

MAITRA J & CO

Chartered Accountants

Joyashish A. Maitra (F.C.A.)

AUDITED FINANCIAL STATEMENTS

FOR FINANCIAL YEAR 2020-2021

OF

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED

"Baheti Chambers", Joshi Market, Tower Square, Akola - 444 001. Ph No : 0724-2422239



MAITRA J & CO
Chartered Accountants

"Baheti Chambers", Joshi Market,
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INDEPENDENT AUDITOR'S REPORT

To,

The Members,

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED

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 **31st March, 2021** 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 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 statement 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 2021 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: 28/08/2021



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

Joyshish Maitra
(Proprietor)
M. No. 107546

UDIN: 21107546AAAASJ5153

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED
STATEMENT OF PROFIT & LOSS A/C AS AT 31 MAR 2021

PARTICULARS		NOTE NO	AS At 31.03.2021 Rs	AS At 31.03.2020 Rs
I	Revenue from operations	9	596,000.00	
II	Other Income			
III	Total Revenue (I + II)		596,000.00	
IV	Expenses :			
a	Cost of Material Consumed	10	568,168.00	
b	Employee Benefit Expenses			
c	Finance Cost			
d	Depriciation			
e	Other Expenses --	11	21,948.04	
	Total Expenses (IV)		590,116.04	
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		5,883.96	
VI	Exceptional Items			
VII	Profit before Extraordinary Items and Tax		5,883.96	
IX	Extraordinary Items			
IX	Profit Before Tax		5,883.96	
X	Tax Expense			
	Current Tax			
	Deferred Tax			
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		5,883.96	
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)			
XVI	Earnings per Equity Share			
	-Basic		0.39	
	-Diluted			
	EPS		0.39	

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 : 28/08/2021
 UDIN: 21107546AAAASJ5153



SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LTD

(Signature)
 (Director)

Director

(Signature)
 (Director)

Place : Akola
 Date : 28/08/2021

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED
BALANCE SHEET AS AT 31 MAR 2021

SR NO	PARTICULARS	NOTE NO	AS OF 31 MAR 2021	AS OF 31 MAR 2020
I	EQUITY AND LIABILITIES			
1	Share Holder's Fund			
	(a) Share Capital	1	1,500,000.00	500,000.00
	(b) Reserves And Surplus	2	5,883.96	
	(c) Money Received Against Share Warrants			
2	Share Application Money Pending Allotment			
3	Non Current Liabilities			
	(a) Deferred Tax Liabilities (net)			
	(b) Long Term Borrowings	3	3,449,521.00	1,040,510.00
	(c) Provision For Income Tax			
	(d) Long-Term Provisions			
4	Current Liabilities			
	(a) Short-Term Borrowings			
	(b) Trade Payables	4		33,010.00
	(c) Other Current Liabilities			26,000.00
	(d) Short Term Provisions	5	15,000.00	
	TOTAL		4,970,404.96	1,599,520.00
II	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	6	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			120,000.00
	(e) Other Non-Current Assets			
2	Current Assets			
	(a) Current Investment			
	(b) Inventories		963,142.00	
	(c) Trade Receivables			
	(d) Cash and Cash Equivalents	7	7,547.43	283,141.00
	(e) Short-Term Loans & Advances			
	(f) Other Current Assets			528,810.00
3	Pre operating Expenses	8	34,905.86	667,569.00
	TOTAL		4,970,404.96	1,599,520.00

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 : 28/08/2021
UDIN: 21107546AAAASJ5153



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

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LTD.


Director

Director


Director

Place : Akola
Date : 28/08/2021

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

(Amount in Rs)

Particulars		As of 31 Mar 2021	As of 31 Mar 2020
NOTE # 1			
SHARE CAPITAL			
Authorised Capital (15,000 Equity Shares of Rs. 100 each)		1,500,000.00	500,000.00
Issued, Subscribed and Paid up (15,000 Equity Shares of Rs. 100/- each fully paid)		1,500,000.00	500,000.00
		1,500,000.00	500,000.00

*** Reconciliation of the number of shares at the beginning & at the end of the reporting period**

		Current Year	Previous Year
No. of Shares at the beginning of the year		5,000	5,000
Add : shares issued during the year		10,000	-
No. of shares at the end of the year		15,000	5,000

*** Details of the shareholders holding more than 5% of shares in the company**

Sr No.	Name of Shareholders	As at 31st March , 2021		As at 31st march , 2020	
		Nos	% of Holding	Nos	% of Holding
1	SHARAYU PRAKASH PATIL	2400	16.00%	2750	55%
2	PREMALATA PRAKASH SONONE	2400	16.00%	2075	42%
3	MANORAMA PRABHAKAR WAGH	450	3.00%	50	1%
4	VIJAYA SHYAMSUNDAR WAGH	450	3.00%	50	1%
5	REKHA SHRIRAM CHANDALAAR	450	3.00%	50	1%
6	MIRABAI BHAGWAT WAGH	300	2.00%	5	0.10%
7	MAYA SHARAD WAGH	300	2.00%	5	0.10%
8	ASHA VIJAY WAGH	300	2.00%	5	0.10%
9	SULOCHANABAI GULABRAV WAGH	300	2.00%	5	0.10%
10	MALTABAI BHOJRAJ WAGH	300	2.00%	5	0.10%

PARTICULARS		As at 31 March,2021	As at 31 March,2020
NOTE #2			
RESERVES AND SURPLUS			
(a) Surplus i.e. Balance in the statement of Profit & Loss			
As per last Balance Sheet			
Profit during the year		5,883.96	
		5,883.96	
Deferred Tax liability			
Deferred Tax liability included in the Balance Sheet comprises the following:			
Depreciation as per Income Tax Act -		-	-
Depreciation as per Companies Act		-	-
Provision for Deferred Tax Liability			
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 March,2021	As at 31 March,2020
NOTE #3		
Long term Borrowings		
Unsecured Borrowings:		
PREMLATA PRAKASH SONONE	3,150,011.00	1,000,500.00
SHARAYU PRAKASH PATIL	99,510.00	40,010.00
VIJAYA SHYAMSUNDER WAGH	200,000.00	
TOTAL	3,449,521.00	1,040,510.00
Short Term Borrowings		
TOTAL		
NOTE #4		
Trade Payables	0	
TOTAL		
Other Current Liabilities		59,010.00
TOTAL		59,010.00
NOTE #5		
Short Term Provisions		
Professional Fees Payable	15,000.00	
TOTAL	15,000.00	

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

(Amount in Rs)

PARTICULARS	As at 31 March,2021	As at 31 March,2020
Note # 8		
Preliminary expenses (to the extent not written off or adjusted)	34,905.86	667,568.86
TOTAL	34,905.86	667,568.86
NOTE # 7		
Cash & Bank Balance		
State Bank of India	607.43	282,141.14
Chikhli Urban Bank	4,940.00	
Cash In Hand	2,000.00	1,000.00
(Cash With Managements)		
TOTAL	7,547.43	283,141.14



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

(Amount in Rs.)

PARTICULARS	As at 31 March, 2021	As at 31 March, 2020
NOTE # 9		
REVENUE		
Revenue From Operations	596,000.00	
TOTAL REVENUE INCOME	596,000.00	
NOTE # 10		
COST OF MATERIAL CONSUMED		
Opening Stock	528,810.00	
Add : Purchases During a Year	1,002,500.00	495,800.00
Add : Direct Expenses		33,010.00
Less : Stock In Hand	963,142.00	528,810.00
COST OF MATERIAL CONSUMED	568,168.00	
Employee benefit expenses		
Staff salary		
Total		
NOTE # 11		
Other Expenses		
Bank Charges	548.04	
Printing & Stationery	3,000.00	
Professional Fees	15,000.00	
Roc Expenses	3,400.00	
Total	21,948.04	



SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LIMITED

Notes to the Financial Statement for the year ended 31st March, 2021

1. SIGNIFICANT ACCOUNTING POLOCIES

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 are 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 (Not applicable)

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 (There is no depreciation)

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	N A

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 :

1.11. Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with are 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

2. Notes to Accounts

2.1. PAYMENT TO AUDITORS:

PATRICULARS	2020-2021	2019-2020
Audit Fees (Including GST)	0	0
Tax Audit Fees (Including GST)	10000	0
TOTAL	10000	0



2.2. DEFERRED TAX (Deferred tax has 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. The company is suffering continuous losses and there is no such virtual certainty supported by convincing evidence regarding future taxable income. Therefore provision for Deferred Tax Assets has not been made.

2.3. Related Party Transactions:

a) Key Management Personnel:

- 1) Sharayu Prakash Patil
- 2) Premalata Prakash Sonone
- 3) Manorama Prabhakar Wagh
- 4) Vijaya Shyamsundar 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
NIL	NIL	NIL

Note: Related Parties have been identified by the Management.

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
PRODUCER COMPANY LIMITED**

**FOR MAITRA J & CO
(F R N : 107546)
Chartered Accountants**

SANVARDHANSRUSHTI FARMERS PRODUCER COMPANY LTD



Director


Director





Joyshish A Maitra

(Proprietor)

M No. 107546

Date : 28/08/2021

Place : Akola

UDIN : 21107546AAAASJ5153