

WAGHNADHI FARMER PRODUCER COMPANY LIMITED

CIN: U01100MH2016PTC287999

AT.POST.BHENDIPADA TAL.MOKHADA DIST PALAGHAR

BALANCE SHEET AS ON 31.03.2021

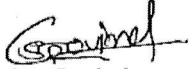
PARTICULARS	Note No.	As On 31.03.2021		As On 31.03.2020	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	2	12,08,000		12,08,000	
(b) Reserves and Surplus	3	65,315		42,861	
(c) Money received against share warrants					
Share application money pending allotment			12,73,315		12,50,861
2. Current Liabilities					
(a) Trade payables	4				
Total outstanding dues of creditors other than micro enterprises and small enterprises		9,80,381		8,60,969	
(b) Short term provisions	5	5,000			
TOTAL			9,85,381		8,60,969
			23,30,696		21,83,830
II ASSETS					
1. Non-current assets					
(a) Property Plant and Equipment					
(i) Tangible assets	6	5,485		5,485	
(b) Non-current investments	7	11,09,000		11,09,000	
2. Current assets			11,14,485		11,14,485
(a) Inventories	8	20,532			
(b) Trade receivables	9	1,58,554		38,011	
(c) Cash and Cash equivalents	10	9,87,125		9,81,334	
(d) Short term loans and advances	11	50,000		50,000	
TOTAL			12,16,211		10,69,345
			23,30,696		21,83,830
Significant accounting policies and notes to accounts	1				

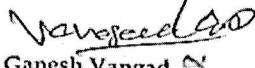
Notes 1 to 17 are integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board of Directors

Amol Kamat
Chartered Accountant
M No. 111912
UDIN:


Sudhakar Govind
DIN-07628846
Director


Ganesh Vangad
DIN-7628837
Director

Place : Nashik

Place : Nashik

Date :

Date :

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AT.POST.BHENDIPADA TAL.MOKHADA DIST.PALAGHAR
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

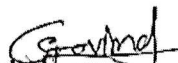
	PARTICULARS	Note No.	For the year ended 31.03.2021		For the year ended 31.03.2020	
			Rs.	Rs.	Rs.	Rs.
A	Continuing Operations					
I	Revenue from operations	12	13,71,369		6,42,049	
II	Other Income	13	23,648		47,652	
III	Total Revenue (I + II)			13,95,017		6,89,701
IV	Expenses					
	Purchases of stock-in-trade	14	12,75,010		3,88,427	
	Changes in inventories of finished goods, work in progress and stock-in-trade	15	(20,532)		2,73,808	
	Finance Cost	16	377		3,082	
	Depreciation and amortization expense	6	-		-	
	Other expenses	17	1,17,708		10,759	
	Total Expense			13,72,563		6,76,075
IX	Profit before tax (VII-VIII)			22,454		13,626
X	Tax expense:					
	(1) Current tax		-		-	
	(2) MAT credit		-		-	
	(3) Deferred tax		-		-	
XI	Profit/(Loss) for the period from continuing operations (IX - X)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			22,454		13,626
XVI	Earnings per equity share:			22,454		13,626
	(1) Basic			18.59		11.28
	(2) Diluted			18.59		11.28
	Significant accounting policies and notes to accounts	1				


Notes 1 to 17 are integral part of the Financial Statements

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AT.POST.BHENDIPADA TAL.MOKHADA DIST PALAGHAR
Notes to and forming part of Financial Statements as on 31st March, 2021

Business Overview

Wagnadi Farmers Producer Company Limited is engaged all kinds of floriculture, animal husbandry, farming, horticulture, sericulture, pomiculture, dairy, gardening among other allied activities carried out through all the member farmers.

Note 1: Significant Accounting Policies

a. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with rule 7 of the Companies (Accounts) Rule 2014, the provisions of the act (to the extent notified).

b. Use of Estimates

The preparation of financial statements, in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Current / Non-Current Classification

The company is a provider of services, for the purpose of current/non-current classification of assets and liabilities, it has classified all those items which are expected to be realized or settled within twelve months from the reporting date as current items and others as non-current.

d. Tangible fixed assets

Tangible assets are stated at written down value after considering depreciation for the period. Initially tangible fixed assets are recognised at cost which is comprised of the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

e. Depreciation

Depreciation Accounting : Depreciation is provided by the company as per companies Act 2013. assets were transferred from project Adivashi Development Programme Maharashtra which was sponsored by KFW germany and monitored by NABARD. Projects start date was 1st april 2001 and ended on 31st march 2015. Projects wa sanctioned to MITTRA (Implementing Agency) Since assets were earlier used in the above-mentioned projects and its useful life is also almost over no depreciation is charged on aforesaid assets.

f. Impairment

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. If any such indication exists, the asset's recoverable amount will be estimated. An impairment loss will be recognised whenever the carrying amount of an asset will exceed its recoverable amount.

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- g. All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.
- h. **Revenue Recognition**
Revenue from sale of cashew, sampling and flowers is recognised when ownership of the goods is transferred to the buyer.
- i. **Taxes on Income**
Current Tax is determined as the amount of tax payable in respect of the taxable income for the period in accordance with Income Tax Act, 1961.
Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. No Income Tax and Deferred Tax has been provided since income of the producer company is not taxable as per Income Tax Act, 1961.
- j. **Provision**
Provision involving substantial degree of reliable estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- k. **Contingent Liabilities**
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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Notes to and forming part of Financial Statements as on 31st March, 2021

2 Share Capital

Particulars	As On 31.03.2021		As On 31.03.2020	
	Rs.		Rs.	
Authorised Share Capital	21,08,000		21,08,000	
1000 Equity shares of Rs. 1000 each				
Issued				
Shares	12,08,000		12,08,000	
1208 Equity shares of Rs.1000 each fully paid				
Subscribed & Fully Paid up Shares	12,08,000		12,08,000	
1208 Equity shares of Rs.1000 each fully paid				
Par Value Per Share = Rs 1000/- each				
Total	12,08,000		12,08,000	

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

Particulars	As On 31.03.2021		As On 31.03.2020	
	Shares		Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,208	12,08,000	1,208	12,08,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of year	1,208	12,08,000	1,208	12,08,000

Shareholders holding more than 5% share in the company

Class of shares / Name of shareholder	As On 31.03.2021		As On 31.03.2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Ganesh Dhakalu Vangad	10	1%	10	1%
Jayram Manga Mali	10	1%	10	1%
Krishna Babaji Vaijal	10	1%	10	1%
Muralidhar Raut	10	1%	10	1%
Ramchandra Lahu Mokashi	10	1%	10	1%
Sadshiv Ramji Vaje	10	1%	10	1%
Shivram Deu Kharpade	10	1%	10	1%
Shivram Dival Mali	10	1%	10	1%
Sudhakar Dhakal Govind	10	1%	10	1%
Yashwanth Lahanu Bhoje	10	1%	10	1%
Sahayadri Mitra Vibhag Bhendipada	1108	92%	1108	92%

Share application money pending allotment

Particulars	As On 31.03.2021		As On 31.03.2020	
	Rs.	Rs.	Rs.	Rs.
Share application money pending allotment		72,000		72,000
		72,000		72,000

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AT.POST.BHENDIPADA TAL.MOKHADA DIST.PALAGHAR

Notes to and forming part of Financial Statements as on 31st March, 2021

6 Property Plant and Equipment

Assets	Rate of Dep	Gross Block as at 01/04/20	Addition during the year	Deductions during the year	Gross Block as at 31/03/21	Provision for		Accu. Depr upto 31/03/21	Net Block as at 31/03/21	Net Block as at 31/03/20
						Depreciation on upto 31/03/2020	Depreciation on for the year 20-21			
Tangible Assets										
Electronic Equipment	63.16%	86,832	-	-	86,832	82,491	-	82,491	4,341	4,341
Office Equipment	45.07%	1,625	-	-	1,625	1,544	-	1,544	81	81
Furniture	25.89%	21,299	-	-	21,299	20,236	-	20,236	1,063	1,063
Total		1,09,756	-	-	1,09,756	1,04,271	-	1,04,271	5,485	5,485
As on 31.03.2020		1,09,756	-	-	1,09,756	1,04,271	-	1,04,271	5,485	5,485

Note: Since assets have already reached their residual value of 5%, no depreciation has been provided

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3 Reserves And Surplus			
	Particulars	As on 31.03.2021	As on 31.03.2020
		Rs.	Rs.
1	Capital Reserve		
	Opening	5,485	5,485
	Adjustment during the year	-	-
	Closing Balance	5,485	5,485
2	Capital Contribution (NABARD Revolving Fund)		
	Opening	50,000	50,000
	Adjustment during the year	-	-
	Closing Balance	50,000	50,000
3	Surplus (Profit & Loss Account)		
	Opening Balance	(12,624)	(26,250)
	Addition During the Year	22,454	13,626
	Closing Balance	9,830	(12,624)
	TOTAL	65,315	42,861
4 Trade Payables			
	Particulars	As on 31.03.2021	As on 31.03.2020
		Rs.	Rs.
	<i>Other than micro enterprises and small enterprises</i>		
	Outstanding less than 6 month	-	-
	Outstanding More 6 month	9,80,381	8,60,969
	TOTAL	9,80,381	8,60,969
5 Short term provisions			
	Particulars	As on 31.03.2021	As on 31.03.2020
		Rs.	Rs.
	Provision for Professional Fees	5,000	-
	TOTAL	5,000	-

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7 Non- Current Assets

Particulars	As on 31.03.2021	As on 31.03.2020
	Rs.	Rs.
VAPCOL Class "A" Share	2,09,000	2,09,000
VAPCOL Class "B" Share	9,00,000	9,00,000
TOTAL	11,09,000	11,09,000

8 Inventories

Particulars	As on 31.03.2021	As on 31.03.2020
	Rs.	Rs.
Closing Stock	20,532	-
TOTAL	20,532	-

9 Trade Receivables

Particulars	As on 31.03.2021	As on 31.03.2020
	Rs.	Rs.
Debtors outstanding for a period exceeding six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	1,58,554	38,011
TOTAL	1,58,554	38,011

10 Cash and Cash Equivalents

Particulars	As on 31.03.2021	As on 31.03.2020
	Rs.	Rs.
Balances With Banks	9,87,125	7,81,334
FD with Bank	-	2,00,000
Cash in Hand	-	-
TOTAL	9,87,125	9,81,334

11 Short term loans and advances

Particulars	As on 31.03.2021	As on 31.03.2020
	Rs.	Rs.
Advances Given	50,000	50,000
TOTAL	50,000	50,000

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12 Revenue From Operations			
	Particulars	For the Period	For the Period
		01.04.2020 to 31.03.2021	01.04.2019 to 31.03.2020
		Rs.	Rs.
	Sale of Products		
	Raw Cashew Sales	9,50,000	6,42,049
	Finished Cashew	2,64,669	-
	Foetry Sapling Sale	42,000	-
	Jasmine Sapling Sale	1,14,700	-
	TOTAL	13,71,369	6,42,049
13 Other Income			
	Particulars	For the Period	For the Period
		01.04.2020 to 31.03.2021	01.04.2019 to 31.03.2020
		Rs.	Rs.
	Interst Income		
	Interest on Fixed Deposit	4,198	-
	Other Non operating income		
	Share on Dividend	19,450	19,450
	Patronage Bonus	-	28,202
	TOTAL	23,648	47,652
14 Purchase of Stock in Trade			
	Particulars	For the Period	For the Period
		01.04.2020 to 31.03.2021	01.04.2019 to 31.03.2020
		Rs.	Rs.
	Purchases Of Raw Cashew	11,04,535	3,88,427
	Purchases Of Packing Material	28,745	-
	Purchases of Forestry Sapling	38,500	-
	Purchases of Sapling Jasmine	1,03,230	-
	TOTAL	12,75,010	3,88,427
15 Changes in Inventories			
	Particulars	For the Period	For the Period
		01.04.2020 to 31.03.2021	01.04.2019 to 31.03.2020
		Rs.	Rs.
	Changes in Stock in Trade		
	Opening Stock	-	2,73,808
	Closing Stock	20,532	-
	TOTAL	(20,532)	2,73,808

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16 Finance Cost

Particulars	For the Period 01.04.2020 to 31.03.2021	For the Period 01.04.2019 to 31.03.2020
	Rs.	Rs.
Bank Charges	377	343
Interest On working Capital loan	-	2,739
TOTAL	377	3,082

17 Other Expenses

Particulars	For the Period 01.04.2020 to 31.03.2021	For the Period 01.04.2019 to 31.03.2020
	Rs.	Rs.
Raw Cashew Collocation Charges	37,032	-
Freight and forwarding	11,200	-
Administrative Expenses	3,320	2,500
Legal & Professional Expenses	10,000	5,000
Business promotion	-	2,430
Cashew Processing Charges	53,000	-
Insurance	556	829
ROC Expenses	2,600	-
TOTAL	1,17,708	10,759

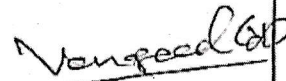
Signature to Notes 1 to 17

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