

3RD

ANNUAL REPORT

OF

FINANCIAL YEAR

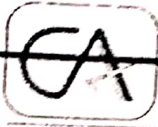
2019-2020

SWASTIK FARMER PRODUCER COMPANY

LIMITED

C/O T.J.DHOME, JIJAU NIWAS JAWALA

BAZAR, TQ AUNDHA, HINGOLI 431705



MITESH M. MALIWAL & ASSOCIATES

Chartered Accountant

CA Mitesh M. Maliwal LL.B., ACS, ACA

INDEPENDENT AUDITOR'S REPORT

To the Members of
SWASTIK FARMER PRODUCER COMPANY LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of SWASTIK FARMER PRODUCER COMPANY LIMITED. ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, (statement of changes in equity) 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 [hereinafter referred to as "the Financial Statements"].

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 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, 2020, and its profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the 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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Head Office : 1st & 2nd Floor, Opp Bachewar Book Store, Degloor-431717

Branch Office : Kolamwar Complex, Vasant Nagar, Naigaon- 431709

camitechm02@gmail.com

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those 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:

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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

1. 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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

OR

The provisions of 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.
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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]
- (c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]
- (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
- (e) 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.
- (f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

OR

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 A".

SWASTIK FARMER PRODUCER COMPANY LIMITED

IIIAU NIWAS JAWALA BAZAR, TO AUNDHA, HINGOLI

BALANCE SHEET AS ON 31ST MARCH, 2020

(Amount in Rs.)

Particulars	Note No.	As on 31st March 2020	As on 31st March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	750,000	750,000
(b) Reserves and Surplus	2	(11,218)	(36,018)
		738,782	713,982
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	1,256,200	1,177,880
(b) Deferred Tax Liabilities (Net)		-	-
		1,256,200	1,177,880
(3) Current Liabilities			
(a) Short-Term Borrowings	4	-	-
(b) Trade Payables	5	-	-
(C) Other Current Liabilities	6	-	-
(d) Short-term Provisions	7	10,000	5,000
		10,000	5,000
Total		2,004,982	1,896,862
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	1,177,880	1,177,880
(ii) Capital Work In Progress	8	-	-
(b) Non Current Investments	9	11,000	-
(c) Deferred Tax Assets (Net)	10	-	-
(d) Long-Term Loans and Advances	11	-	-
(e) Other Non Current Asset		-	-
		1,188,880	1,177,880
(2) Current assets			
(a) Current investments	12	-	-
(b) Inventories	13	-	-
(c) Trade Receivables	14	-	-
(d) Cash and Cash Equivalents	15	666,884	-
(e) Short-term Loans and Advances	16	149,218	718,982
(f) Other Current Assets		-	-
		816,102	718,982
Total		2,004,982	1,896,862

Significant Accounting Policies

Notes on Financial Statements

25

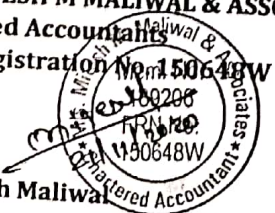
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As per our report of even date

For and on behalf of Board

For: MITESH M MALIWAL & ASSOCIATES

Chartered Accountants
Firm Registration No. 150648W



Mina T Dobe
Director

Baburao J Dombe
Director

Anant U Jadhav
Director

Mangesh V Bulakhe
Director

CA Mitesh Maliwal
Proprietor
Membership No: 189206
Date: 21/11/2020
Place: Nanded

Mitesh Maliwal
Director

Anant U Jadhav
Director

Swastik Farmer Producer Company Ltd

Place: Nanded
Date: 21.11.2020

At Post Jawala (Bazar)

UDIN:

SWASTIK FARMER PRODUCER COMPANY LIMITED
ULHANIWAS JAWALA BAZAR TO AUNDHA HINGOLI

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs.)

Sr. No.	Particulars	Note No.	Year Ending 31.03.2020	Year Ending 31.03.2019
I.	Revenue from operations	17	1,740,920	-
II.	Other Income	18	113,564	-
	Total Revenue		1,854,484	-
III.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	19	1,404,000	-
	Changes in inventories of finished goods and Stock-in-Trade	20	-	-
	Employee benefits expense	21	252,000	-
	Finance costs	22	767	812
	Depreciation and amortization expense	23	-	-
	General and administrative Exps.		-	-
	Other expenses	24	172,917	35,206
	Total Expenses		1,829,684	36,018
IV.	Profit before tax		24,800	(36,018)
V.	Tax expense:			
	Provision for Income Tax		-	-
	Deferred Tax Liability / (Asset)		-	-
VI.	Profit/(Loss) for the period		24,800	(36,018)
VII.	Earning Per Equity Share:			
	- Basic & Diluted		0.33	(0.48)
	- Average Number Of Shares For Basic EPS		75,000	75,000

Significant Accounting Policies

25

Notes on Financial Statements

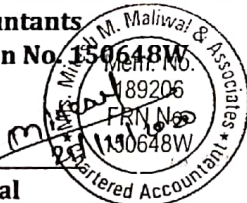
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As per our report of even date

For: **MITESH M MALIWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No. 130648W



CA Mitesh Maliwal

Proprietor

Membership No. 189206

Date : 21/11/2020

Place : Nanded

For and on behalf of Board

Mina T Dobe

Director

Baburao J Dombe

Director

Anant U Jadhav

Director

Mangesh V Bulakhe

Director

Place: Nanded

Dated: 21/11/2020

UDIN:

M.T. Dobe
Director
M.V. Bulakhe
Director

Swastik Farmer Producer Company, Ltd
 AL Post, Jawala (Bazar)
 Tq. Aundha (N.) Dist. Hingoli

SWASTIK FARMER PRODUCER COMPANY LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1 : Share Capital

Particulars	(Amount in Rs.)	
	31.03.2020	31.03.2019
Equity Share Capital		
Authorised Share capital 1,00,000 Equity Shares of Rs. 10/- each	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00
Issued, Subscribed & Paid Up capital 75000 Equity Shares of Rs 10 /- each as fully paid up	750,000.00	750,000.00
Total	750,000.00	750,000.00

Note 1.1 : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2020		31.03.2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	75,000	750,000	50,000	500,000
Add: Shares issued during the year (As Per List Attached)			25,000	250,000
Add : Shares Transferred During the year (As per list attached)				
Balance as at the end of the year	75,000	750,000	75,000	750,000

Note 1.2 : Equity Shares : Details of Shareholders holding more than 5 % Shares

Name of the share holder	31.03.2020		31.03.2019	
	Number of Shares	% Holding	Number of Shares	% Holding
MINA TRYAMBAK DOBE	6000	8	6000	8
REKHA SHRIDHAR JOGADAND	6000	8	6000	8
ANANT UTTAMRAO JADHAV	6000	8	6000	8
MANGESH VYANKSATRAO BULAKHE	6000	8	6000	8
BABURAO JIJARAO DOMBE	6000	8	6000	8
SUBHASH KESHAVRAO RAKHONDE	2000	3	2000	3
DHMODHAR ROPAJI PARKHE	2000	3	2000	3
SAMPAT KISANRAO NAGRE	2000	3	2000	3
SHRIDHAR BABARAO JOGDAND	4000	5	4000	5
BANSIDHAR BARMAJI KSHIRSAGAR	2000	3	2000	3
HANAVANTRAO NANARAO BOLAKHE	4000	5	4000	5
NILESH UTTAMRAO JADHAV	4000	5	4000	5
Balance as at the end of the year	50,000	67	50,000	67

Note 2 : Reserves and Surplus

Particulars	31.03.2020	31.03.2019
A) Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(36,018)	
Less : Tax on Regular Assessment Paid		(36,018.33)
Add/Less: Profit or Loss for the year	24,800	
Closing Balance	(11,218)	(36,018.33)
B) Govt. Grant Account / ATMA Subsidy		
Opening Balance		
Add: Received During The Year		
Closing balance		
	(11,218)	(36,018.33)

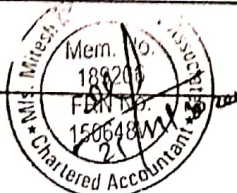
[Signature]
Director

[Signature]
Director

Swastik Farmer Producer Company Ltd.

At Post Jewala (Bazar)

Tq. Aundha (N.) Dist. Hingon



Baburao J Dombé Director	Anant U Jadhav Director	Mangesh V Bulakhe Director	Mina T Dobe Director
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Note 9 : Non Current Investments

Particulars	31.03.2020	31.03.2019
Investment In Equity of other body corporate	-	-
MAHA Farmers Producer Company Limited	11,000	-
Gutsheti Prakalp Expenses	-	-
Fixed Deposits With Bank	-	-
Total	11,000	-

Note 10 : Long Term Loans & Advances

Particulars	31.03.2020	31.03.2019
1. Capital Advances :		
a. Secured , Considered Good :	-	-
b. Unsecured , Considered Good:	-	-
c. Doubtful	-	-
2. Security Deposit		
a. Secured , Considered Good :		
i. Deposits With Market Federation	-	-
ii. Deposit with Maharashtra Service	-	-
b. Unsecured , Considered Good:	-	-
c. Doubtful	-	-
Total	-	-

Note 11 : Other Non Current Assets :

Particulars	31.03.2020	31.03.2019
Preliminary Expenses (To The Extent Non Written Off)	-	-
Total	-	-

Note 12 : Current Investment :

Particulars	31.03.2020	31.03.2019
Recurring Deposits	-	-
Fixed Deposits with Bank	-	-
Total	-	-

Note 13 : Inventories :

Particulars	31.03.2020	31.03.2019
Finished Goods	-	-
Goods - in - transit	-	-
Total	-	-



Baburao J Dombe	Anant U Jadhav	Mangesh V Bulakhe	Mina T Dobe
Director	Director	Director	Director


 Director
 Mahatma Jyoti Bapu Farmers Producer Company Ltd
 At Post Jawala (Bazar)
 Tal. Aundha (N.) Dist. Hingoli

Note 14 : Trade Receivables :

Particulars	31.03.2020	31.03.2019
Outstanding for More Than Six Months :		
a. Secured , Considered Good :		
b. Unsecured , Considered Good:	475,000.00	-
MAHA FPC Claim receivable	-	-
MAHA FPC Commission Receivable	78,320.00	-
c. Doubtful	113,564.00	-
Outstanding for Less Than Six Months :		
a. Secured , Considered Good :	-	-
b. Unsecured , Considered Good:	-	-
c. Doubtful	-	-
Total	666,884	-

Note 15 : Cash and Bank Balances

Particulars	31.03.2020	31.03.2019
Cash on hand	139,403.00	261,781.87
Current A/c	9,815.00	457,200.00
Cheques on Hand	-	-
Total	149,218.00	718,981.87

Note 16 : Short Term Loans & Advances :

Particulars	31.03.2020	31.03.2019
Advance To Staff	-	-
Balance With Tax Authorities	-	-
Prepaid Insurance	-	-
Advance To Suppliers	-	-
Income Tax Refund	-	-
Total	-	-

Note 17 : Revenue From Operations

Particulars	31.03.2020	31.03.2019
Sales	1,740,920	-
Other Operative Income (Processing Charges)	-	-
Sub Total	1,740,920	-
Less : Excise Duty	-	-
Total	1,740,920	-



Baburao J Dombe	Anant U Jadhav	Mangesh V Bulakhe	Mina T Dobe
Director	Director	Director	Director

मिना
Director

bulakhe
Director

Swastik Farmer Producer Company Ltd
At Post. Jawala (Bazar)
Tq. Aundha (N.) Dist. Hingon

Note 18 : Other Income

Particulars	31.03.2020	31.03.2019
1. Commission from MAHA - FPC	113,564	-
2. Commission From Vidarbha Federation	-	-
2. Godown Rent Received	-	-
3. Net Gain/ Loss on sale of investment	-	-
4. Gov Grant - Group Farm	-	-
5. Amortization of Govt Grant	-	-
6. Other Income	-	-
7. Rounding Off	-	-
Total	113,564	-

Note 19 : Purchase of Stock In Trade

Particulars	31.03.2020	31.03.2019
A. Purchases of Materials		
1. Purchases	1,404,000	-
Sub Total	1,404,000	-
B. Direct/ Contract Expenses		
1. Labour Charges etc	-	-
2. Borewell Expenses	-	-
3. Power & Fuel	-	-
4. Security Expenses	-	-
5. Water Charges	-	-
Sub Total	-	-
Total	1,404,000	-

Note 20 : Change In Inventory


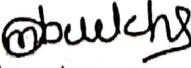
Particulars	31.03.2020	31.03.2019
Opening Stock	-	-
Closing Stock	-	-
Total	-	-

Note 21 : Employee Benefit

Particulars	31.03.2019	31.03.2018
1. Salaries, Bonus, Wages	252,000	-
2. Director Remuneration	-	-
3. Staff Welfare Expenses	-	-
Total	252,000	-



Baburao J Dombe	Anant U Jadhav	Mangesh V Bulakhe	Mina T Dobe
Director	Director	Director	Director


Director

Director
 Swastik Farmer Producer Company Ltd.
 At. Post. Jawala (Bazar)
 Tq. Aundha (N.) Dist. Hingona

Note 22 : Finance Cost

	31.03.2019	31.03.2018
1. Interest on Cash Credit Facility	-	-
2. Interest on Term Loan	-	-
3. Bank Charges & Processing fees	767	812
4. Bank Gurantee Charges	-	-
5. Interest on Other	-	-
6. Interest On Car Loan	-	-
Total	767	812

Note 23 : Depreciation & AmORIZED Cost

	31.03.2019	31.03.2018
1. Depreciation	-	-
2. Preliminary Expenses W/O	-	-
Total	-	-

Note 24 : Other Expenses :

	31.03.2020	31.03.2019
Audit fees	5,000	5,000
CS Fees	40,200	25,206
Godown Rent	60,000	5,000
Meeting Exps	4,520	-
Office Rent	48,000	-
Misc Expenses	4,902	-
Printing & Stationery	2,451	-
Travelling Exps	7,844	-
Total	172,917	35,206

Baburao J Dombé	Anant U Jadhav	Mangesh V Bulakhe	Mina T Dobe
Director	Director	Director	Director



M. Bulakhe
Director
Svastik Farmer Producer Company Ltd
At. Pool Jawala (Bazar)
Tq. Aundha (M.) Dist. Hingoli

SWASTIK FARMER PRODUCER COMPANY LIMITED
JHAU NIWAS JAWALA BAZAR, TQ AUNDHA, HINGOLI

Note B : FIXED ASSETS & DEPRECIATION AS ON 31.03.2020

Sr. No.	PARTICULAR OF ASSETS	RATE OF DEP.	OPENING BALANCE	ADDITION DURING THE YEAR	GROSS BLOCK		DEPRECIATION		NET BLOCK	
					DEL/SALE DURING THE YEAR	CLOSING BALANCE	ACCUMULATED OPENING BALANCE	DEPRN FOR THE YEAR	CLOSING BALANCE	AS ON
1	Land	4.07%	1177880	-	-	1177880	0	0	1177880	1177880
2	Shed Construction	12.10%	0	-	-	0	0	0	0	0
3	Plant & Machinery	12.10%	0	-	-	0	0	0	0	0
4	Godown NFSM	4.87%	0	-	-	0	0	0	0	0
			1,177,880	-	-	1,177,880	-	-	1,177,880	1,177,880

SWASTIK FARMER PRODUCER COMPANY LIMITED
JHAU NIWAS JAWALA BAZAR, TQ AUNDHA, HINGOLI

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT AS ON 31.03.2020

PARTICULARS	OPENING WDV	ADDITIONS		DEDUCTION 19-20	TOTAL 19-20	DEP RATE	DEPRECIATION	CLOSING WDV
		UPTO 30.09	AFTER 30.09					
1 Leased Land	1,177,880	-	-	-	1,177,880	10%	-	1,177,880
2 Shed Construction	-	-	-	-	-	15%	-	-
3 Plant & Machinery	-	-	-	-	-	15%	-	-
4 Godown NFSM	-	-	-	-	-	10%	-	-
	1,177,880	-	-	-	1,177,880		-	1,177,880



Mina T Dobe
 Director

Baburoo J Dombre
 Director

Anant U Jadhav
 Director

Mangesh V Bhalke
 Director

Mina T Dobe
 Director

Baburoo J Dombre
 Director

Swastik Farmer Producer Company Ltd.
 At. Post. Jawala (Bazar)
 Tq. Aundha (N.) Dist. Hingoli

Significant Accounting Policies Followed By The Company.

A. EARNING PER SHARE

The earning per share is computed as follows:

PARTICULAR	31.03.2020	31.03.2019
Net Profit Attributable to equity shareholder	24,800.00	(36,018.13)
Total Number of equity shares outstanding as on balance sheet date	75,000.00	75,000.00
Weighted average number of shares		
Basic Earning Per Share	0.33	(0.48)

B. As Per Accounting Standard 18, issued by the institute of chartered accountant of india, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:-

Name of the Party	Relationship
	Key Managerial Personnel
	Key Managerial Personnel
	Member of Company
	Associate concern

Related Party Transaction

Particulars	Associates co./ Member	Key Managerial Personnel
Purchase From Associates Co.		
Received Loan from Directors / Member		0
Sales to Associates Co.		

C. Loans From Directors :

PARTICULAR	31.03.2020	31.03.2019
1. Loan From Director	1256200	1177880
Total in (Rs)	1256200	1177880

D. Auditor Remuneration :

PARTICULAR	31.03.2020	31.03.2019
Audit Fees	5,000.00	5,000.00
Total in (Rs)	5,000.00	5,000.00

E. Interest Expenses :

PARTICULAR	31.03.2020	31.03.2019
Interest to Bank	-	-
Interest to Others	-	-
Bank Charges	767	812
Total in (Rs)	767	812

For: MITESH M MALIWA & ASSOCIATES
Chartered Accountants
Firm Registration No. 150648W



CA Mitesh Maliwa
Proprietor
Membership No: 189206

Mina T Dobe
Director

Baburao J Dombe
Director

Anant U Jadhav
Director

Mangesh V Bulakhe
Director

[Signature]
Director

[Signature]
Director

Swastik Farmer Producer Company Ltd.

At Post Jawala (Bazar)

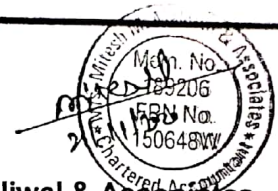
Tq. Aundha (N.) Dist. Hingna

Schedule – 25

Significant Accounting Policies Followed By The Company.

- A. **CONVENTION** : The accounts are prepared on the accrual basis under the historical cost convention.
- B. **REVENUE RECOGNITION**: i)Sales:- Sales are inclusive of freight & forwarding charges wherever recoverable from customers.
ii)REVENUE:-In respect of insurance/other claims, interest etc. is recognised only when it is reasonably certain that the ultimate collection will be made
- C. **Miscellaneous expenditure** :The expenses incurred towards incorporation of the company and raising of additional capital are Treated as differed revenue expenses.
- D. **Tax On Income** :Tax on income for current period is determined on the basis of taxable income after considering Various deductions available under Income Tax Act, 1961.
Deferred tax is recognised considering timing difference between the accounting income and Taxable income for the year.
- E. **Government Grant** :As per AS-12, the grant is shown in reserves and surplus as part of capital contribution, Thus the grant is not recognized in the profit and loss statement
- F. **FIXED ASSETS**: Fixed Assets are stated at cost of acquisition or construction less depreciation and assets discarded due to loss.
- G. **DEPRECIATION**: The company has adopted the method of providing depreciation on Straight Line Value Method basis at the rates and the manner specified in schedule XIV to the companies Act, 2013. Depreciation is provided on pro rata basis from the day which asset is put to use
- H. **CONTINGENT LIABILITIES**: No contingent liabilities are provided for in the books of accounts
- I. **INVENTORIES** : The Method of inventories valuation has been adopted as follows:
Trading Goods, Stores & Spares, Packing Material : At cost or Net Realisable Value Whichever is lower
Cost Includes all charges in bringing the goods to the point of sale, including transit insurance and receiving charges, work – in-progress and finished goods include appropriate proportion of overheads and where applicable, excise duty
- J. **IN THE OPINION OF THE DIRECTORS**:
 - a. The current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of business.
 - b. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary
- K. There are no dues to micro and small enterprises as the balance sheet date. This information has been provided to the extent such parties have been identified by the company based on information available with it and has been relied upon by the auditor information.

PARTICULAR	AMOUNT
Principal amount remaining unpaid to Micro	



for **Mitesh M. Maliwal & Associates.**
Chartered Accountants

MITESH MAHESH MALIWAL
Head Office :1ST FLOOR & 2ND FLOOR,
OPP BACHEWAR BOOK STORE,
DEGLOOR -431717 MAHARASHTRA
Branch Office: KOLAMWAR BUILDING,
VASANT NAGAR, NAIGAON - 431709
150648W

Director Director
SWASTIK FARMER PRODUCER COMPANY LIMITED
C/O T. J. DHOME, JIJAU NIWAS JAWALA BAZAR, TQ AUNDHA HINGOLI Hingoli MH
431705 IN

Date : 21.11.2020
Place : Nanded


Director
Swastik Farmer Producer Company Ltd
At. Post. Jawala (Bazar)
Tq. Aundha (N.) Dist. Hingoli


Director