



INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
I WATCH FARMERS PRODUCER COMPANY LIMITED
KAKADE PLOT, DIST-OSMANABAD -413501**

1. Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying Standalone Financial Statements of **I WATCH FARMERS PRODUCER COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 Companies Act, 2013 ("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 March 31, 2020, the Loss for year ended on the that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon
- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- B. 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 standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

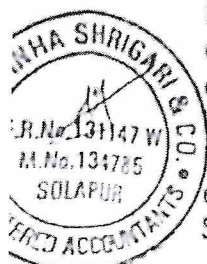
5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

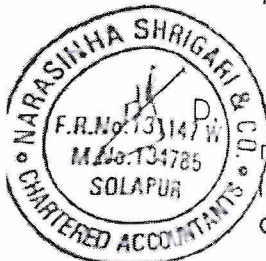
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.



- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone 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.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) 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 to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.



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.

- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

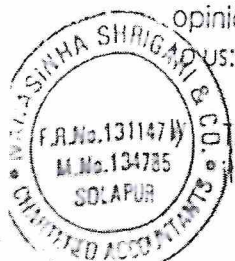
AUDIT NOTES

1) The Company has made long term land lease agreement (30 Years) with directors.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 with by this Report are in agreement with the relevant books of account
- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: During the year the company has not given any remuneration to director.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given




The Company does not have any pending litigation which would have impacts on its financial position ;

- ii) The Company did not have long term contracts for which there were any material foreseeable losses ;
- iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection.
- 2 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: 1/12/2020
Dated: SOLAPUR



FOR NARASINHA SHRIGARI AND CO
Chartered Accountant

Prop- CA.Narasinha D.Shrigari
M.No.134785/FRN 131147W
UDIN-21134785AAAADM7981

"Annexure A"

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of I WATCH FARMERS PRODUCER COMPANY LIMITED, ("the Company") as of 31st March, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

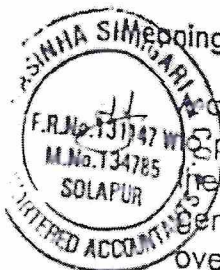
My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Opinion of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

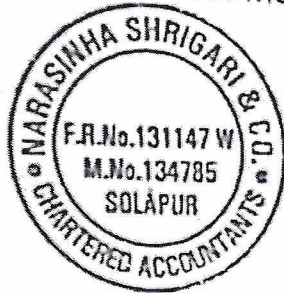


- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

PLACE:- SOLAPUR
DATE:- 01/12/2020



FOR NARASINHA SHRIGARI & CO
CHARTERED ACCOUNTANTS
PROP : NARASINHA DEEPAK SHRIGARI
MEMBERSHIP NO :- 134785
FRN NO :- 131147W
UDIN-21134785AAAADM7981

WATCH FARMERS PRODUCER COMPANY LIMITED
 KAKADE PLOT, DIST. DHULENARAD 431501
 (CIN NO. 27110372102)

BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULARS	NOTE NO.	AS ON 31ST MARCH 2020	AS ON 31ST MARCH 2019
I) EQUITY AND LIABILITY			
(I) <u>Shareholder's Fund</u>			
a. Share Capital	1	390000.00	0.00
b. Reserves & Surplus	2	-30511.76	0.00
		351488.24	0.00
(II) Share Application Money Pending Allotment		0.00	0.00
(III) <u>Non Current Liabilities</u>			
a. Long Term Borrowings	3	0.00	0.00
b. Deferred Tax Liabilities (Net)	4	0.00	0.00
c. Other Long Term Liabilities	5	348820.00	0.00
d. Long Term Provisions	6	0.00	0.00
		348820.00	0.00
(iv) <u>Current Liabilities</u>			
a. Short Term Borrowing	7	0.00	0.00
b. Trade Payable	8	20000.00	0.00
c. Other Current Liabilities	9	0.00	0.00
d. Short Term Provision	10	0.00	0.00
		20000.00	0.00
TOTAL		720308.24	0.00
II) ASSETS :-			
(I) <u>Non Current Assets</u>			
a. Fixed Assets	11	0.00	0.00
b. Non Current Investments	12	0.00	0.00
c. Deferred Tax Assets (Net)	13	0.00	0.00
d. Long Term Loans & Advances	14	0.00	0.00
e. Other Non Current Assets	15	7760.00	0.00
		7760.00	0.00
(II) <u>Current Assets</u>			
a. Current Investments	16	0.00	0.00
b. Inventory	17	669255.00	0.00
c. Trade Receivables	18	0.00	0.00
d. Cash & Cash Equivalents	19	43293.24	0.00
e. Short Term Loans & Advances	20	0.00	0.00
f. Other Current Assets	21	0.00	0.00
		712548.24	0.00
TOTAL		720308.24	0.00

The accompanying Notes form any integral part of financial statement (Note 1 to 21)

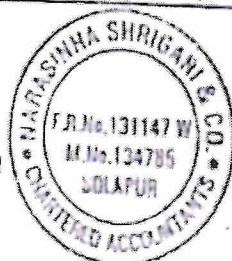
As per our report of even date,

FOR NARASINHA SHRIGARI & CO
CHARTERED ACCOUNTANTS

PROP: CA NARASINHA D. SHRIGARI
 MEMBERSHIP NO.134705

FRN NO. 131147W

UDIN:-210347257AAAADm9981



For and on behalf of Board of Directors

FOR WATCH FARMERS PRODUCER CO. LTD

(Signature)
Balaji Pawar
 Director

DIN:08357279

(Signature)
Molli G. Kharade
 Director

DIN:08357281

IWATCH FARMERS PRODUCER COMPANY LIMITED
 KARADE PLOT, DIST- OSMANABAD 413601
 (CIN NO. - 100110MH2019PTC022152)
PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01/04/2019 To 31/03/2020

PARTICULARS	NOTE NO.	AS ON 31ST MARCH 2020	AS ON 31ST MARCH 2019
I Revenue from Operations		0.00	0.00
II Other Income		0.00	0.00
TOTAL REVENUE		0.00	0.00
IV EXPENSES			
a. Cost of Goods Sold		0.00	0.00
b. Material Purchase		669255.00	0.00
c. Changes in Inventories		-669255.00	0.00
d. Salary & Allowances		0.00	0.00
e. Financial Expenses		13056.76	0.00
f. Depreciation & Amortization		1940.00	0.00
g. Administrative & Other Expenses			
Permission Fee		2154.00	0.00
Registration Exps		9740.00	0.00
Printing and Stationery		3245.00	0.00
Professional Fee		6260.00	0.00
Traveling Exps		2116.00	0.00
TOTAL EXPENSES		38511.76	0.00
V Profit Before Exceptional & Extraordinary Item & Tax (II-IV)		-38511.76	0.00
VI Exceptional Items			
VII Profit Before Exceptional & Extraordinary Item & Tax (III-IV)		-38511.76	0.00
VIII Extraordinary Items			
IX Profit before tax (VII - VIII)		-38511.76	0.00
X Tax Expenses			
a. Current Tax		0.00	0.00
b. Deferred Tax Asset/Liability		0.00	0.00
		0.00	0.00
XI Profit / (Loss) for the period from Continuing Operations (IX - X)		-38511.76	0.00
XII Profit / (Loss) from Discontinuing Operations		0.00	0.00
XIII Tax Expenses of Discontinuing operations		0.00	0.00
XIV Profit / (Loss) from Discontinuing Operations after tax (XII - XIII)		0.00	0.00
XV Profit / (Loss) for the period (XI - XIV)		-38511.76	0.00
XVI Earnings Per Equity Shares			
a. Basic		3900	0
b. Diluted		-9.87	0.00
		-9.87	0.00

As per our report of even date.
 FOR NARASINHA SHRIGARI & CO
 CHARTERED ACCOUNTANTS

PROP: CA NARASINHA D. SHRIGARI
 MEMBERSHIP NO. 134785 (FRN-131147W)
 UDIN: 21130785AAAADW998



For and on behalf of Board of Directors
 FOR IWATCH FARMERS PRODUCER CO. LTD

Balaji Pawar

Director

DIN: 08357279

Mallik G. Kharade

Director

DIN: 08357281

IWATCH FARMERS PRODUCER COMPANY LIMITED
 KAKADE PLOT, DIST-OSMANABAD 413501
 (CIN NO. : U01110MH2019PTC322152)
 NOTES ANNEXED TO AND FORMING PART OF
 BALANCE SHEET AS ON 31/03/2020

NOTE - 1 SHARE CAPITAL	31ST MARCH 2020	31ST MARCH 2019
AUTHORISED SHARE CAPITAL 1000 Equity Shares of Rs.100/- each (Previous year NIL Equity Shares of Rs. NIL each)	1000000.00	0.00
ISSUED, SUBSCRIBED AND PAID UP 3900 Equity Shares of Rs.100/- each fully called up & paid up in cash (Previous year NIL Equity Shares of Rs. NIL each)	390000.00	0.00
TOTAL	390000.00	0.00

Note 1 (A) The Reconciliation of Number of Shares Outstanding and the amount of share capital is set out below:

Number of Shares at Beginning	0	0
Add: Issued during the the Year	3900	0
Number of Shares of the end	3900	0

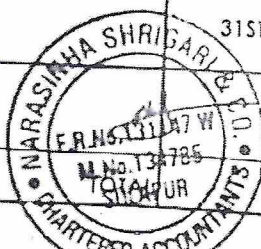
Note 1 (B) The Details Of shareholders holding more than 5% as at March 31,2020 is as Follows:

Name of Shareholder	2020	2019

NOTE - 2 RESERVES & SURPLUS	31ST MARCH 2020	31ST MARCH 2019
a) General Reserve		
Addition During the Year	0.00	0.00
Total (A)	0.00	0.00
B) Profit & Loss Account		
Addition During the Year	0.00	0.00
Less- Transfer to General Reserve	-38511.76	0.00
Total (B)	0.00	0.00
TOTAL (A+ B)	-38511.76	0.00

NOTE - 3 LONG TERM BORROWINGS	31ST MARCH 2020	31ST MARCH 2019
	0.00	0.00
TOTAL	0.00	0.00

NOTE - 4 DEFERRED TAX LIABILITY (NET)	31ST MARCH 2020	31ST MARCH 2019
Opening Balances	0.00	0.00
Add- Addition during the year	0.00	0.00
	0.00	0.00



NOTE - 5 OTHER LONG TERM LIABILITIES	31ST MARCH 2020	31ST MARCH 2019
a) Loan from Director	348820.00	0.00
b) Advance from Customer	0.00	0.00
TOTAL	348820.00	0.00

NOTE - 6 LONG TERM PROVISIONS	31ST MARCH 2020	31ST MARCH 2019
TOTAL	0.00	0.00

NOTE - 7 SHORT TERM BORROWINGS	31ST MARCH 2020	31ST MARCH 2019
a) Secured Loan	0.00	0.00
TOTAL	0.00	0.00

NOTE - 8 TRADE PAYABLE	31ST MARCH 2020	31ST MARCH 2019
a) Trade Payables	20000.00	0.00
TOTAL	20000.00	0.00

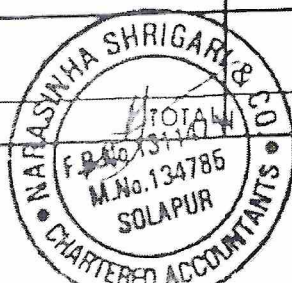
NOTE - 9 OTHER CURRENT LIABILITIES	31ST MARCH 2020	31ST MARCH 2019
a) Dues to Directors	0.00	0.00
b) GST Payable	0.00	0.00
c) Expenses Payable	0.00	0.00
TOTAL	0.00	0.00

NOTE - 10 SHORT TERM PROVISIONS	31ST MARCH 2020	31ST MARCH 2019
a) Provision for Taxation	0.00	0.00
TOTAL	0.00	0.00

NOTE - 11 FIXED ASSETS	31ST MARCH 2020	31ST MARCH 2019
	0.00	0.00
TOTAL	0.00	0.00

NOTE - 12 INVESTMENTS (NON -TRADE)	31ST MARCH 2020	31ST MARCH 2019
Government Securities	0.00	0.00
Non - Government Securities	0.00	0.00
TOTAL	0.00	0.00

NOTE - 13 DEFERRED TAX ASSETS (NET)	31ST MARCH 2020	31ST MARCH 2019
Deferred Tax Assets	0.00	0.00
Add: Addition during the year	0.00	0.00
TOTAL	0.00	0.00



NOTE - 14	31ST MARCH 2020	31ST MARCH 2019
LONG TERM LOAN AND ADVANCES		
TOTAL	0.00	0.00

NOTE - 15	31ST MARCH 2020	31ST MARCH 2019
OTHER NON-CURRENT ASSETS		
a) Misc. Expenses (Asset)-Firmory Expenses	7760.00	0.00
TOTAL	7760.00	0.00

NOTE - 16	31ST MARCH 2020	31ST MARCH 2019
CURRENT INVESTMENTS		
TOTAL	0.00	0.00


NOTE - 17	31ST MARCH 2020	31ST MARCH 2019
INVENTORIES (At Cost)		
TOTAL	0.00	0.00

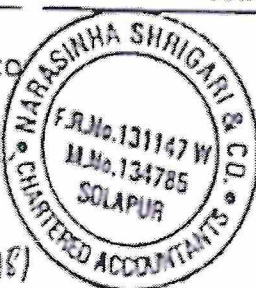
NOTE - 18	31ST MARCH 2020	31ST MARCH 2019
TRADE RECEIVABLE (UNSECURED, CONSIDERED GOOD)		
Exceeding Six Months but considered good	0.00	0.00
Not exceeding six months	0.00	0.00
TOTAL	0.00	0.00

NOTE - 19	31ST MARCH 2020	31ST MARCH 2019
CASH AND CASH EQUIVALENT		
a) Balance with Bank	42989.24	0.00
b) Fixed Deposit with Bank	0.00	0.00
c) Cash in Hand	304.00	0.00
TOTAL	43293.24	0.00

NOTE - 20	31ST MARCH 2020	31ST MARCH 2019
SHORT TERM LOANS AND ADVANCES		
TOTAL	0.00	0.00

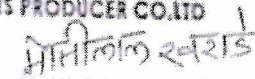
NOTE - 21	31ST MARCH 2020	31ST MARCH 2019
OTHER CURRENT ASSETS		
a) TDS Receivable	0.00	0.00
TOTAL	0.00	0.00

FOR NARASINHA SHRIGARI AND CO
 CHARTERED ACCOUNTANT

 Prop. Narasinha Deepak Shrigari
 M.No.134785 / FRN131147W
 DDIN : 01134785AAAADM798



For and on behalf of Board of Directors
 FOR IWATCH FARMERS PRODUCER CO. LTD


 Balaji Pawar
 Director
 DIN:08357279


 Mollot G. Kharade
 Director
 DIN:08357281

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS :
(Annexed to and forming part of Balance Sheet as at 31st March 2020 and
Profit & Loss Statement for the year ended on that date)

1. SIGNIFICANT ACCOUNTING POLICIES :
 - a) BASIC OF PREPARATIONS :-

The books of accounts are maintained on historical cost conventions and on the basis of going concern with revenue recognized and expenses accounted for on accrual basis unless otherwise stated in accordance with the generally accepted accounting principles and the provision of the companies Act, 2013.
 - b) VALUATION OF INVENTORIES :-

This accounting standard is not applicable
 - c) PRIOR PERIOD OR EXTRA ORDINARY ITEMS :-

This accounting standard is not applicable
 - d) REVENUE RECOGNITION :-

The company has not earn any income during year
 - e) FIXED ASSETS :-

During the year the company has acquired fixed assets which is accounted at cost.
 - f) DEPRECIATION :-

Depreciation on fixed assets is provided on W.D.V method based on life of the assets and in the manner prescribed in schedule II to the Companies Act, 2013.
Depreciation on Assets charged from the day on which the Asset acquired.
 - g) EVENTS OCCURRING AFTER BALANCE SHEET DATE :-

No significant events which could affect the financial position as on 31.03.2020 to a material extent have occurred after the balance sheet date.
 - h) EXTRA - ORDINARY EXPENSES :-

No extra- ordinary expenses are debited to profit & loss account.
 - i) ACCOUNTING FOR GOVT. GRANTS :-

This accounting standard is not applicable.
 - j) CONSTRUCTION ACCOUNTING :-

This accounting standard is not applicable.
 - k) ACCOUNTING FOR AMALGAMATION :-

During the year there is no amalgamation.
 - l) ACCOUNTING FOR EMPLOYEE BENEFITS :-

In compliance with the accounting standard in the nature of accounting for retirement benefits issued by The Institute of Chartered Accountant of India which is mandatory in nature the company has no defined contribution schemes. In view of the same no provision is made of the same in the books.
 - m) BORROWING COST :-

The Company has not incurred Borrowing Cost during the year
accounting standard is not applicable.



n) SEGMENT REPORTING :-

This accounting standard is not applicable.

o) RELATED PARTY TRANSACTION

This accounting standard is not applicable.

p) INCOME TAX :-

Due to loss there is no need of Current Tax provision in the books of accounts is made as per the provision of the Income Tax Act 1961.

Deferred Tax, Income Taxes reflect the impact of Current Year's timing difference between the taxable income & accounting income for the year.

q) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS :-

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. The contingent liabilities if material are disclosed by way of notes to the accounts. Contingent Assets are neither recognized nor not disclosed in the financial statement.

r) ACCOUNTING FOR INVESTMENTS :-

Investment is accounted at cost value.

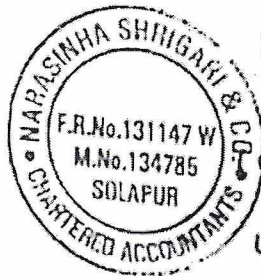
s) IMPAIRMENT OF ASSETS :-

On the basis of the impairment of Fixed Assets of the Company as the Balance Sheet date as required by Accounting Standard 28 issued by The Institute of Chartered Accountant of India the management of the company is of the opinion that no case of the impairment of assets exist & hence no provision of impairment of fixed assets is required.

2) NOTES FORMING PART OF ACCOUNTS :-

1. Loans and advances, deposits and personal accounts, whether debit or credit is subject to confirmation from parties and reconciliation, if any.

Place: SOLAPUR
Date: 01/12/2020



FOR NARASINHA SHRIGARI & CO
CHARTERED ACCOUNTANTS
CA. NARASINHA DEEPAK-SHRIGARI)
MEMBERSHIP NO.134785
UDJN:- 21134785AAAADM9981