



AAKASH AGROFARMERS

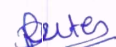
PRODUCER CO.LTD

F.Y. 2020-21

AUDIT REPORT

GOPAL NAVANDAR & CO.

305,306,AKSHAYDEEP PLAZA,TOWN CENTER,CIDCO,
AURANGABAD-431 003 PH - 2487320


President

Secretary
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.



Secretary



G. M. NAVANDAR
M.Com., F.C.A.

Off.: 305,306, AKASHAYDEEP TOWN CENTER, CIDCO, AURANGABAD. Ph. 2487320

INDEPENDENT AUDITOR'S REPORT

To
The Members,
M/s AAKASH AGROFARMERS PRODUCER CO. LTD.
AURANGABAD.

Report on the Financial Statements for the year ended 31st March, 2021
in compliance with Section 143 of the Companies Act, 2013.

Opinion

We have audited the accompanying financial statements of **M/s AAKASH AGRO FARMERS PRODUCER CO. LTD.**, which comprise the Balance Sheet as at 31st March, 2021, and the Statement of Profit and Loss for the year ended 31st March, 2021, and 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 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:

- In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;
- In the case of the Profit and Loss Account, Profit for the year ended on that date; and
- Changes in equity for the year ended as on 31st March, 2021.



Pratesh
President
Secretary
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.



Basis For Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 standalone financial statements under the provisions of the Act and the Rules thereunder, 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.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity of the Company in accordance with the accounting principles generally accepted in India, including those 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.



Petes

President
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.

Singh

Secretary



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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the said order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
 - e) On the basis of written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of section 164 of the Companies Act, 2013.

Place:- Aurangabad

Date:-28/10/2021

For Gopal Navandar & Co.
Chartered Accountants

CA Gopal M. Navandar

Partner

M.No. 045005

FRN 111800W

UDIN:- 21045005AAAAANQ3519



President
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.

Secretary

AAKASH AGRO FARMERS PRODUCER CO. LTD

CIN NO : U01403MH2010PTC205165

**REG. ADDRESS : SHOP NO.75,76, SARAFI ROAD, MAIN MARKET, SILLOD, DIST. AURANGABAD
431112**

TELEPHONE NO. : 02430-222607 ; Email Id : aakashagn@gmail.com

BALANCE-SHEET AS AT 31ST MARCH 2021



Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	27,40,000.00	27,40,000.00
(b) Reserves and surplus	2	20,18,990.55	15,00,094.55
(c) Money received against share application	-	-	-
		47,58,990.55	42,40,094.55
2 Share application money pending allotment	-	-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	-	9,38,285.00
(b) Deferred tax liabilities (net)	-	-	-
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	-	-	-
4 Current liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	5	34,69,131.00	2,46,076.00
(c) Other current liabilities	6	-	1,28,500.00
(d) Short-term provisions	7	1,10,000.00	85,000.00
		35,79,131.00	4,59,576.00
TOTAL		83,38,121.55	56,37,955.55
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets			
Gross Block	8	1,95,348.00	1,89,348.00
Depreciation To Date		1,47,783.00	1,36,979.00
Net Block		47,565.00	52,369.00
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress (Cold Storage Unit)	-	35,89,889.00	27,55,824.00
(iv) Intangible assets under development	-	-	-
(v) Fixed assets held for sale	-	-	-
(b) Non-current investments	9	22,65,000	-
(c) Deferred tax assets (net)	4	8,638.00	8,638.00
(d) Long-term loans and advances	-	-	-
(e) Other non-current assets - Preliminary Exp	10	82,041.00	1,23,061.00
2 Current assets			
(a) Current investments	-	-	-
(b) Inventories	11	16,00,000.00	17,00,000.00
(c) Trade receivables		2,57,825.00	8,73,470.84
(d) Cash and cash equivalents	12	1,23,089.55	46,140.11
(e) Short-term loans and advances	13	2,30,739.00	-
(f) Other current assets	14	1,33,335.00	78,453.00
		23,44,988.55	26,98,063.95
NOTES ON ACCOUNTS	20		
TOTAL		83,38,121.55	56,37,955.95

See accompanying notes to the financial statements

AS PER MY SEPARATE REPORT

For AAKASH AGRO FARMER PRODUCER CO LTD

For GOPAL NAVANDAR & CO.
CHARTERED ACCOUNTANTS

Dilip Patel
DIRECTOR
(DIN NO. : 03013371)
Place :- Aurangabad
Date : 28/10/2021

Vikrant A Gour
DIRECTOR
(DIN NO. : 07044184)

CA GOPAL M. NAVANDAR
PARTNER
M.NO. 045005
FRN 111800W
UDIN :- 21045005AAAAANQ3519



Dilip Patel
President
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.

Vikrant A Gour
Secretary

AAKASH AGRO FARMERS PRODUCER CO LTD

CIN NO : U01403MH2010PTC205165

REGISTERED ADDRESS : SHOP NO.75,76, SARAFI ROAD, MAIN MARKET, SILLOD, DIST. AURANGABAD 431122

TELEPHONE NO. : 02430-222607 ; Email Id : aakashagn@gmail.com

PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2021



Particulars	Note No.	For the Period Ended 31/03/2021	For the Period Ended 31/03/2020
I Revenue from operations	15	1,66,57,307.00	36,84,850.00
II Other income	-	-	-
III Total Revenue (I + II)		1,66,57,307.00	36,84,850.00
IV Expenses:			
a Cost of materials consumed	16	1,42,70,917.90	27,55,164.00
b Purchases of Stock-in-Trade	-	-	-
c Changes in inventories of finished goods work-in progress and Stock-in-Trade	-	-	-
d Direct Expenses	-	-	-
e Administration Expenses	17	7,58,577.10	3,04,626.00
f Employee benefits expense	-	-	-
g Selling & Distribution Expenses	18	10,18,844.00	1,84,077.00
h Financial Cost	-	-	-
i Remuneration to Auditors	-	30,000.00	15,000.00
j Depreciation and amortization expense	8	10,804.00	20,918.00
k Amortisation of Preliminary / Pre-operative Expenditures	-	41,020.00	53,260.00
Total Expenses		1,61,30,163.00	33,33,045.00
V Profit before exceptional and extraordinary items and tax (III - IV)		5,27,144.00	3,51,805.00
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		5,27,144.00	3,51,805.00
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		5,27,144.00	3,51,805.00
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII - VIII)		5,27,144.00	3,51,805.00
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)		5,27,144.00	3,51,805.00
XVI Earnings per equity share:	19		
(1) Basic		19.24	12.84
(2) Diluted		19.24	12.84

See accompanying notes to the financial statements

AS PER MY SEPARATE REPORT

For AAKASH AGRO FARMER PRODUCER CO LTD

For GOPAL NAVANDAR & CO.
CHARTERED ACCOUNTANTS

Dilip Patel
DIRECTOR

(DIN NO. : 03013371)

Place :- Aurangabad

Date : 28/10/2021

Vikrant A Gour
DIRECTOR

(DIN NO. : 07044184)

CA GOPAL M. NAVANDAR
PARTNER

M.NO. 045005

FRN 111800W

UDIN :- 21045005AAAANQ3519



Dilip Patel
President

Vikrant A Gour
Secretary

For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.



AAKASH AGRO FARMERS PRODUCER CO LTD

Notes Forming Part of Financial Statements

Note No. 1 SHARE CAPITAL

PARTICULARS	Current Year As at 31 March, 2021		Previous Year As at 31 March, 2020	
	No. of Shares	In Rs.	No. of Shares	In Rs.
1 AUTHORIZED SHARE CAPITAL Shares of Rs. 100 each with Voting Rights	30,000.00	30,00,000.00	30,000.00	30,00,000.00
2 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL Shares of Rs. 100 each with Voting Rights	27,400.00	27,40,000.00	27,400.00	27,40,000.00
Total	27,400.00	27,40,000.00	27,400.00	27,40,000.00

Note No. 1 SHARE CAPITAL Cont...

Details of shares held by each shareholder holding more than 5% shares:

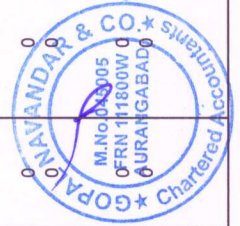
PARTICULARS	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
A Equity shares with voting rights Note : No Shareholder has held more than 5% shares				

Note 1 Share capital (contd.)

Particulars	Particulars							
	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2021	27400	0	0	0	0	0	0	27400
- Number of shares	27,40,000.00	0	0	0	0	0	0	27,40,000.00
- Amount (₹)								
Year ended 31 March, 2020	27400	0	0	0	0	0	0	27400
- Number of shares	27,40,000.00	0	0	0	0	0	0	27,40,000.00
- Amount (₹)								

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:



Prateek
President

Sudhakar
Secretary

For, AAKASH AGRO FARMER PRODUCER COMPANY LTD.

AAKASH AGRO FARMERS PRODUCER CO LTD

Notes forming part of the financial statements

Note 8 Fixed assets

A. Tangible assets	Gross block									
	Balance as at 1 April, 2020	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2021
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) BBF PLANTER & ROTAWATER	56,848.00	-	-	-	-	-	-	-	-	56,848.00
(b) COMPUTER	92,500.00	-	-	-	-	-	-	-	-	92,500.00
C) FURNITURE	40,000.00	6,000.00	-	-	-	-	-	-	-	46,000.00
Total	1,89,348.00	6,000.00	-	-	-	-	-	-	-	1,95,348.00
Previous year	1,89,348.00	-	-	-	-	-	-	-	-	1,89,348.00

Note 8 Fixed assets (contd.)

A Tangible assets	Accumulated depreciation and impairment					Net block			
	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2021	Balance as at 31 March, 2019
	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) BBF PLANTER & ROTAWATER	25,618.00	5,653.00	-	-	-	-	-	31,271.00	31,230.00
(b) COMPUTER	87,643.00	97.00	-	-	-	-	-	87,740.00	4,857.00
C) FURNITURE	23,718.00	5,054.00	-	-	-	-	-	28,772.00	16,287.00
Total	1,36,979.00	10,804.00	-	-	-	-	-	1,47,783.00	52,369.00
Previous year	1,16,061.00	20,918.00	-	-	-	-	-	1,36,979.00	73,287.00

Prateek
President

Sudhakar
Secretary

For, AAKASH AGRO FARMER PRODUCER COMPANY LTD.



AAKASH AGRO FARMERS PRODUCER CO LTD

Notes Forming Part of Financial Statements



PARTICULARS	Current Year	Previous Year
	For the Period Ended 31/03/2021	For the Period Ended 31/03/2020

Note No. 15 Revenue from Operations

Sales	1,66,57,307.00	36,84,850.00
Total	1,66,57,307.00	36,84,850.00

Note No. 16 Material Consumed

Material Consumed		
Materials consumed	1,42,70,917.90	27,55,164.00
Total	1,42,70,917.90	27,55,164.00
Material consumed comprises:		
Opening stock	17,00,000.00	40,50,000.00
Add:- Purchases	1,41,70,917.90	4,05,164.00
Less:- Closing stock	16,00,000.00	17,00,000.00
Total	1,42,70,917.90	27,55,164.00

Note No. 17 Administrative Expenses

Bank Charges	905.67	1,087.11
Legal Expenses	-	22,137.00
Advertisement Expenses	4,000.00	5,250.00
Office Expenses	34,376.00	36,145.00
Disount allowed	16,340.70	8,904.80
Repairs & Maintainence	6,387.00	-
Professional Charges	11,326.00	-
Travelling expenses	30,570.00	14,108.00
Bad Debts	3,45,745.84	1,05,497.00
GST Expenses	-	89,037.90
Vehicle Expenses	44,506.89	14,563.19
Telephone Expenses	13,274.00	7,896.00
Sundry Balances written off	1,145.00	-
Directors Salary Expenses	2,50,000.00	-
Total	7,58,577.10	3,04,626.00

Note No. 18 Selling & Distribution Expenses

Packaging & Forwading Charges	1,30,016.00	95,790.00
Salary Expenses	6,09,000.00	36,500.00
Cold storage Rent	1,12,535.00	30,000.00
Labor charges	31,381.00	12,400.00
Transportation charges	26,597.00	5,827.00
Hamali Expense	22,788.00	-
Staff Training Expense	40,003.00	-
Wheat Cleaning Charges	25,374.00	-
Warehouse Rent	15,000.00	-
Vegetable testing	6,150.00	3,560.00
Total	10,18,844.00	1,84,077.00

Note No. 19 Working of Earning Per Share

Earning Per Share		
Basic & Diluted		
Profit After Tax	5,27,144.00	3,51,805.00
Weighted Average number of equity shares used as denominator for calculating EPS	27,400	27,400
Basic and Diluted Earnings per share	19.24	12.84
Face Value per equity share (₹)	10	10



Prateek
President

Sudhakar
Secretary

For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.



SCHEDULE NO. 20 - NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Accounting: -

The Financial Statements are prepared in accordance with the requirement of the companies' act 2013, including the mandatory Accounting Standard issued by the ICAI, as referred to in Sec.133 of the Companies Act 2013, under historical cost convention on an accrual basis.

2) Fixed Assets: -

Fixed asset is carried at cost less depreciation. The cost of fixed assets includes preoperative expenses and other incidental expenses incurred up to the date commissioning of assets. Cost of assets under acquisition / construction are shown as Capital work in progress

3) Foreign Currency Transaction: -

There were no foreign currency transactions during the year

4) Investment: -

No Investments have been made during the year.

5) Revenue Recognition:-

In case of sale of goods, revenue has been recognized on the basis of invoices raised for goods dispatched.

6) Research and development expenses: -

There is no expenditure incurred by the company on Research & development.

7) Depreciation: -

The company provides depreciation on Written Down Value method on prorata basis as per manner & the rates specified in Schedule II of the Companies Act, 2013 in the year audit.



Petes
President

Singh
Secretary

For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.



14) Auditors Remuneration: -

Audit Fees Rs.15,000 /-

15) Director Remuneration: - Rs. 2,80,000/-

None of the director except one was in receipt of salary of rupees four lakh per month during the year.

16) In the opinion of the Board and to the best of their knowledge and belief, the current assets, loans & advances are approx. of the value stated, if realized in the ordinary course of business, the provisions for all known and determined liabilities are adequate and not excess of the amount reasonably required.

17) There was no amount over due and remaining and unpaid to small-scale industries and or ancillary and or interest as at the close of the year. This disclosure is based on the information available with the company regarding the status of supplier as defined under the "Micro, Small and Medium Enterprises Development Act, 2006".

18) The Covid -19 Pandemic was prevalent during the financial year 2020-21. However, the business of the company was not significantly affected in this period in terms of the turnover, scale of operations and the additional costs relating to the pandemic. Further, the company operated at almost par levels with some minor slacks relating to the pandemic, not materially affecting the financial health of the company. The financials of the company should therefore, be read, understood and interpreted normally with a minor scope for adjustments for the pandemic

19) Previous year's figures are grouped and regrouped wherever required.

For GOPAL NAVANDAR & CO.
Chartered Accountants,


PARTNER

(Membership No.158772)
FRN : 111800W

Date :-28-10-2021

Place :- Aurangabad

UDIN:- 21045005AAAANQ3519

For AAKASH AGRO FARMER PRODUCER CO. LTD



Director **Director**

DILIP PATEL

DIN : 03013371

VIKRANT A. GOUR

DIN:07044184




President


Secretary
For, AAKASH AGRO FARMER
PRODUCER COMPANY LTD.