

Annual Report

Of

*PRAGTSHIL FARMER
PRODUCER COMPANY
LIMITED*

31-03-2022

M B Agrawal & Associates
Chartered Accountants



M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Khamla, Nagpur - 440025
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s PRAGTSHIL FARMER PRODUCER COMPANY LIMITED**, which comprise the Balance Sheet as at **31st March, 2022**, the Statement of Profit and Loss for the year then ended, and a summary of the 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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.

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



Opinion

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

- a) The state of affairs of the Company as at 31st March, 2022, and
- b) Its profit & loss Account for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the provisions of which are not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the Company.
- 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Nagpur
Date: 03/09/2022



For M B Agrawal Associates
Chartered Accountants
(FRN No. 139478W)

Subhash Rahangdale
CA Subhash Rahangdale
Partner

(Mem. No. 153375)
UDIN: 22153375AQUPKY5268

PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2022

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
A EQUITY AND LIABILITIES			
1 Shareholders' Fund			
a) Share Capital	3	103,000	100,000
b) Reserves and Surplus	4	2,532	666
		105,532	100,666
2 Share Application Money pending Allotment		-	-
3 Non- Current Liabilities			
(a) Long-Term Borrowings/ Liabilities		-	-
4 Current Liabilities			
(a) Sundry Creditors		62,010	-
(b) Short-Term Provisions	5	8,745	5,900
(c) Other Current Liabilities	6	241,260	155,800
		312,015	161,700
TOTAL (A)		417,547	262,366
B ASSETS			
(I) Non- Current Assets			
Fixed Assets		-	
Deferred Tax Assets		-	
(II) Current Assets			
(a) Trade Receivables			6,700
(b) Inventory			
(c) Cash and Cash Equivalents	7	417,547	200,666
(d) Short-Term Loans and Advances		-	-
(e) Other Current Assets	8	-	55,000
		417,547	262,366
TOTAL (B)		417,547	262,366

See accompanying notes forming part of the financial statements

1-13

In terms of our report attached.

For M B Agrawal & Associates
Chartered Accountants
(FRN No. 139478W)

CA Subhash Rahangdale
Partner

Mem. No. 153375

UDIN: 22153375AQUPKY5268

Place : Nagpur

Date: 03/09/2022



For and on behalf of the Board of Directors

Himmat Mohod
Director

Himmat Mohod
DZN:- 08653888

Yuvaraj Dyavat
Director

Yuvaraj Dyavat
DZN:- 08653886

PRAGTSHIL FARMER PRODUCER COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
Revenue			
1 Revenue from operations	9	633,075	47,500
2 Other Income	10	28,540	
3 Total Revenue (1+2)		661,615	47,500
4 Expenses			
Purchases	11	612,100	43,840
Changes in Inventory			
Employee Benefit Expenses	12	8,000	
Depreciation and Amortisation			
Other Expenses	13	39,304	3,761
5 Total Expenses		659,404	47,601
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		2,211	(101)
7 Extraordinary/ Exceptional items			
8 Profit / (Loss) before tax (5 - 6)		2,211	(101)
9 Tax Expense:			
(a) Current tax		345	-
(b) Deferred Tax		-	-
10 Profit / (Loss) For the Year		1,866	(101)
11 Earnings Per Share (Basic and Diluted)		0.02	(0.01)

See accompanying notes forming part of the financial statements

1-13

In terms of our report attached.

For M B Agrawal & Associates
Chartered Accountants
(FRN No. 139478W)



CA Subhash Rahangdale

Partner

Mem. No. 153375

UDIN: 22153375AQUPKY5268

Place : Nagpur

Date: 03/09/2022

For and on behalf of the Board of Directors

Himmat Mohod
Director

Himmat Mohod
DIN:- 08653888

Yuvraj Dyavat
Director

Yuvraj Dyavat
DIN:- 08653886

PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE PARTICULARS

1 - CORPORATE INFORMATION

Pragtshil Farmer Producer Company Limited is a Producer Company incorporated on 30th of December, 2019 in the State of Maharashtra, India. The Company has its main object of carrying on the business of production, harvesting, procurement and trading of all agricultural, vegetables, fertilizers, pesticides, farm machinery etc.

2 - SIGNIFICANT ACCOUNTING POLICIES

2.1 - Basis of Accounting and Preparation of Financial Statements

The Company adopts the accrual basis in the preparation of its accounts. During the year ended on 31.03.2021, the Schedule III notified under Companies Act, 2013 has become applicable to the Company for preparation of its financial statements and the Company has prepared its financial statements in accordance with the provisions of Schedule III notified under Companies Act, 2013. Since the Company got incorporated in the current financial year there are no corresponding figures for Previous years.

2.2 - Revenue Recognition

Revenue from Operations

The Company has earned revenue from operation during the year.

2.3 - Tangible Fixed Assets

There are no Fixed assets as on the date of balance sheet.

Capital work-in-progress:

There are no Capital Work in progress as on the date of Balance Sheet.

2.4 - Employee Benefits

Employee benefits consist of salary and wages. The provisions of Provident Fund, ESIC and other laws does not apply to the company. There are no payments made to the employees during the reporting period.

2.5 - Taxes on Income

The Tax on income is computed as per the provisions of Income Tax Act, 1961.

2.6 - Provisions and Contingencies

The company is not liable towards any contingent liabilities as on the date of Balance Sheet.

2.7 - Preliminary & Preoperative Expenses

Nil

2.8- Payment of Statutory dues:-

Statutory Audit Fees Rs.2950/-



PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	31.03.2022	31.03.2021
3 - SHARE CAPITAL			
	Authorised Share Capital		
	50000 Equity Shares of Rs 10 each	500,000	500,000
	Issued Subscribed and Paid - Up Capital		
	10000 Equity Shares of Rs 10 each	103,000	100,000
	Total	103,000	100,000

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder is entitled to one vote per share.

Details of shares held by shareholders holding more than 5% shares in the Company:

Name of Shareholders	No. of Shares 31.03.2022	No. of Shares 31.03.2021
Chandrashekhar keche	1,000	-
Himmat Mohod	1,000	-
Meghraj Deshmukh	1,000	-
Ravendra Wankhede	1,000	-
Sagar Dubale	1,000	-
Shobha Gaoner	1,000	-
Sunil Pranjile	1,000	-
Sunita Gade	1,000	-
Vaibhav Kalmegh	1,000	-
Yuvraj Dyavat	1,000	-
Total	10,000	-

4 - RESERVE & SURPLUS	31.03.2022	31.03.2021
Opening Balance in P&L Account	666	767
Add: Profit for the Year	1,866	(101)
	2,532	666



PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

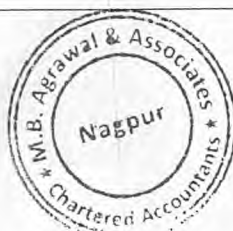
NOTE	PARTICULARS	31.03.2022	31.03.2021
5- SHORT - TERM PROVISIONS			
		31.03.2022	31.03.2021
	Provision For Income Tax	345	-
	CEO Salary Payable	2,500	-
	Audit Fees Payable	5,900	5,900
	Total	8,745	5,900
6- OTHER CURRENT LIABILITIES			
		31.03.2021	31.03.2021
	Advance From Farmers	239,800	125,800
	KJBF NABARD POPI(Grant)	1,460	30,000
	Total	241,260	155,800
7- CASH AND CASH EQUIVALENTS			
		31.03.2022	31.03.2021
	Cash in Hand	812	36,017
	Bank	416,735	164,649
	Total	417,547	200,666
8- SHORT - TERM LOANS AND ADVANCES			
		31.03.2022	31.03.2021
	Loans & Advances		55,000
	Total	-	55,000



PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	31.03.2022	31.03.2021
5- SHORT - TERM PROVISIONS			
		31.03.2022	31.03.2021
	Provision For Income Tax	345	-
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	Total	417,547	200,666
8- SHORT - TERM LOANS AND ADVANCES			
		31.03.2022	31.03.2021
	Loans & Advances		55,000
	Total	-	55,000



PRAGTSHIL FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	
9- REVENUE FROM OPERATIONS	31.03.2022	31.03.2021
Sale	633,075	47,500
Total	633,075	47,500
10- OTHER INCOME	31.03.2022	31.03.2021
CEO Salary Grant Received	28,540	
Total	28,540	-
11- PURCHASE	31.03.2022	31.03.2021
Purchase	612,100	43,840
Total	612,100	43,840
12- EMPLOYEE BENEFIT EXPENSES	31.03.2022	31.03.2021
CEO salary	8,000	
Total	8,000	-
13- OTHER EXPENSES	31.03.2022	31.03.2021
<u>Administrative Expenses</u>		
Audit Fee	2,950	2,950
Bank Charges	714	811
Misc Other Expenses	2,065	
Office Expenses	3,260	
Travelling Expenses	500	
Meeting Expenses	665	
Professional Fees	7,050	
Professional Fees	7,000	
Roc and other Statutory Expenses	12,540	
Transportation Expenses	2,560	
Wages Expenses		
Total	39,304	3,761

