

**M/S M K T S K & CO**

**CHARTERED ACCOUNTANTS**

Branch Address - LG1, Nandan Classic, Opp Dattkashi Hospital,  
Shaniwar Peth, Satara 415002

Mob - 9096249630, email- omkarbtikhe@gmail.com

## INDEPENDENT AUDITORS' REPORT

To

The Members,

**RUI FARMERS PRODUCERS COMPANY LIMITED.**

Report on the audit of the financial statements

### Opinion

We have audited the accompanying financial statements of **RUI FARMERS PRODUCERS COMPANY LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('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 March 31, 2021, its profit and cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our



independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other legal and regulatory requirements

As required by 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 Companies Act, 2013.

we give in the Annexure "A", 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, 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, 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 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 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, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (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;
  - a. The Company does not have any pending litigations which would impact its financial position;



b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company

for, MKTSK & CO

CHARTERED ACCOUNTANTS

Firm Registration No. 132614W

  
Partner,

CA. Omkar Balkrishna Tikhe.

Membership No: 155682

UDIN - 21155682AAAABJ9672

Place: Satara

Date: 03.09.2021



## Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of RUI FARMERS PRODUCERS COMPANY LIMITED of even date)

1. In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. The name company is not yet recorded on 7/12 extract of the land purchased during financial Year. We express no opinion on the validity of title of the company to these properties.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.



5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
    - i. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, goods and service tax, duty of customs, duty of excise, service tax and value added tax which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.



9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). No money raised by way of term loans.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.



16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M K T S K & CO

CHARTERED ACCOUNTANTS

Firm Registration No. 132614W

Partner,

CA. Omkar Balkrishna Tikhe.

Membership No: 155682

UDIN - 21155682AAAABJ9672

Place: Satara

Date: 03.09.2021



## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **RUI FARMERS PRODUCERS COMPANY LIMITED** of even date)

**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **RUI FARMERS PRODUCERS COMPANY LIMITED** (“the Company”) as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.



## Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR, M/S M K T S K & CO  
CHARTERED ACCOUNTANTS

Partner,

CA. OMKAR BALKRISHNA TIKHE.

MEMBERSHIP NO - 155682

DATE - 03.09.2021

PLACE - SATARA

UDIN - 21155682AAAABJ9672



**RUI FARMERSPRODUCER COMPANY LIMITED**

At Rui, Tal – Koregaon, Dist – Satara 415501

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

	Particulars	Note No.	31.03.2021	31.03.2020
			Amount	Amount
1	Revenue from operations (gross)	9	6253250.00	25,68,555
	Less: Excise Duty		0.00	0.00
	Revenue from operations (net)		<b>6253250.00</b>	<b>2568555.00</b>
2	Other Income		510.00	-
3	<b>Total Revenue (1+2)</b>		<b>6253760.00</b>	<b>2568555.00</b>
4	<b>Expenses</b>			
	(a) Purchases of stock in trade	10	6087673.00	26,19,452
	(b) Change in Inventories	11	-310696.00	(2,76,950)
	(c) Direct Costs	12	75615.00	25,484
	(d) Employee benefits expenses	13	135000.00	39,000
	(e) Finance costs	14	4879.00	2,465
	(f) Depreciation and Amortization Expenses	5	7810.00	1,769
	(g) Preliminary Expenses		21670.00	21,670
	(h) Other Expenses	15	132393.00	96,315
	<b>Total Expenses</b>		<b>6154344.00</b>	<b>2529205.00</b>
5	<b>Profit / (Loss) before tax (3 - 4)</b>		<b>99416.00</b>	<b>39350.00</b>
6	<b>Tax Expense:</b>			
	(a) Current tax expense		31017.00	10,250
	(b) (Less) : MAT credit (where applicable)		0.00	-
	(c) Current tax expense relating to prior years		1620.00	-
	(d) Net current tax expense		0.00	-
	(e) Deferred tax		0.00	-
7	<b>Profit / (Loss) from continuing operations (5-6)</b>		<b>66779.00</b>	<b>29100.00</b>
	<b>Earning per equity share:</b>			
	(1) Basic		-	-
	(2) Diluted		-	-

As per our report of even date..

For, M/s M K T S K & CO

Chartered Accountants

Partner,

A. Omkar Balkrishna Tikhe.

Membership No - 155682

UDIN - 21155682AAAABJ9672

Place : Satara

Date : 03.09.2021



For and on behalf of the Board of Directors

Director

Director

# RUI FARMERS PRODUCER COMPANY LIMITED

At Rui, Tal - Koregaon, Dist - Satara 415501

## Balance Sheet As On 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		Amount	Amount
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1160000.00	7,00,000
(b) Reserves and surplus	2	95879.00	29,100
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	0	0.00	-
(b) Short-term borrowings	3	210796.00	2,03,226
<b>3 Current liabilities</b>			
(a) Other current liabilities	4	193205.00	40,850
(b) Short-term provisions		0.00	NA
<b>TOTAL</b>		<b>1659880.00</b>	<b>973176.00</b>
<b>B ASSETS</b>			
Non-Current Assets			
(a) Fixed Assets	5	547527.00	10,027
(i) Tangible Assets	6	0.00	-
(b) Non current Investment			
<b>1 Current assets</b>			
(a) Inventories	8	587646.00	2,76,950
(b) Trade receivables	9	175748.00	1,53,528
(c) Cash and cash equivalents	10	283949.00	4,34,008
(d) Short-term loans and advances	9	0.00	NA
(e) Deposits		0.00	NA
(f) GST Receivable		0.00	11,983.00
(g) Misc Expenditure (Pre-incorpo Expenses)		65010.00	86,680.00
<b>TOTAL A - B</b>		<b>1659880.00</b>	<b>973176.00</b>

See accompanying notes forming part of the financial statements

as per our report of even date..

for, M/s MKT SK & CO

Chartered Accountants

Partner,

CA. Omkar Balkrishna Tikhe.

Membership No - 155682

UDIN - 21155682AAAABJ9672

Place : Satara

Date : 03.09.2021



For and on behalf of the Board of Directors

Director  
Place: Satara

  
Director

**RUI FARMERS PRODUCER COMPANY LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Part 1 SHARE CAPITAL**

Particulars	As at 31 March, 2021	
	Number of shares	
<b>Authorised</b> Equity shares of Rs.1000/- each with voting rights	2,500.00	25,00,000.00
<b>Issued, Subscribed and Paid up</b> Equity shares of Rs.1000/- each with voting rights	1,160.00	11,60,000.00
<b>Total</b>	-	-

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Mr. Rajendra Ramchandra Veer	100	8.62	1000	1,00,000.00
Mr. Vikramsinha Vijaysinha Deshmukh	100	8.62	1000	1,00,000.00
Mr. Prakash Vitthal Veer	100	8.62	1000	1,00,000.00
Mr. Shivaji Namdeo Salunkhe	100	8.62	1000	1,00,000.00
Mr. Dilip Narayan Kulkarni.	100	8.62	1000	1,00,000.00
Mr. Vasant Ramrao Veer	100	8.62	1000	1,00,000.00
<b>TOTAL</b>	<b>600.00</b>	<b>51.72</b>		<b>6,00,000.00</b>

Terms of our report attached.

M/s MKTSK & CO

Chartered Accountants

Omkar Balkrishna Tikhe.  
Membership No - 155682



**For and on behalf of the Board of Directors**

Director

Director

**RUI FARMERS PRODUCER COMPANY LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 2 RESERVES AND SURPLUS**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
<b>(A) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	-	-
Add: Profit / (Loss) for the year	95,879.00	29,100.00
Less:-Trf to TDS A/c		
<b>Closing balance</b>	<b>95,879.00</b>	<b>29,100.00</b>
<b>Total</b>	<b>95,879.00</b>	<b>29,100.00</b>

**Note 3 LONG TERM BORROWINGS**

Particulars	31.03.2021 Rs.	31.03.2019 Rs.
<b><u>UNSECURED LOANS</u></b>		
<b>Loan from Director &amp; Relatives</b>		
<b>Mr. Rajendra Veer</b>	1,31,930.00	131930
Mr. Vikramsinha Deshmukh	46,070.00	38,500.00
Mr. Sachin Veer	22,796.00	22,796.00
Mrs. Snehal Veer	10,000.00	10,000.00
<b>TOTAL</b>	<b>2,10,796.00</b>	<b>2,03,226.00</b>

**Note 4 OTHER CURRENT LIABILITIES**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
<b>(a) Sundry Creditors</b>	1,29,008.00	-
<b>(b) Duties &amp; Taxes</b>	3,180.00	
Income Tax	31,017.00	10,250.00
<b>(c) Provision - Others</b>		
Professional Fees Payable	30,000.00	23,500.00
Salary Payable	-	5,000.00
Rent Payable	-	2,100.00
		-
<b>Total</b>	<b>193205.00</b>	<b>40850.00</b>



**RUI FARMERS PRODUCER COMPANY LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 6 NON CURRENT INVESTMENT**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
<b>Total</b>	-	-

**Note 7 SHORT TERM LOANS AND ADVANCES**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
<b>Total</b>	-	-

**Note 8 TRADE RECEIVABLE**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
Advance Payment to Creditors	14770.00	47618.00
Sundry Debtors	160978.00	105910.00
<b>Total</b>	<b>175748.00</b>	<b>1,53,528</b>

**Note 9 Deposits**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
Nil	-	-
<b>Total</b>	-	-

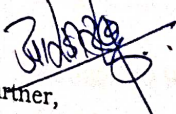
**Note 10 CASH AND CASH EQUIVALENTS**

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
A) Cash In Hand	41372.00	135281.00
B) Bank of Maharashtra	188787.00	187488.00
C) HDFC Bank	53790.00	111239.00
<b>Total</b>	<b>283949.00</b>	<b>434008.00</b>

**For and on behalf of the Board of Directors**

for, M/s MKTSK & CO

Chartered Accountants

  
 Partner,  
 CA. Omkar Balkrishna Tikhe.  
 Membership No - 155682



**Director**

  
**Director**

**Note 9 REVENUE FROM OPERATIONS**

Particulars		31.03.2021	31.03.2020
		Amount	Amount
Sales		62,53,250	25,68,555
<b>Total</b>		<b>62,53,250</b>	<b>25,68,555</b>

**Note 10 PURCHASES OF STOCK IN TRADE**

Particulars		31.03.2021	31.03.2020
		Amount	Amount
Purchases		6087673.00	2644752.00
(-) Purchase Return		0.00	25300.00
<b>Total</b>		<b>6087673.00</b>	<b>2619452.00</b>

**Note 11 CHANGES IN INVENTORIES**

Particulars		31.03.2021	31.03.2020
		Amount	Amount
Stok in trade			
<b>Opening Stock</b>		<b>276950.00</b>	<b>0.00</b>
(-) Less Closing Stock		587646.00	276950.00
<b>Total</b>		<b>-310696.00</b>	<b>-276950.00</b>

**Note 11 DIRECT EXPENSES**

Particulars		31.03.2021	31.03.2020
		Amount	Amount
Labour Charges		25865.00	4844.00
Sundry Material		<b>6260.00</b>	<b>5710.00</b>
Transport		43490.00	14930.00
<b>Total</b>		<b>75615.00</b>	<b>25484.00</b>

**Note 12 EMPLOYEE BENEFIT EXPENSES**

Particulars		31.03.2021	31.03.2020
		Amount	Amount
<b>Directors Remuneration</b>		0.00	0.00
Salaries and wages		135000.00	39000.00
Labour charges		0.00	0.00
<b>Total</b>		<b>135000.00</b>	<b>39000.00</b>

for, M/s MK TSK & CO  
Chartered Accountants

Partner,

CA. Omkar Balkrishna Tikhe.

Membership No - 155682



For and on behalf of the Board of

Director

Director

**Note 13 FINANCE COST**

Particulars	31.03.2021	31.03.2020
	Amount	Amount
Bank Charges	4879.00	2465.00
<b>Total</b>	<b>4879.00</b>	<b>2465.00</b>

**Note 14 OTHER EXPENSES**

Particulars	31.03.2021	31.03.2020
	Amount	Amount
Travelling Expenses	13,291.00	11,368.00
Conference Expenses	-	4,500.00
Advertising	2,400.00	-
Electricity Expenses	11,110.00	2,070.00
Printing and Stationery	4,169.00	9,154.00
Audit Fees	29,000.00	23,500.00
Professional Charges	26,850.00	7,730.00
Rent	31,100.00	12,600.00
Shop Expenses	1,403.00	1,104.00
Telephone Expenses	1,184.00	149.00
Registration FSSI Expenses	-	24,140.00
GST Late Fees	8,720.00	-
Repairs & Maintainance	3,166.00	-
<b>Total</b>	<b>1,32,393.00</b>	<b>96,315.00</b>

for, **M/s M K T S K & CO**  
Chartered Accountants

Partner,  
CA. Omkar Balkrishna Tikhe.  
Membership No - 155682



For and on behalf of the Board of

Director

Director

**Schedule-5 A**

**STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2021**

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K		MONTHS	TOTAL SALE AS ON 31.3.2021	DEPRE DEP. FOR THE YEAR	SCHEDULE Closing Value 31.03.2021	
		COST AS ON 01.04.2020	ADDITIONS					
LAND	0.00%	0.00	4,54,700.00	NL	-	4,54,700.00	-	4,54,700.00
Equipments	18.10%	10027.00	52,910.00	WORKING NOTES I	-	62,937.00	7,810.00	55,127.00
Website	-	0.00	37,700.00	NL	-	37,700.00	-	37,700.00
						<b>5,55,337.00</b>	<b>7,810.00</b>	<b>5,47,527.00</b>

**NOTES:**

**1 WORKING NOTES**

**NO ADDITIONS MONTH(S) DEPRECIATION(IN Rs.)**

1	10,027.00	12	1,815.00
2	21,100.00	12	3,819.00
3	2,200.00	10	331.67
4	15,450.00	7	1,631.00
5	14,160.00	1	213.58
			<b>7,810.25</b>

**2 DEPRECIATION ON Website has not been charged as it is still under development.**



## RUI FARMERSPRODUCER COMPANY LIMITED

**Note 5**

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of asset as the case may be.

SL. NO.	PARTICULARS	RATE OF DEP.	WDV as on 01.04.2018	Addition during the year		Deductions during the year	TOTAL AMOUNT	Depreciation allowable	WDV as on 31.03.2018
				More than 180 days	Less than 180 days				
1	Equipments	15	10027.00	38750.00	14160.00	0.00	52910.00	8379	44531.00
2	Software	25	-	20,000.00	17,700.00	-	37700.00	-	37700.00
<b>Current Year Total :-</b>				<b>58,750</b>	<b>31,860</b>	<b>-</b>	<b>90,610</b>	<b>8,379</b>	<b>82,231</b>

As per our report of even date attached

For and On behalf of Board of Directors



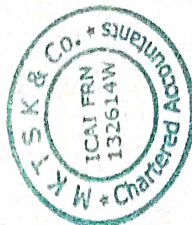
Director

Director

Working Note:

Calculation of Deferred Tax

Accounting Income or PBT	-
Tax on accounting Income	-
<b>Taxable Income</b>	7,810.00
accounting Income	8,379.00
Add: Dep cos act	8,379.00
Less: Dep IT Act	-
Prov fot I.T	-



**Sundry Debtors as on 31.03.2021**

Sr No	Name of Party	Dr. Amount	Cr. Amount
<b>A) Exempt Sales Debtors</b>			
		3009.00	0.00
1	Co-op Shop	1647.00	0.00
2	Crop Shop Blue Ridge	1406.00	0.00
3	Ghadge Trading Co	4935.00	0.00
4	Lonar Agro Food Producer Co	45133.00	0.00
5	Rajaram Colvex	4067.00	0.00
6	Rich Foods	2734.00	0.00
7	Satara Maha FPO	4233.00	0.00
8	Sonhira Krushi	4418.00	0.00
9	Taj Blue Dimond		
		<b>71582.00</b>	<b>0.00</b>

<b>B) Other Debtors</b>			
1	Arun Veer	8280.00	0.00
2	Chandrkant Hindurao Veer	22131.00	0.00
3	Dattatray Ghanwat	290.00	0.00
4	Dattatray Veer	1160.00	0.00
5	Dhnanjay Kailas Budhawale	271.00	0.00
6	Gulab Sawant	125.00	0.00
7	Harshad Sukhdev Veer	600.00	0.00
8	Janardhan Nivrutti Veer	1182.00	0.00
9	Jitendra Prakash Mane	6221.00	0.00
10	Kamlakar R Solaskar	246.00	0.00
11	Narayan Jagannath Veer	6733.00	0.00
12	Prakash Panhale	1400.00	0.00
13	Prakash Phadtare	1533.00	0.00
14	Prathmesh Dhanaji Veer	100.00	0.00
15	Pruthviraj Gajanan Veer	520.00	0.00
16	Rajendra Bapurao Deshmukh	271.00	0.00
17	Ramchandra Shirtode	1150.00	0.00
18	Rohit Babaso Veer	80.00	0.00
19	Sachin Sampat Bankar	8625.00	0.00
20	Sambhaji Shivaji Veer	100.00	0.00
21	Sambhaji Uttam Veer	15.00	0.00
22	Sameer Tanaji Veer	1980.00	0.00
23	Saurabh Veer	1544.00	0.00
24	Sharad Nanaso Veer	1812.00	0.00
25	Shashikant Dilip Veer	1940.00	0.00
26	Shivaji Shelar	1100.00	0.00
27	Shubham Kisan Veer	462.00	0.00
28	Subhash Tanaji Veer	5671.00	0.00
29	Sudhir Gulabrao Veer	2520.00	0.00
30	Sunil Bankar	8948.00	0.00
31	Umesh Yuvraj Veer	1563.00	0.00
32	Vijay Nalawade	823.00	0.00
		<b>89396.00</b>	<b>0.00</b>
	<b>Total Debtors</b>	<b>160978.00</b>	<b>0.00</b>

**Sundry Creditors as on 31.03.2021**

Sr No	Name of Party	Dr. Amount	Cr. Amount
1	Chandrkant Hindurao Veer	0.00	14160.00
2	Dattatray Ghanwat	0.00	4987.00
3	Dattatray Veer	0.00	12502.00
4	Khushaldas Govindas Shah	14770.00	0.00
	<b>Total</b>	<b>14770.00</b>	<b>31649.00</b>

## **NOTES:-**

### **Significant Accounting Policies**



Background :

Rui Farmaers Producers Co is a Farmer Producer Company whose registered address is at Rui , Tal Koregaon, Dist - Satara and was incorporated on 08.05.2019. Farmer Producer Comapany is one of the type of Private Limited Co. The company is engaged in Trading of Agriculture produce produced by local farmers. Trading of Seeds, fertilizers other material required for agriculture activity.

#### **1. Basis of presentation**

The first section in the financial statement notes explains the basis of preparing and presenting the key financial statements.

#### **2. Accounting policies**

The accounting policies section provides information on the accounting policies adopted by management in preparing the financial statements. Disclosing the accounting policies helps users interpret and understand the financial statements better.

Some of the disclosures included here are the depreciation method used, how the company values inventory, accounting for intangibles, etc. All the significant accounting policies adopted in the financial statements must be disclosed in the section.

#### **3. Depreciation of assets**

Depreciation refers to the reduction in the value of a fixed asset over time due to normal wear and tear. The asset depreciation section provides information on the method adopted by the company when depreciating the assets.

Fixed Assets are depreciated at WDV method. Depreciation on additions have been taken on Prorata basis. Depreciation on Web Site Development has not been considered as it is still under development.

#### **4. Fixed Assets**

Fixed assets are valued at Cost less accumulated depreciation. The Cost comprises purchase price, installation cost etc.

#### **5. Valuation of inventory**

Items of Inventory are mesured at lower of cost or relisable value. Cost of Inventory compares cost of Purchase. Company has not compiled Quantitative Records of Inventory.

#### **6. Intangible assets**

Intangible Assets acquired seperately are measured on Initial recognition at cost. During the year Company is developing its website. Website development cost have been considered as Intangible Asset.

During the year Company is developing its website. Website development cost have been considered as Intangible Asset.

## 7. Segment Reporting

The company does not have any reportable segment as per para 27 of AS17-segment Reporting, nor management has presented any business or geographical information in conformity with the accounting policies adopted for preparing and presenting the financial statements. Hence Segment Reporting could not be disclosed.

## 8. Contingent liability

A contingent liability refers to liability that may occur, but it depends on the outcome of an uncertain future event. An example of a contingent liability is an outstanding lawsuit against the company or an income tax dispute. Disclosing the contingent liabilities informs users that the company may incur a loss in the future if the impending event ends up against the company's favor.

for, M/s M K T S K & CO

Chartered Accountants

Partner,

CA. Omkar Balkrishna Tikhe.

Membership No - 155682

