

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

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

***Statutory Audit Report***

***FOR***

***FY 2020-2021***

***AY 2021-2022***

***PAN -AAMCM3568N***

***CIN: U01100MH2019PTC319439***

***Audited by***

***SUDHAKAR V JOSHI***

***CHARTERED ACCOUNTANTS***

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

# Munjal Brothers Farmers Producer Company Limited

House No. 454/1, Mahalaxmi Nagar, Ambad

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of Munjal Brothers Farmers Producer Company Limited will be held at House No. 454/1, Mahalaxmi Nagar, Tal. Ambad, Dist. Jalna, the Registered office of the Company on Monday, the 30th November 2021 at 11.00 A.M. to transact the following business :

### ORDINARY BUSINESS :

- 01] To receive, consider and adopt the Audited Statements of Account for the year ended on 31<sup>st</sup> March, 2021 together with the Director's Report and Auditor's Report thereon.
- 02] To appoint auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Regd. Office :  
House No. 454/1, Mahalaxmi Nagar,  
Ambad, Dist. Jalna

Place : Aurangabad  
Date : 04/11/2021



BY ORDER OF THE BOARD OF DIRECTORS

Director

### Note :

A member who is entitled to attend and vote at the above meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the company.

# 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 2021**.

### DIVIDEND

As the company will need more funds for expansion & also for working capital therefore; Directors do not recommend any dividend for the year 2020-2021.

### 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	Prakash Prabhakar Munjal	Director	08286619
3	Dnyaneshwar Pralhad Tarde	Director	08328729
4	Prabhakar Malhari Munjal	Director	08328730
5	Laxman Ravasaheb Gayake	Director	08328731

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, 2021 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. 2020-2021.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2020 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, 2021.

## **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, 2021.

## **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.



  
**President**  
**Munjal Brothers Farmer Producer Company Ltd.**  
**Secretary**  
Director

**Place : Aurangabad**

**Date : 04/11/2021**

**ANNEXURE "A" : For 2020-2021**

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 :
- B) ENERGY CONSERVATION MEASURES TAKEN :
- C) RESEARCH AND DEVELOPMENT [ R & D ] :
- D) TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION :
- E) FOREIGN EXCHANGE EARNINGS & OUTGO :

Not Applicable  
Not Applicable  
Not Applicable  
Not Applicable  
Not Applicable

Place : Aurangabad  
Date : 04/11/2021



BY ORDER OF THE BOARD OF DIRECTORS

  
President

0  
  
Secretary

Munjal Brothers Farmer Producer  
Company Ltd.

**Independent Auditor Report**

To,  
The Members,  
Munjal 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 **Munjal Brothers Farmers Producer Company Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2021, 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. My responsibility is to express an opinion on these financial statements based on my audit. My responsibility is to express an opinion on these financial statements based on my audit. 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, 2021;
- 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, 2020 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 : 04/11/2021



  
Sudhakar V. Joshi  
Chartered Accountants  
M.No. 014586  
UDIN: 22074586AAAAAAE9611

**SUDHAKAR V. JOSHI**  
**CHARTERED ACCOUNTANTS.**

**7C, Archana Apartment, Near Chetna Nagar Aurangabad-431005**

**ANNEXURE TO THE AUDITOR'S REPORT**

**[ Referred to in paragraph 1 of our report of even date ]**

**Munjai Brothers Farmers Producer Company Limited**

**Not Applicable**



**Munjial Brothers Farmers Producer Company Limited**  
House No. 454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna-431204  
BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2021

Sr No.	Particulars	Note No.	Amounts as on 31.03.2021	Amounts as on 31.03.2020
1]	<b>Equity &amp; Liabilities</b>			
	1) Shareholders' Funds			
	a) Share Capital	01	500,000.00	500,000.00
	b) Reserves and surplus	02	226,656.00	108,096.00
	c) Money received against share warrants		-	-
	2) Share Application Money Pending Allotment		-	-
	3) Non Current Liabilities			
	a) Long -Term Borrowings	03	2,561,065.00	1,299,800.00
	b) Deferred Tax Liabilities (Net)	04	84,710.00	25,018.00
	c) Other Long -Term Liabilities		-	-
	d) Long-Term Provisions		-	-
	4) Current Liabilities			
	a) Short -Term Borrowings		-	-
	b) Trade Payables	05	512,945.00	95,485.00
	c) Other Current Liabilities		-	-
	d) Short- Term Provisions	06	81,390.00	35,710.00
	<b>TOTAL</b>		<b>3,966,766.00</b>	<b>2,064,109.00</b>
1)]	<b>Assets</b>			
	1) Non- Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	07	2,467,493.00	1,652,299.00
	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	08	122,125.00	98,800.00
	b) Inventories	09	-	-
	c) Trade Receivables	10	80,178.00	13,010.00
	d) Cash & Cash Equivalents	11	1,112,240.00	300,000.00
	e) Short -Term Loans & Advances	11	-	-
	f) Other Current Assets	12	184,730.00	-
	<b>TOTAL</b>		<b>3,966,766.00</b>	<b>2,064,109.00</b>

Notes on Financial Statements

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,

[Director ]

Date : 04/11/2021

Place : Aurangabad

[Director ]

SUDHAKAR V. JOSHI  
M. NO. 014586

CHARTERED ACCOUNTANT

UDIN: 2207586AAAAAAE9611



**Munjjal Brothers Farmers Producer Company Limited**  
House No. 454/1, Mahalaxmi Nagar, Ambad, Dist. Jalna-431204

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

Sr. No.	Particulars	Note No.	Amounts as on 31.03.2021	Amounts as on 31.03.2020
I]	Revenue From Operations Sales & Services	13	1,398,932.00	450,000.00
II]	Other Income	14	-	-
III]	Total Revenue (I + II)		1,398,932.00	450,000.00
IV]	Expenses			
	Cost of Materials Consumed	15	743,681.00	222,485.00
	Purchase of Stock-in-trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expenses	16	86,590.00	20,000.00
	Finance Costs	17	25,303.00	9,304.00
	Depreciation & Amortization Expense	18	186,653.00	27,701.00
	Other Expenses	19	178,453.00	43,800.00
	Total (IV)		1,220,680.00	323,290.00
V]	Profit Before Exceptional and Extraordinary Items and Tax		178,252.00	126,710.00
VI]	Exceptional Items		-	-
VII]	Profit Before Extraordinary Items and Tax		178,252.00	126,710.00
VIII]	Extraordinary Items		-	-
IX]	Profit Before Tax		178,252.00	126,710.00
X]	Tax Expenses		-	-
	1) Income Tax		-	-
	2) Current Year Income Tax		59,692.00	25,018.00
	3) Deferred Income Tax		-	-
	Total (X)		59,692.00	25,018.00
XI]	Profit / (Loss) for the period from Continuing Operations		118,560.00	101,692.00
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		118,560.00	101,692.00
XVI]	Earning Per Equity Share		2.37	2.03
	1) Basic		2.37	2.03
	2) Diluted		2.37	2.03

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Notes on Financial Statements  
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,

[Director ]

[Director ]

Date : 04/11/2021

Place : Aurangabad



SUDHAKAR V. JOSHI

M NO.0474586

CHARTERED ACCOUNTANT

UDIN: 22014586AAAAAE9611

**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 2021

Note No. Particulars	As on 31.03.2021 Amount (Rs.)	As on 31.03.2020 Amount (Rs.)
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1 Share Capital		
Authorised Share Capital:		
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
1.1 Issued, Subscribed & Paid Up Capital		
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
Paid up Fully	500,000.00	500,000.00

1.1 The details of Shareholders holding more than 5% shares:

S. No.	Name of the Share holder	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% Held	No. of Shares	% Held
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%

1.2	No. of Shares Outstanding	AS on 31.03.2021	AS on 31.03.2020
Total number of equity shares outstanding			
Authorised Share Capital		50,000.00	50,000.00
Less:- Issued & Paid Up Equity Share Capital		50,000.00	50,000.00
Balance number of equity shares available for allotment		-	-

2 Reserves & Surplus		
a) Surplus - Opening Balance	108,096.00	6,404.00
Add : Net profit after tax transferred from Statement of Profit & Loss	118,560.00	101,692.00
Less: Excise duty		
Less :- Income Tax Paid / Refund		
Surplus - Closing Balance	226,656.00	108,096.00

3 Long Term Borrowings		
3.1 Secured loans from Bank	508,199.00	
AU Small Finance Bank Limited		
Total	508,199.00	-


  
**President**  
 Munjal Brothers Farmer Producer  
 Company Ltd.



Note No. Particulars	As on 31.03.2021	As on 31.03.2020
	Amount (Rs.)	Amount (Rs.)
<b>3.2 Unsecured Loan from Others</b>		
Vilas Prabhakar Munjal	427,066.00	203,000.00
Prakash Prabhakar Munjal	46,800.00	46,800.00
Gurukrupa Traders	410,000.00	1,050,000.00
Devidas Munjal	178,000.00	
Laxman Gayake	315,000.00	
Prabhakar Mahesh Munjal	676,000.00	1,299,800.00
<b>Total</b>	<b>2,052,866.00</b>	<b>1,299,800.00</b>
<b>Total</b>	<b>2,561,065.00</b>	<b>1,299,800.00</b>

#### 4 Deferred Tax Liability

Opening Deferred Tax Liability  
Add : Current Year Changes

	25,018.00	25,018.00
	18,026.00	25,018.00
<b>Total</b>	<b>43,044.00</b>	<b>25,018.00</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. 18026/- due to adoption of AS-22.

#### 5 Trade Payables

5.1 - Sundry Creditors for Material/Supplies :

Add: Advance Received From Debtors

	512,945.00	95,485.00
<b>Total</b>	<b>512,945.00</b>	<b>95,485.00</b>

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

#### 6 Short Term Provisions

Legal & Professional Charges

Unpaid Salary & Wages

	55,710.00	35,710.00
	25,680.00	
<b>Total</b>	<b>81,390.00</b>	<b>35,710.00</b>

#### 7 Tangible Assets

Gross Block

Add:

Less : Depreciation

Net Block

	1,652,299.00	1,652,299.00
	1,001,847.02	
	186,653.00	
<b>Total</b>	<b>2,467,493.02</b>	<b>1,652,299.00</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.

#### 8 Inventories

A Stock in Trade

	122,125.00	98,800.00
<b>Total</b>	<b>122,125.00</b>	<b>98,800.00</b>

#### 9 Trade Receivables

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

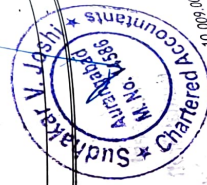
#### 10 Cash & Cash Equivalents

10.1 Cash-in-Hand

Maharashikha Gramin Bank

Cash-Balance

	6,947.00	10,009.00
	73,231.00	3,001.00
<b>Sub Total (A)</b>	<b>80,178.00</b>	<b>13,010.00</b>



*(Signature)*

President

Secretary

Munjali Brothers Farmer Producer

Company Ltd.

Note No. Particulars	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)		Amount (Rs.)	

11 Short Term Loans and Advances				
Advance to Creditors	1,112,240.00		300,000.00	
<b>Total</b>	<b>1,112,240.00</b>		<b>300,000.00</b>	

12 Other Current Assets

Pre-incorporation Expenses

12.2 Balance With Authorities		184,730.00		
ITC Gst Available	184,730.00			
<b>Total</b>	<b>184,730.00</b>			

12.2 As these items are not fit into any other assets categories these are grouped under other current assets.

13. Revenue from Operations ( Refer Anx Sales)

	1,398,932.00	450,000.00
<b>Total</b>	<b>1,398,932.00</b>	<b>450,000.00</b>

14. Other Income

<b>Total</b>		
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15. Cost of Material Consumed

Opening Stock	98,800.00	225,800.00
Purchases	767,006.00	95,485.00
Closing Stock	122,125.00	98,800.00
<b>Total (a-b)</b>	<b>743,681.00</b>	<b>222,485.00</b>

16. Employee Benefit Expenses  
Salary & Wages

	86,590.00	20,000.00
<b>Total</b>	<b>86,590.00</b>	<b>20,000.00</b>

17. Financial Cost

Bank Charges	13,286.00	9,304.00
Bank Interest	12,017.00	
<b>Total</b>	<b>25,303.00</b>	<b>9,304.00</b>

18. Depreciation & Amortised Cost


	186,653.00	27,701.00
<b>Total</b>	<b>186,653.00</b>	<b>27,701.00</b>


19. Other Expenses

- a) Direct Expenses :
- Electricity Expenses
  - Freight Charges
  - Repairs & Maintenance

	14,000.00	
	85,702.00	
<b>Total (a)</b>	<b>99,702.00</b>	



  
**President**  
 Munjal Brothers Farmer Producer  
 Company Ltd.

  
**Secretary**  
 Munjal Brothers Farmer Producer  
 Company Ltd.

Note No. Particulars

As on 31.03.2021  
Amount (Rs.)


As on 31.03.2020  
Amount (Rs.)

b) Office & Administrative Expenses :		
Audit Fees	10,000.00	5,000.00
Insurance Charges	29,477.00	
Legal & professional Charges	10,000.00	12,000.00
Office Expenses	14,580.00	26,800.00
Printing & Stationery	2,154.00	
Petrol Conveyance	12,540.00	
<b>Total (b)</b>	<b>78,751.00</b>	<b>43,800.00</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>178,453.00</b>	<b>43,800.00</b>

For & on Behalf of the Board,

  
[ Director ]  
Date : 04/11/2021  
Place : Aurangabad

[ Director ]



SUDHAKAR V. JOSHI  
M. NO. 014586  
CHARTERED ACCOUNTANT  
UDIN: 22014586AAAAAE9611



## 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.

  
President  
  
Secretary  
Munjel Brothers Farmer Producer  
Company Ltd.



**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,

  
[Director ]

  
[Director ]

Date : 04/11/2021  
Place : Aurangabad



  
SUDHAKAR V. JOSHI  
M NO. 014586

CHARTERED ACCOUNTANT  
UDIN: 22014586AAAAAE9611

# Munjal Brothers Farmers Producer Company Limited

## CALCULATION OF DEFERRED TAX FOR THE YEAR 2020-2021

Particulars	AMOUNT
DEPRECIATION	186,653.00
AS PER COMPANY ACT, 1956	416,238.54
AS PER INCOME TAX ACT, 1961	(229,585.54)
	(59,692.00)
DTL @ 26%	
DEFERRED TAX ASSET A/C DR	(59,692.00)
TO DEFERRED TAX INCOME A/C	(59,692.00)

  
President

Munjal Brothers Farmer Producer  
Company Ltd.

  
Secretary



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 31.03.2020	ADD : DURING THE YEAR	LESS : SALES / TRANSFER	AS ON 31.03.2021		FOR THE YEAR	UP TO 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
01.	Plant & Machinery	13.91%	1016203.00		-1016203.00	0.00	0.00	0.00	0.00	0.00	1016203.00
02.	Tractor	13.91%	636096.00		-171797.00	464299.00	464299.00	88481.00	88481.00	375818.00	636096.00
03.	Bolero Pickup Truck	25.89%	0.00	1294087.02		1294087.02	1294087.02	82612.00	82612.00	1211475.02	0.00
04.	Tel Ghana Machine	13.91%		745760.00		745760.00	745760.00	11368.00	11368.00	734392.00	0.00
05.	Plastic Caret	13.91%		50000.00		50000.00	50000.00	762.00	762.00	49238.00	0.00
06.	Storage Tank	13.91%		53100.00		53100.00	53100.00	1821.00	1821.00	51279.00	0.00
07.	Weighing Scale	13.91%		46900.00		46900.00	46900.00	1609.00	1609.00	45291.00	0.00
			1652299.00	2189847.02	-1188000.00	2654146.02	2654146.02	186653.00	186653.00	2467493.02	1652299.00

@ The depreciation charged on day to day basis.

  
 President  
  
 Secretary  
 Munjal Brothers Farmer Producer  
 Company Ltd.



**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 2020-2021

Sr. No.	PARTICULARS	RATES	GROSS BLOCK				TOTAL	DEPRECIATION		NET BLOCK	
			AS ON 31.03.2020	ADD : More than 180 days	ADD : Less than 180 days	AS ON 31.03.2019		FOR THE YEAR	UP TO 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
01.	Plant & Machinery	15.00%	1030000.00			1030000.00	1030000.00	154500.00	154500.00	875500.00	1030000.00
02.	Tractor	15.00%	650000.00			650000.00	650000.00	97500.00	97500.00	552500.00	650000.00
03.	Bolero Pickup Truck	15.00%			1294087.24	1294087.24	1294087.24	97056.54	97056.54	1197030.70	0.00
05.	Tel Ghana Machine	15.00%	-		745760.00	745760.00	745760.00	55932.00	55932.00	689828.00	0.00
06.	Plastic Caret	15.00%			50000.00	50000.00	50000.00	3750.00	3750.00	46250.00	0.00
07.	Storage Tank	15.00%			53100.00	53100.00	53100.00	3982.50	3982.50	49117.50	0.00
08.	Weighing Scale	15.00%			46900.00	46900.00	46900.00	3517.50	3517.50	43382.50	0.00
			1680000.00	0.00	2189847.24	3869847.24	3869847.24	416238.54	416238.54	3453608.70	1680000.00

  
President

  
Secretary  
Munjali Brothers Farmer Producer  
Company Ltd.

