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
		<b>No. of Shares % Held</b>	<b>No. of Shares % Held</b>
1	Vilas Prabhakar Munjal	5000 10.00%	5000 10.00%
2	Prakash Prabhakar Munjal	5000 10.00%	5000 10.00%
3	Dnyaneshwar Pralhad Tarde	5000 10.00%	5000 10.00%
4	Prabhakar Malhari Munjal	5000 10.00%	5000 10.00%
5	Laxman Ravasaheb Gayake	5000 10.00%	5000 10.00%
6	Bhagubai Dnyaneshwar Munjal	5000 10.00%	5000 10.00%
7	Muktabai Prabhu Munjal	5000 10.00%	5000 10.00%
8	Raosaheb Ranuji Gayake	5000 10.00%	5000 10.00%
9	Natha Trimbakrao Tarde	5000 10.00%	5000 10.00%
10	Pralhad Limbaji Gaikawad	5000 10.00%	5000 10.00%
<b>1.2 No. of Shares Outstanding</b>			
		<b>AS on 31.03.2022</b>	<b>AS on 31.03.2021</b>
Total number of equity shares outstanding		3,50,000.00	50,000.00
Authorised Share Capital		2,50,000.00	50,000.00
Less:- Issued & Paid Up Equity Share Capital		1,00,000.00	-
Balance number of equity shares available for allotment			
<b>1.3 Share Application Money Pending Allotment</b>			
	Share Application Money Pending for Allotment @10 each no. of share 200000		
<b>2 Reserves &amp; Surplus</b>			
a) Surplus - Opening Balance		2,26,656.00	1,08,096.00
Add : Net profit after tax transferred from Statement of Profit & Loss		93,227.00	1,18,560.00
Surplus - Closing Balance		3,19,883.00	2,26,656.00
<b>3 Long Term Borrowings</b>			
<b>3.1 Secured loans from Bank</b>			
AU Small Finance Bank Limited		4,19,583.00	5,08,199.00
Cholamandalam Investment Finance Ltd		10,94,031.00	
<b>Total</b>		<b>15,13,614.00</b>	<b>5,08,199.00</b>

Note No. Particulars	As on 31.03.2022 Amount (Rs.)	As on 31.03.2021 Amount (Rs.)
<b>3.2 Unsecured Loan from Others</b>		
Vilas Prabhakar Munjal	1,17,150.00	4,27,066.00
Prakash Prabhakar Munjal	616.00	46,800.00
Gurukrupa Traders	1,13,208.00	4,10,000.00
Devidas Munjal	-	1,78,000.00
Laxman Gayake	-	3,15,000.00
Prabhakar Mathari Munjal	2,69,000.00	6,76,000.00
Samunnati Financial Services	5,00,000.00	-
<b>Total</b>	<b>9,99,974.00</b>	<b>20,52,866.00</b>
<b>Total</b>	<b>25,13,588.00</b>	<b>25,61,065.00</b>
<b>4 Deferred Tax Liability</b>		
Opening Deferred Tax Liability	84,710.00	25,018.00
Add : Current Year Changes	81,548.00	18,026.00
<b>Total</b>	<b>1,66,258.00</b>	<b>43,044.00</b>

4.1 The company has adopted the Accounting Standard (AS)-22 on Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. The profit has been decreased by Rs. 81548/- due to adoption of AS-22.

<b>5 Trade Payables</b>		
5.1 -Sundry Creditors for Material/Supplies :	2,85,669.00	5,12,945.00
Add: Advance Received From Debtors	-	-
<b>Total</b>	<b>2,85,669.00</b>	<b>5,12,945.00</b>

5.2 Balances of above trade payables are subject to confirmations & Reconciliation.

<b>6 Short Term Provisions</b>		
Legal & Professional Charges	31,600.00	55,710.00
Unpaid Salary & Wages	-	25,680.00
Income Tax Payable	21,190.00	-
<b>Total</b>	<b>52,790.00</b>	<b>81,390.00</b>

<b>7 Tangible Assets</b>		
Gross Block	24,67,493.02	16,52,299.00
Addition/deletion during Year	(8,27,914.00)	10,01,847.02
Less : Depreciation	1,81,560.11	1,86,653.00
Net Block	<b>14,58,018.92</b>	<b>24,67,493.02</b>

7.1 Details of Additions & Deletions are given in Annexure "A"

7.2 The Fixed Assets of the company have not been revalued during the year under review.

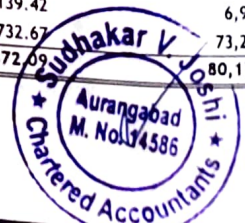
7.3 Depreciation on Fixed Assets is provided on written down value method on pro-rata basis.

<b>8 Inventories</b>		
A Stock in Trade	1,28,940.00	1,22,125.00
<b>Total</b>	<b>1,28,940.00</b>	<b>1,22,125.00</b>

<b>9 Trade Receivables</b>		
<b>Total</b>	-	-

9.1 Balance of above trade receivables are subject to confirmation & reconciliation.

<b>10 Cash &amp; Cash Equivalents</b>		
10.1 <b>Cash-in-Hand</b>		
Maharashtra Gramin Bank	32,139.42	6,947.00
Cash Balance	1,31,732.67	73,231.00
<b>Sub Total (A)</b>	<b>1,63,872.09</b>	<b>80,178.00</b>



Note No. Particulars	As on 31.03.2022 Amount (Rs.)	As on 31.03.2021 Amount (Rs.)
<b>11 Short Term Loans and Advances</b>		
Advance to Creditors	36,00,000.00	11,12,240.00
<b>Total</b>	<b>36,00,000.00</b>	<b>11,12,240.00</b>
<b>12 Other Current Assets</b>		
Pre-Incorporation Expenses		
<b>12.2 Balance With Authorities</b>		
ITC Gst Available	4,87,357.00	1,84,730.00
TCS FY 2021-22		
<b>Total</b>	<b>4,87,357.00</b>	<b>1,84,730.00</b>
12.2 As these items are not fit into any other assets categories these are grouped under other current assets.		
<b>13. Revenue from Operations ( Refer Anx Sales)</b>		
	49,52,301.67	13,98,932.00
<b>Total</b>	<b>49,52,301.67</b>	<b>13,98,932.00</b>
<b>14. Other Income</b>		
<b>Total</b>	-	-
<b>15. Cost of Material Consumed</b>		
Opening Stock	1,22,125.00	98,800.00
Purchases	32,97,528.93	7,67,006.00
Closing Stock	1,28,940.00	1,22,125.00
<b>Total (a-b)</b>	<b>32,90,713.93</b>	<b>7,43,681.00</b>
<b>16. Employee Benefit Expenses</b>		
Salary & Wages	4,35,241.00	86,590.00
<b>Total</b>	<b>4,35,241.00</b>	<b>86,590.00</b>
<b>17. Financial Cost</b>		
Bank Charges	42,248.86	13,286.00
Bank Interest	1,99,977.20	12,017.00
<b>Total</b>	<b>2,42,226.06</b>	<b>25,303.00</b>
<b>18. Depreciation &amp; Amortised Cost</b>		
<b>Total</b>	<b>1,81,560.11</b>	<b>1,86,653.00</b>
<b>19. Other Expenses</b>		
a) Direct Expenses :		
Electricity Expenses	28,150.00	14,000.00
Diesel exp	2,85,421.00	
Repairs & Maintenance	18,689.57	85,702.00
<b>Total (a)</b>	<b>3,32,260.57</b>	<b>99,702.00</b>



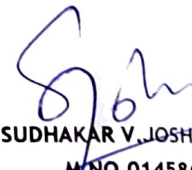
Note No. Particulars	As on 31.03.2022 Amount (Rs.)	As on 31.03.2021 Amount (Rs.)
b) Office & Administrative Expenses :		
Audit Fees	20,000.00	10,000.00
Insurance Charges	45,000.00	29,477.00
Legal & professional Charges	61,600.00	10,000.00
Office Expenses	37,845.00	14,580.00
Printing & Stationery	10,840.00	2,154.00
Petrol Conveyance	85,450.00	12,540.00
<b>Total (b)</b>	<b>2,60,735.00</b>	<b>78,751.00</b>
c) Selling & Distribution Expenses		
d) Pre Incorporation Exp Write Off		
<b>Total (c)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b+c)</b>	<b>5,92,995.57</b>	<b>1,78,453.00</b>

For & on Behalf of the Board,

  
 Vitas P. Munjal [Director]  
 DIN : 07216662  
 Date : 21.08.2022

  
 Renuka Munjal [Director]  
 DIN: 09308726



  
 SUDHAKAR V. JOSHI  
 MNO.014586  
 CHARTERED ACCOUNTANT  
 UDIN: 22014586APLYVG5150

## 20. NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

### A] NOTES ON ACCOUNTS :-

- 1 Depreciation is calculated as per Companies Act 1956 WDV rate has been used. New Method for Depreciation has not been followed as per Companies Act 2013
- 2 Personal Ledger Account Balance has not been matched with Books of Account
- 3 No sitting fees has been paid to any Director of the Company.
- 4 The Company has not provided/paid interest as applicable u/s 23 of The Micro, Small and Medium Enterprises Development Act, 2006

### 5 Company information

Registration No. of Company	: U01100MH2019PTC319439
Date of Registration	: 22.09.2020
Perment Account Number	: AAMCM3568N
Tax Deduction Account Number	: NSKM11886A
VAT TIN Number	: N. A.
CST TIN Number	: N. A.
Goods and Services Tax Tin Number	: N. A.
Product	: Manufacturing and Services of Agricultural Products

### B] SIGNIFICANT ACCOUNTING POLICIES :-

#### 1 Method of Accounting

The accounts of the company are prepared in accordance with the accounting principles generally accepted in India. The company has maintained its accounts on the basis of Mercantile System of Accounting.

#### 2 Basis for preparation of financial statements

The financial statements have been prepared under the historical cost conventions in accordance with generally accepted accounting principles. Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

#### 3 Fixed Assets

Fixed Assets are stated at cost of acquisition / construction less depreciation. None of the fixed assets are revalued during the year under review.

#### 4 Depreciation

Depreciation on fixed assets of the Company is provided on the basis of Company Act, 1956 as amended by Govt. of India, Ministry of Law, Justice and Company affairs vide notification No. GSR/756 (E) dt. 16.12.1993.

#### 5 Inventories

Inventory is valued by the Management at cost or market price whichever is lower and on the basis of physical verification of stock.



**6 Revenue Recognition**  
Sales are accounted for on the basis of dispatch to customers which includes VAT collected & Job work income is accounted for on the basis of services rendered. Other Income is accounted on accrual basis.

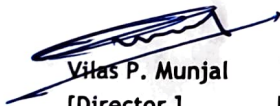
**7 Current Assets, Loans & Advances**  
In the opinion of the management the value of all Current assets, Loans & Advances and other realisable are not less than their realizable value in the ordinary cause of business.

**8 Borrowing Costs**  
Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs has been treated as an expense during the period in which they have incurred.

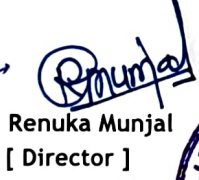
**9 Accounting for Taxes on Income**  
Provision for tax is made for both current and deferred taxes. Provision for current income tax is made on the current tax rates based on assessable income. The company has provided for deferred tax based on tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

**10 Impairment of Assets**  
The Company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets, Hence no Impairment loss has been recognized.

For & on Behalf of the Board,

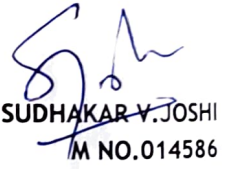
  
Vitas P. Munjal  
[Director ]

DIN : 07216662  
Date : 21.08.2022  
Place : Aurangabad

  
Renuka Munjal  
[ Director ]

DIN: 09308726



  
SUDHAKAR V. JOSHI  
M NO.014586

CHARTERED ACCOUNTANT  
UDIN: 22014586APLYVG5150

**MUNJAL BROTHERS FARMERS PRODUCER COMPANY LIMITED**  
HOUSE NO. 434/1, MAHALAXMI NAGAR,  
AMBAD, DIST. JALNA

Schedule - 7 FIXED ASSETS As per Companies Act 2013

Sr. No.	PARTICULARS	RATES	GROSS BLOCK				TOTAL	DEPRECIATION			NET BLOCK	
			AS ON 31.03.2021	ADD : DURING THE YEAR	LESS : SALES / TRANSFER	AS ON 31.03.2022		UP TO	FOR THE YEAR	UP TO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
1	Tractor	13.91%	375818.00		0.00	375818.00	375818.00		52276.28	52276.28	323541.72	375818.00
2	Bolero Pickup Truck	13.91%	1211475.02	0.00	868655	342820.02	342820.02		47686.27	47686.27	295133.76	1211475.02
3	Tel Ghana Machine	13.91%	734392.00		447456.00	286936.00	286936.00		39912.80	39912.80	247023.20	734392.00
4	Plastic Caret	13.91%	49238.00		30000.00	19238.00	19238.00		2676.01	2676.01	16561.99	49238.00
5	Storage Tank	13.91%	51279.00		31860.00	19419.00	19419.00		2701.18	2701.18	16717.82	51279.00
6	Weighing Scale	13.91%	45291.00		28140.00	17151.00	17151.00		2385.70	2385.70	14765.30	45291.00
7	Oil Mill Godown Shed	9.50%		652240.00	391344.00	260896.00	260896.00		20642.95	20642.95	240253.05	0.00
8	Ashok Leyland	25.89%		1217300.00	899999.00	317301.00	317301.00		13278.92	13278.92	304022.08	0.00
			2467493.02	1869540.00	2697454.00	1639579.02	1639579.02	0.00	181560.11	181560.11	1458019	2467493.02

@ The depreciation charged on day to day basis.



**MUNJAL BROTHERS FARMERS PRODUCER COMPANY LIMITED**  
HOUSE NO. 434/1, MAHALAXMI NAGAR,  
AMBAD, DIST. JALNA

Annexure - I FIXED ASSETS As per Income Tax Act

for Assessment Year 2021-2022

Sr. No.	PARTICULARS	RATES	GROSS BLOCK				TOTAL	DEPRECIATION			NET BLOCK		
			AS ON 31.03.2021	ADD : More than 180 days	ADD : Less than 180 days	AS ON 31.03.2022		UP TO 31.03.2021	FOR THE YEAR	UP TO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021	
1	Tractor	15%	567125.00			567125.00	567125.00						
2	Bolero Pikup Truck	15%	1197030.70			1197030.70	1197030.70	0.00					
3	Tei Ghana Machine	15%	689828.00		0.00	689828.00	689828.00		85068.75	85068.75	482056.25	567125.00	
4	Plastic Caret	15%	46250.00		0.00	46250.00	46250.00		179554.60	179554.60	1017476.09	1197030.70	
5	Storage Tank	15%	49117.50		0.00	49117.50	49117.50		103474.20	103474.20	586353.80	689828.00	
6	Weighing Scale	15%	43382.50		0.00	43382.50	43382.50		6937.50	6937.50	39312.50	46250.00	
7	Oil Mill Godown Shed	15%		391344.00	0.00	391344.00	391344.00		7367.63	7367.63	41749.88	49117.50	
8	Ashok Leyland	15%		317301.00	0.00	317301.00	317301.00		6507.38	6507.38	36875.13	43382.50	
					0.00				58701.60	58701.60	332642.40	0.00	
					0.00				47595.15	47595.15	269705.85	0.00	
			2592733.70	708645.00	0.00	3301378.70	3301378.70	0.00	495206.80	495206.80	2806171.89	2592733.70	



## Munjal Brothers Farmers Producer Company Limited

### CALCULATION OF DEFERRED TAX FOR THE YEAR 2021-2022

Particulars	AMOUNT
<b>DEPRECIATION</b>	
AS PER COMPANY ACT, 1956	1,81,560.11
AS PER INCOME TAX ACT, 1961	4,95,206.80
	-3,13,646.70
DTL @ 26%	-81,548.00
DEFERRED TAX ASSET A/C DR	-81,548.00
TO DEFERRED TAX INCOME A/C	-81,548.00