

AUDIT REPORT

NEVES FARMERS PRODUCER COMPANY LIMITED
(CIN:-U01409MH2021PTC366459),
JALGAON

D.V. RAJPUT & CO.
CHARTERED ACCOUNTANTS,
FIRST FLOOR, PLOT NO. 5/1,
SAMARTH COLONY, NEAR PRABHAT CHAUK,
JALGAON 425001

Mo. No. 9579388956, 8329005249

E-mail: durgasinerajput@gmail.com



Neves Farmers Producer
Company Limited

J. K. Rajput
Director

Director

D. V. RAJPUT & Co.

Chartered Accountants

FIRST FLOOR, PLOT NO. 5/1, SAMARTH COLONY, NEAR PRABHAT CHAUK, JALGAON 425001

Mob 9579388956 / 8329005249 E mail - durgasingraiput@gmail.com

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

NEVES FARMERS PRODUCER COMPANY LIMITED (CIN: CIN-U01409MH2021PTC366459)

C/O RAJU JAGANNATH NEVE, PLOT NO 3, SR 470/1A2 SHRADDHA COLONY, JALGAON - 425001

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of NEVES FARMERS PRODUCER COMPANY LIMITED which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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. Consequently, closing Stock is as taken, valued and certified by the management. Balances of loans/advances given/received are subject to confirmation and consequential adjustments/ reconciliation, if any. As explained by the management, the information with respect to the status of suppliers as required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 was not available even from the suppliers and hence could not be maintained. Further there are no claims of any type under that act.

Auditors' Responsibility

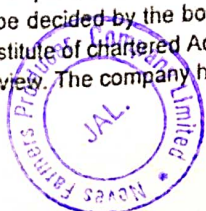
Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

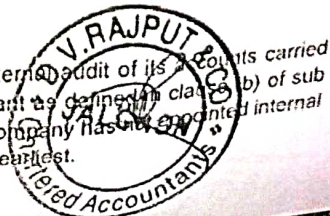
Opinion

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, of the state of affairs of the Company as at 31st March 2022 and its profit and its cash flows for the year ended on that date.

As per section 581ZF of The Companies Act, 2013, every producer company shall have internal audit of its accounts carried out, at regular intervals a may be decided by the board of directors, by a chartered accountant as defined in clause (b) of sub section (1) of section 2 of the institute of chartered Accountants Act, 1949 (38 of 1949). The company has not appointed internal auditor during the year under review. The company has advised to appoint internal auditor as earliest.



Neves Farmers Producer Company Limited
Director



D. V. RAJPUT & Co.

Chartered Accountants

FIRST FLOOR, PLOT NO. 5/1, SAMARTH COLONY, NEAR PRABHAT CHAUK, JALGAON 425001

Mob 9579388956 / 8329005249 E mail - durgasingrajput@gmail.com

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The Companies (Auditor's Report) Order, 2016 ("the Order") Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable.
2. Further to our comments in the paragraph 1 as required by Section 143(3) of the Act, we report that: -
 - a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with Accounting Standards notified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of confirmations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, we report that 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) report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

JALGAON
1st May, 2022



For, D. V. RAJPUT & CO.
Chartered Accountants
ICAI FRN. -144862W


Durgasingh Rajput-Proprietor
MRN. 174889
UDIN- 22174889AJPGMN7259

Neves Farmers Producer
Company Limited


Director

Director

BALANCE SHEET AS ON 31st MARCH, 2022

PARTICULARS	Note No.	Figures at the end of	
		Current Reporting Period Rs.	Previous Reporting Period Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,31,000	-
(b) Reserves and surplus	4	33,442	-
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings		-	-
Watershed Organisation Trust		-	-
(b) Deferred tax liabilities (Net)		-	-
4 Current liabilities			
(a) Short-term borrowings	5	3,85,000	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	6	10,000	-
TOTAL		<u>5,59,442</u>	<u>-</u>
ii. ASSETS			
1 Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets		-	-
(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		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments	7	78,095	-
(b) Inventories	8	2,14,250	-
(c) Trade receivables	9	2,67,097	-
(d) Cash and cash equivalents		-	-
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL		<u>5,59,442</u>	<u>-</u>

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As per our report of even date
For, D. V. RAJPUT & CO.
Chartered Accountants
ICAI FRN- 144862W

Durgasing Rajput-Proprietor
MRN - 174869
UDIN-22174889AJPGMN7259



JALGAON
14th May 2022

For & On BEHALF OF THE BOARD

J. T. Neve
Jagannath Nevo
Director
DIN-09297217

P. Patil
Pallavi Patil
Director
DIN-09297215



Neves Farmers Producer
Company Limited

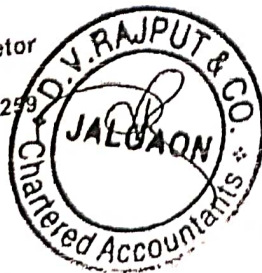
J. T. Neve
Director
Director

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

PARTICULARS	Note No.	Figures at the end of	
		Current Reporting Period Rs.	Previous Reporting Period Rs.
I. Revenue from operations			
II. Other income	10	5,05,850	-
III. Total Revenue (I + II)			
IV. Expenses:			
Cost of materials consumed			
Purchases of Stock-in-Trade			
Changes in inventories of Trading Goods		5,18,300	-
Employee benefits expenses	11	(78,095)	-
Finance costs		-	-
Depreciation and amortization expenses		-	-
Other expenses		-	-
Total expenses	12	32,203	-
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,72,408	-
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		33,442	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		33,442	-
X Tax Expenses:			
(1) Current Tax :SA Tax Paid		-	-
(2) Deferred Tax		-	-
XI Profit (Loss) for the period from continuing operations (IX-X)		33,442	-
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		33,442	-
XVI Earnings per equity share:			
(1) Basic		2.48	-
(2) Diluted		2.48	-

As per our report of even date
For, D. V. RAJPUT & CO.
Chartered Accountants
ICAI FRN- 144862W

Durgasing Rajput-Proprietor
MRN - 174889
UDIN-22174889AJPGMN7299



JALGAON
14th May 2022

For & On BEHALF OF THE BOARD

J. Neve
Jagannath Neve
Director
DIN-09297217

P. Patil
Pallavi Patil
Director
DIN-09297215



Neves Farmers Producer
Company Limited
J. Neve
Director
Director

**NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2022**

SR. NO.	PARTICULARS	Figures at the end of Current Reporting Period		Figures at the end of Previous Reporting Period	
		Rs.	Rs.	Rs.	Rs.

1 CORPORATE INFORMATION

The Company NEVES FARMERS PRODUCER COMPANY LIMITED (CIN- U01409MH2021PTC366459) is a company incorporated & registered under the companies Act, 2013. It was incorporated on 28-08-2021. The activity of the company is to carry on business of procurement, harvesting, production, plantation, nursery raising, storing, grinding, grading, pooling, handling, bottling, packing, supplying, trading, marketing, selling, buying, warehousing, distribution, export, import, processing including preserving, drying, distilling, brewing, venting, canning and packing of the produce, items and products arising from agriculture, animal husbandry, dairy, poultry, aquaculture, horticulture, floriculture, pisciculture, viticulture, forestry, forest products, re-vegetation, bee raising and farming plantation products or from any other primary activity or service including seeds, grains, vegetables, foods, cereals, herbals, fruits, commercial and non-commercial crops, fertilizers, growth regulators, bio-products, feed and related products, pesticides, agriculture machinery/tools required for the above objects by itself or through other institution in India or elsewhere.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation: The A/c's have been prepared on the basis of historical cost convention on accrual basis.

b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the application of accounting policies and reported amounts of balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results may differ from estimates.

c) Fixed Assets

There are no fixed assets for the period under review.

d) Depreciation

There are no fixed assets for the period under review.

e) Inventories :-

The Inventories are valued as follows :

Trading Material

At Cost being lower than net realisable value

f) Revenue Recognition

Sales are invoiced on dispatch of goods to the customers. Invoiced value net of Trade Discounts excise / Sales Tax / MVAT as applicable, is accounted for as Sales.

g) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. GST payable / receivable is subject reconciliations. A contingent asset is neither recognised nor disclosed in the financial statements. GST payable / receivable is subject to reconciliation / adjustments, if any.

h) Investments :-

There are no Investments during the year under review.

i) Taxation

a) The Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

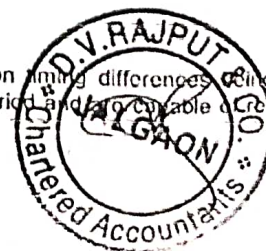
b) Deferred tax recognised, subject to the consideration of prudence, on timing differences being the difference between taxable income & accounting income that originate in one period and are reversible in one or more subsequent periods.



Neves Farmers Producer
Company Limited

[Signature]
Director

Director



- j) Expenditure in Foreign Currencies : There are no expenditure in foreign currencies during current financial year.
- k) Cash in Hand - as physically verified and certified by management
- l) Employee Benefits
Short term employee benefits such as salaries, wages, bonus, leave payments are recognised as an expenses in the Profit and Loss statement of the year in which related service is rendered.
- m) Closing Stock - as taken, valued and certified by the management of the company.

2.2 Earnings Per Share

	31-03-2022	31-03-2021
Profit Before Tax	33,442	-
Less : Prov. for Tax	-	-
Profit After Tax Available to Equity Shareholders	33,442	-
Weighted Avg.No. of Share	13,100	-
Nominal Value of Shares	10	-
Basic & Diluted EPS	2.55	-

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

- 2.3 In the opinion of the Board of Directors, the Current Assets and Loans & Advances have a value equal to the amount at which they are stated in the Balance Sheet.
- 2.4 There are no specific claims of any type from suppliers under the "Micro, Small and Medium Enterprises Development Act, 2006 " Further as explained by the company, the information with respect to the status of trade creditors was not available even from the suppliers and hence could not be maintained.
- 2.5 Closing Stock is as taken, valued and certified by the management of the company.
- 2.6 Balances of trade payables, trade receivables and loans/advances given/received are subject to confirmation and consequential adjustments/reconciliations, if any.

3 SHARE CAPITAL

Authorised Capital (50,000 Equity Share of 10/- each)	5,00,000	-
Issued subscribed & paid up Capital 13100 Equity Share of 10/- each	1,31,000	-
Shareholders holding more than 5% shares	Nil	-
	1,31,000	-

4 RESERVE & SURPLUS

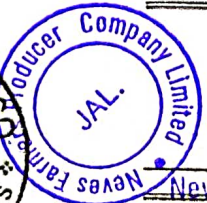
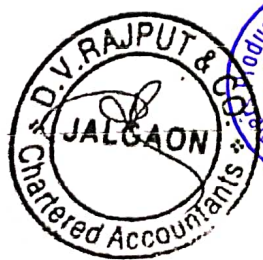
Surplus (Deficit)		
Last Year Balance	33,442	-
Add : Profit /(Loss) for the year	33,442	-
	33,442	-

5 SHORT TERM BORROWINGS

Unsecured from Directors or Relatives		
Ravindra Namdeo Patil	1,00,000	-
Vilas Jagannath Neve	2,85,000	-
	3,85,000	-

6 SHORT-TERM PROVISIONS

Audit Fees Payable	3,000	-
Income tax Return Fees Payable	2,000	-
CEO Salary Payable (Vilas Neve)	5,000	-
	10,000	-



Neve's Farmers Producer Company Limited

Jalgaon
Director

Director

03

7 INVENTORIES

- a Raw Material
- b Work in Progress
- c Finished Goods
- d Trading

Harbana 6,15 QII
Maka 23,79 QII

8 TRADE RECEIVABLES

Atmnrbbhar Krushi Producer Co. Ltd.
Pranay Sonar

26,841	78,095	
51,251		
	<u>78,095</u>	<u>-</u>

9 CASH AND CASH EQUIVALENTS

Balances with banks; Current Account with
IDBI Bank Limited CA 0572102000010168

Cash on hand;

1,02,500		
1,11,750		
	<u>2,14,250</u>	<u>-</u>

2,61,997

5,100

10 REVENUE FROM OPERATIONS

- (a) Sale of Products;
- Tax Free Sales

	<u>2,67,097</u>	<u>-</u>
--	-----------------	----------

5,05,850

5,05,850

11 CHANGES IN INVENTORIES OF FINISHED GOODS

Trading Material

- a) Opening Stock
- b) Closing Stock
- c) Decreion to Stock (a-b)

	78,095	
	<u>(78,095)</u>	<u>-</u>

12 OTHER EXPENSES

Direct Expenses

Hamali

3,200

Transportation

7,200

10,400

Indirect Expenses

Audit Fees

3,000

Bank Charges

3

CEO Salary

5,000

Income Tax Return Fees

2,000

Professional Fees

9,800

Salary

2,000

21,803

32,203

As per our report of even date
For, D. V. RAJPUT & CO.
Chartered Accountants
ICAI FRN- 144862W

Durgasng Rajput

Durgasng Rajput-Proprietor
MRN - 174889
UDIN-22174889AJPGMN7259



JALGAON
14th May 2022

For & On BEHALF OF THE BOARD

J. Neve

Jaganath Neve
Director
DIN-09297217

P. Patil

Pallavi Patil
Director
DIN-09297215



Neves Farmers Producer
Company Limited

J. Neve

Director

Director

ASST. YEAR : 2022-2023
PRE. YEAR : 2021-2022

648

NEVES FARMERS PRODUCER COMPANY LIMITED
C/o Raju Jagannath Neve, Plot No.3, SR 470/1A2
Shraddha Colony, Jalgaon - 425001
CIN U01409MH2021PTC366459

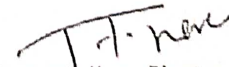
DECLARATION AND CERTIFICATE

I, JAGANNATH NEVE Director of NEVES FARMERS PRODUCER COMPANY LIMITED, for the Asst. Year, 2022-2023 related to FY 2021-2022 certify as follows.

- 1 During the previous year, all payments debited to Trading, Profit & Loss Accounts which are covered under section 40A(3) were made by crossed / account payee cheque drawn on a bank or crossed/account payee bank draft only. However, the necessary evidence is not available with us to produce for verification, although details such as name, address, cheque/draft number etc. have been kept. Further there were no cash payments in excess of Rs. 10,000/-.
- 2 In respect of Acceptance and Repayment of Loans, Advances and Borrowings of Rs. 20,000/- or more in cash, we hereby certify that we have not accepted/ repaid any loans, advances and borrowings of Rs. 20,000/- or more in cash or by bearer or cross bearer cheque/ D.D. We further certify that whenever we accepted and repaid any loans, advances, borrowings, are made by account payee cheque/ draft only, hence there is no contravention of Sec. 269SS & Sec. 269T of Income Tax Act.
We further state that Interest Credited in accounts & TDS deduction debited in accounts are made through journal.
- 3 In respect of receipt/payment an amount of Rs.2 lakh or more in aggregate from a person in a day or in respect of a single transaction or relating to transaction in one or more event otherwise than by an account payee check/DD/electronic form through bank, we certify that we have not contravened the provisions of Section 269ST.
- 4 We hereby confirm and certify that we have followed the provisions of Chapter XVII-B regarding deduction of tax at source to the extent applicable
- 5 During the Previous year, expenditure incurred towards business purposes like telephone expenses, travelling, petrol, diesel, etc. does not include any personal element, or even if it is there the amount may be very negligible. Hence considering the quantum, a 10% of such expense is not claimed in computing.
- 6 There are no specific claims of any type from suppliers under the "Micro, Small and Medium Enterprises Development Act, 2006" Further the information with respect to the status of trade creditors was not available even from the suppliers and hence could not be maintained. There are no claims of interest from any of the suppliers.
- 7 During the previous year, certain payments relating Salary & Wages, Legal & Professional Expenses, Transportation, Repairs & Maintenance, Postage & Courier, Printing & Stationery, Rickshaw Rent, Travelling Expenses have been recorded on the basis of self made vouchers.
Further the said expenses have been genuinely, wholly and exclusively made for the purpose of business, although getting the supporting receipt or bills for the same was found neither feasible nor practical.
- 8 We confirm that there are no assets or income inside/outside the country except that already disclosed in the books of account and that every income is recorded and offered to tax. Further there are no bank accounts other than those recorded in the books of account.

For, NEVES FARMERS PRODUCER COMPANY LIMITED

JALGAON
14th May 2022


Jagannath Neve - Director



Neves Farmers Producer
Company Limited


Director

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MARCH-2022

Particulars	2022	2021
Cash Flow Operating Activities		
Net Profit / (Loss) before Tax	33,442	-
Adjusted For		
Depreciation and amortisation expenses	-	-
Operating Profit before working Capital Changes	33,442	-
Changes in working Capital		
(Increase)/decrease trade and other receivables	(2,14,250)	-
(Increase)/decrease loans and advances and other assets	-	-
(Increase)/decrease Inventories	(78,005)	-
Increase/(decrease) trade payables, other liabilities and provisions	3,95,000	-
Cash generated from operations	1,30,097	-
Taxes refund / (paid)	-	-
Net cash from operating activities	1,30,097	-
Cash Flow from Investing Activities		
Non-current investments	-	-
Purchase of Fixed Assets	-	-
Net Cash Flow Used in Investing Activities	-	-
Cash Flow Financial Activities		
Increase/(Decrease) in Share Capital	1,31,000	-
Capital Grant Received	-	-
Increase/(Decrease) in term loans Borrowings	-	-
Interest & Finance Charges Paid	-	-
Net Cash from (Used in) Financing Activities	1,31,000	-
Net Increase / (decrease) in Cash and Cash Equivalents	2,67,097	-
Cash and cash equivalents as at the beginning of the year	2,67,097	-
Cash and cash equivalents as at end of the year	2,67,097	-
Net Increase / (decrease) in Cash and Cash Equivalents	2,67,097	-

As per our report of even date
For, D. V. RAJPUT & CO.
Chartered Accountants
ICAI FRN- 144862W

Durgasing Rajput-Proprietor
MRN - 174889
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JALGAON
14th May 2022

For & On BEHALF OF THE BOARD

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Neves Farmers Producer
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