

AUDITED FINANCIAL STATEMENTS

FOR FINANCIAL YEAR 2021-2022

**AUDITED FINANCIAL STATEMENTS**

**FOR FINANCIAL YEAR 2021-2022**

**OF**

**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**



**AUDITOR'S REPORT**

To,

The Members,

**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**

**AKOLA**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of  
**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**

('the Company'), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2022** and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 standalone 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2021 and its profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

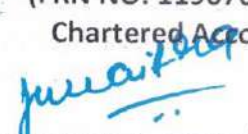




- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of 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 standalone 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 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

Place: AKOLA  
Date: 14-10-2022  
UDIN : 22107546AZTEWW1214

For Maitra J & Co.  
(FRN NO. 119676W)  
Chartered Accountants

  
Joyashish A. Maitra  
(Proprietor)  
M. No. 107546



**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
**BALANCE SHEET AS AT 31 MAR 2022**

SR NO	PARTICULARS	NOTE NO	AS OF 31 MAR 2022	AS OF 31 MAR 2021
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>Share Holder's Fund</b>			
	(a) Share Capital	1	1,500,000.00	1,500,000.00
	(b) Reserves And Surplus	2	11,870.94	5,883.96
	(c) Money Received Against Share Warrants			
2	<b>Share Application Money Pending Allotment</b>			
3	<b>Non Current Liabilities</b>			
	(a) Deferred Tax Liabilities (net)			
	(b) Long Term Borrowings	3	1,631,521.00	3,449,521.00
	(c) Provision For Income Tax			
	(d) Long-Term Provisions			
4	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings			
	(b) Trade Payables			
	(c) Other Current Liabilities			
	(d) Short Term Provisions	4	12,000.00	15,000.00
	<b>TOTAL</b>		<b>3,155,391.94</b>	<b>4,970,404.96</b>
II	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	(a) Fixed Assets	5	2,714,809.67	3,964,809.67
	(i) Tangible Assets			
	(ii) Intangible Assets			
	(iii) Capital Work in Progress			
	(iv) Intangible Assets Under Development			
	(b) Non Current Investments			
	(c) Deferred Tax Assets			
	(d) Long Term Loans and Advances			
	(e) Other Non-Current Assets			
2	<b>Current Assets</b>			
	(a) Current Investment			
	(b) Inventories		402,227.00	963,142.00
	(c) Trade Receivables			
	(d) Cash and Cash Equivalents	6	6,940.00	7,547.43
	(e) Short-Term Loans & Advances			
	(f) Other Current Assets			
3	Pre operating Expenses	7	31,415.27	34,905.86
	<b>TOTAL</b>		<b>3,155,391.94</b>	<b>4,970,404.96</b>

AS PER OUR REPORT ON EVEN DATE  
FOR MAITRA J & CO  
(FRN - 119676W)  
CHARTERED ACCOUNTANTS

Joyashish A Maitra.....Proprietor  
M. No- 107546

Place : Akola  
Date : 14-10-22  
UDIN: 22107546AZTEWW1214



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED

Director

Director

Place : Akola  
Date :

**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
STATEMENT OF PROFIT & LOSS A/C AS AT 31 MAR 2022

PARTICULARS		NOTE NO	AS At 31.03.2022 Rs	AS At 31.03.2021 Rs
I	Revenue from operations	8	588950	596,000.00
II	Other Income			
III	<b>Total Revenue (I + II)</b>		<b>588,950.00</b>	<b>596,000.00</b>
IV	<b>Expenses :</b>			
a	Cost of Material Consumed	9	560,915.00	568,168.00
b	Employee Benefit Expenses			
c	Finance Cost			
d	Depriciation	10	22,048.02	21,948.04
e	Other Expenses --			
	<b>Total Expenses (IV)</b>		<b>582,963.02</b>	<b>590,116.04</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>5,986.98</b>	<b>5,883.96</b>
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items and Tax</b>		<b>5,986.98</b>	<b>5,883.96</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit Before Tax</b>		<b>5,986.98</b>	<b>5,883.96</b>
X	<b>Tax Expense</b>			
	Current Tax		-	-
	Deferred Tax		-	-
XI	<b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>		<b>5,986.98</b>	<b>5,883.96</b>
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		-	-
XV	<b>Profit(Loss) for the Period(XI+XIV)</b>		-	-
XVI	<b>Earnings per Equity Share</b>			
	-Basic		0.40	0.39
	-Diluted		0.40	0.39
	<b>EPS</b>		<b>0.40</b>	<b>0.39</b>

NOTES FORMING PARTS OF ACCOUNTS

AS PER OUR REPORT ON EVEN DATE  
FOR MAITRAJ & CO  
(FRN - 119676W)  
CHARTERED ACCOUNTANTS

Joyshish A Maitra Proprietor  
M. No- 107546

Place : Akola  
Date : 14-10-22



**SANVARDHANSRUSHTI FARMERS PRODUCER  
COMPANY LIMITED**

(Director)

(Director)

Place : Akola  
Date :

NOTE #5  
Tangible Assets as on 31st March ,2022  
Depreciation as per Companies Act

PARTICULARS	RATE	GROSS BLOCK			Depreciation		NET BLOCK			
		Cost As on 01.04.21	Addition during the year	Total as on 31.03.2022	Upto 01.04.21	For the year	Upto 31.03.2022	Subsidy Received	Net Carrying amount as on 31.03.2021	Net Carrying amount as on 31.03.2022
GODOWN CONSTRUCTION	0%	3,964,809.67	-	3,964,809.67	-	-	-	1,250,000.00	-	2,714,809.67
		3,964,809.67		3,964,809.67						2,714,809.67



**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
Notes Forming Part of the Financial Statements

(Amount in Rs)

Particulars	As of 31 Mar 2022		As of 31 Mar 2021		
<b>NOTE # 1</b>					
<b>SHARE CAPITAL</b>					
Authorised Capital (15,000 Equity Shares of Rs. 100 each)	1500000.00		1500000.00		
Issued, Subscribed and Paid up (15,000 Equity Shares of Rs. 100/- each fully paid)	1500000.00		1500000.00		
	1,500,000.00		1,500,000.00		
<b>* Reconciliation of the number of shares at the beginning &amp; at the end of the reporting period</b>					
	Current Year		Previous Year		
No. of Shares at the beginning of the year	15,000		5,000		
Add : shares issued during the year	-		10,000		
No. of shares at the end of the year	15,000		15,000		
<b>* Details of the shareholders holding more than 5% of shares in the company</b>					
Sr No.	Name of Shareholders	As at 31st March , 2022		As at 31st march , 2021	
		Nos	% of Holding	Nos	% of Holding
1	SHARAYU PRAKASH PATIL	2400	16.00%	2400	16.00%
2	PREMALATA PRAKASH SONONE	2400	16.00%	2400	16.00%
3	MANORAMA PRABHAKAR WAGH	450	3.00%	450	3.00%
4	VIJAYA SHYAMSUNDAR WAGH	450	3.00%	450	3.00%
5	REKHA SHRIRAM CHANDALAAKAR	450	3.00%	450	3.00%
6	MIRABAI BHAGWAT WAGH	300	2.00%	300	2.00%
7	MAYA SHARAD WAGH	300	2.00%	300	2.00%
8	ASHA VUJAY WAGH	300	2.00%	300	2.00%
9	SULOCHANABAI GULABRAV WAGH	300	2.00%	300	2.00%
10	MALTABAI BHOJRAJ WAGH	300	2.00%	300	2.00%
<b>NOTE #2</b>					
<b>RESERVES AND SURPLUS</b>					
(a) Surplus i.e. Balance in the statement of Profit & Loss					
As per last Balance Sheet		5,883.96		5,883.96	
Profit during the year		5,986.98			
		11,870.94		5,883.96	
<b>Deferred Tax liability</b>					
Deferred Tax liability included in the Balance Sheet comprises the following:					
Depreciation as per Income Tax Act -		-		-	
Depreciation as per Companies Act		-		-	
<b>Provision for Deferred Tax Liability</b>					
Opening Deferred Tax Liability		-		-	
Closing Deferred Tax Liability		-		-	



**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
Notes Forming Part of the Financial Statements

(Amount in Rs)

PARTICULARS	As at 31		As at 31	
	March,2022		March,2021	
<b>NOTE #3</b>				
Long term Borrowings				
Unsecured Borrowings:				
PREMLATA PRAKASH SONONE	1332011.00		3,150,011.00	
SHARAYU PRAKASH PATIL	99510.00		99,510.00	
VIJAYA SHYAMSUNDER WAGH	200000.00		200,000.00	
<b>TOTAL</b>	<b>1,631,521.00</b>		<b>3,449,521.00</b>	
<b>NOTE #4</b>				
Short Term Provisions				
Professional Fees Payable	12,000.00		15,000.00	
<b>TOTAL</b>	<b>12,000.00</b>		<b>15,000.00</b>	

**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
Notes Forming Part of the Financial Statements

(Amount in Rs)

PARTICULARS	As at 31		As at 31	
	March,2022		March,2021	
<b>Note # 7</b>				
Preliminary expenses ( to the extent not written off or adjusted )	31,415.27		34,905.86	
<b>TOTAL</b>	<b>31,415.27</b>		<b>34,905.86</b>	
<b>NOTE # 6</b>				
<b>Cash &amp; Bank Balance</b>				
State Bank of India	4,940.00		4,940.00	607.43
Chikhli Urban Bank	2,000.00		2,000.00	
Cash In Hand (Cash With Managements )				
<b>TOTAL</b>	<b>6,940.00</b>		<b>7,547.43</b>	



**SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED**  
Notes Forming Part of the Financial Statements

(Amount in Rs.)

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
<b>NOTE # 8</b>		
<b>REVENUE</b>		
Revenue From Operations	588950.00	596,000.00
<b>TOTAL REVENUE INCOME</b>	<b>588,950.00</b>	<b>596,000.00</b>
<b>NOTE # 9</b>		
<b>COST OF MATERIAL CONSUMED</b>		
Opening Stock	963,142.00	528,810.00
<b>Add</b> : Purchases During a Year	-	1,002,500.00
<b>Add</b> : Direct Expenses	-	-
<b>Less</b> : Stock In Hand	402,227.00	963,142.00
<b>COST OF MATERIAL CONSUMED</b>	<b>560,915.00</b>	<b>568,168.00</b>
<b>Employee benefit expenses</b>		
Staff salary	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>NOTE # 10</b>		
<b>Other Expenses</b>		
Bank Charges	4,768.02	548.04
Printing & Stationery	-	3,000.00
Professional Fees	14,200.00	15,000.00
Roc Expenses	-	3,400.00
Discount	20.00	-
Preliminary Expenses	3,060.00	-
<b>Total</b>	<b>22,048.02</b>	<b>21,948.04</b>



## **SANVARDHANSRUSHTI FARMERS PRODUCERS COMPANY LIMITED**

### **Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2021**

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

##### **1.1. Basis of preparation of financial statements**

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on an accrual basis. The GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act ( to the Extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### **1.2. Use of Estimates**

The preparation of the financial statement in conformity with GAAP requires the Management to make estimates and assumption that affect the reported balance of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statement and reported amounts of income and expenses during the period.

Accounting estimates could change form period to period. Actual results could differ from those estimates. Appropriate change in estimates is made as the management becomes aware of changes in circumstance surrounding the estimates. Changes in estimates are reflected in the financial statements in period in which changes are made and if material their effects are disclosed in the notes to the financial statements.



### **1.3. Revenue Recognition**

Mercantile method of accounting is employed unless otherwise specifically stated elsewhere in the notes. However where the amount is immaterial/negligible and/ or where the establishment of accrual/determination of amount is not possible no entries are passed for such accrual.

### **1.4. Provisions and Contingent Liabilities**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

### **1.5. Tangible Assets**

Fixed assets are carried at the cost less accumulated depreciation. The cost of fixed assets comprises of its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.

### **1.6. Intangible Assets**

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment.

### **1.7. Depreciation And Amortization (Depreciation has been calculated as per Income Tax Act & not Companies Act )**



Depreciation on tangible assets is provided on the Written Down Value method over the useful lives of assets as per Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a systematic basis, commencing from the date the asset is available to the Company for its use. The useful lives for the other fixed assets are as follows:

PARTICULARS	USEFUL LIFE
BUILDING	N A
PLANT & MACHINERY	N A
MOBILE HANDSETS	N A
COMPUTER	

**1.8. Accounting for Taxes on Income** Current Income Tax is determined as per the Income Tax Act, 1961 on the taxable income for the year. Deferred Tax on timing differences between taxable income & accounting income is accounted on the basis of the provisions of Income Tax Act, 1961 that have been enacted or substantively enacted by the Balance Sheet date.

**1.9. Earnings/ (Loss) Per Share (This is not applicable)**

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

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



### 1.10. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

### 1.11. Cash Flow Statement (This clause is not applicable)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## 2. Notes to Accounts

### 2.1. PAYMENT TO AUDITORS:

PATRICULARS	2021-2022	2020-2021
Audit Fees (Including GST)	0	0
Tax Audit Fees(Including GST)	12000	10000
<b>TOTAL</b>	<b>12000</b>	<b>10000</b>

### 2.2. DEFERRED TAX (Deferred taxes have not been calculated)

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set-off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

DTA Due to Unabsorbed depreciation and Unabsorbed Losses will be recognized only when there is virtual certainty supported by convincing evidence that sufficient



future taxable income will be available against which such deferred tax assets can be realized.

### 2.3. Related Party Transactions:

#### a) Key Management Personnel:

- 1) Sharayu Prakash Patil
- 2) Premlata Praksh Sonone
- 3) Manorama Prabhakar Wagh
- 4) Vijaya Shyamsunder Wagh
- 5) Rekha Shriram Chandalaakar
- 6) Shital Shriganesh Patil

b) Relatives of Key Management Personnel and their Enterprises where transactions have taken place: Nil

Transactions carried out with related parties referred in 2.3 above, in ordinary course of business:

Nature of Transactions	Related Parties	
	Referred in 2.3 (a) above	Referred in 2.3 (b) above
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

Note: Related Parties have been identified by the Management.



MM

2.4. Balance under the head Sundry Receivable, Bank Balances, Deposits, Advance to parties and sundry Payables are subject to confirmation/Reconciliation, if any.

2.5. Details about amount outstanding from small scale industrial units as at the end of year could not be given as necessary information is not available with the company.

**SANVARDHANSRUSHTI FARMERS  
PRODUCERS COMPANY LIMITED**

**For Maitra J & Co.  
(FRN: 119676W)  
Chartered Accountants**



*Joyashish Maitra*

**Joyashish Maitra  
Proprietor  
M. No. 107546**

**Director**

**Director**

**Place: Akola**

**Date: 14-10-2022**