

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS :**  
**( Annexed to and forming part of Balance Sheet as at 31<sup>st</sup> March 2021 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 :-**

Closing stock is valued at cost or net realizable value whichever is less

**c) PRIOR PERIOD OR EXTRA ORDINARY ITEMS :-**

There are no extra ordinary items/prior period items i.e. gains and losses which arises from events and transaction which are distinct from the ordinary activities and which are material.

**d) REVENUE RECOGNITION :-**

Income and expenditure are accounted for on accrual basis.

**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 :-**

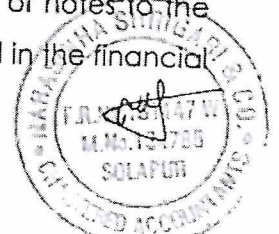
No significant events which could affect the financial position as on 31.03.2021 to a material extent have occurred after the balance sheet date.

**h) EXTRA - ORDINARY EXPENSES :-**

No extra- ordinary expenses are debited to profit & loss account.



- l) 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. Hence this 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 :-  
The company has made Current Tax provision in the books of accounts is made as per the provision of the Income Tax Act 1961.  
There is no timing difference between the taxable income & accounting income for the year so Deferred Tax Provision is not applicable.
- 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.



i) ACCOUNTING FOR INVESTMENTS :-

This accounting standard is not applicable.

s) RELATED PARTY TRANSACTION

Following are related party Transactions

- 1) Balaji Pawar (Director) Purchase Rs.312600/-
- 2) Motilal Khaarade(Director) Purchase Rs. 309000/-

i) IMPAIRMENT OF ASSETS :-

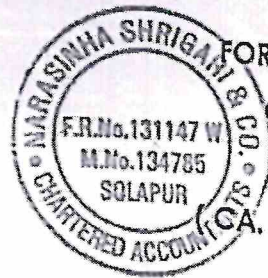
On the basis of the impairment of Fixed Assets of the Company as the Balance Sheet date as required by Accounting Standard 28 issued by The Institute of Chartered Accountant of India the management of the company is of the opinion

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.
2. Previous year's figures are regrouped whenever is necessary.

Place : SOLAPUR  
Date : 12/06/2021



FOR NARASINHA SHRIGARI & CO  
CHARTERED ACCOUNTANTS

(CA. NARASINHA DEEPAK SHRIGARI)

MEMBERSHIP NO. 134785

UDIN :- 21134785AAAAOD7079

IWATCH FARMERS PRODUCER COMPANY LIMITED  
KAKADE PLOT , DIST- OSMANABAD 413501

Calculation Of Deferred Tax Assets during the F.Y 2021 - 22

Depreciation as per Companies Act	64413.00	
<b>Gross Total {A}</b>	<b>64413.00</b>	
Less - Depreciation as per Income Tax	<b>27785.00</b>	<b>[B]</b>
<b>Difference</b>	<b>36628.00</b>	<b>[B - A]</b>
<b>Deferred Tax Assets</b>	<b>9157.00</b>	

**IWATCH FARMERS PRODUCER COMPANY LIMITED**  
**KAKADE PLOT, DIST- OSMANABAD 413501**  
**( CIN NO. :- U01110MH2019PTC322152 )**

**PROVISIONAL BALANCE SHEET AS ON 31ST MARCH 2022**

PARTICULARS	NOTE NO.	AS ON 31ST MARCH 2022	AS ON 31ST MARCH 2021
<b>I) EQUITY AND LIABILITY</b>			
<b>(i) Shareholder's Fund</b>			
a. Share Capital	1	1000000.00	1000000.00
b. Reserves & Surplus	2	96615.96	12372.49
		<b>1096615.96</b>	<b>1012372.49</b>
(ii) Share Application Money Pending Allotment		0.00	0.00
<b>(iii) Non Current Liabilities</b>			
a. Long Term Borrowings	3	0.00	0.00
b. Deferred Tax Liabilities ( Net )	4	8997.00	0.00
c. Other Long Term Liabilities	5	321989.00	148820.00
d. Long Term Provisions	6	0.00	0.00
		<b>330986.00</b>	<b>148820.00</b>
<b>(iv) Current Liabilities</b>			
a. Short Term Borrowing	7	0.00	0.00
b. Trade Payable	8	0.00	10000.00
c. Other Current Liabilities	9	125900.00	0.00
d. Short Term Provision	10	53000.00	18000.00
		<b>178900.00</b>	<b>28000.00</b>
<b>TOTAL</b>		<b>1606501.96</b>	<b>1189192.49</b>
<b>II) ASSETS :-</b>			
<b>i) Non Current Assets</b>			
a. Fixed Assets	11	100124.00	117936.00
b. Non Current Investments	12	0.00	0.00
c. Deferred Tax Assets ( Net )	13	0.00	160.00
d. Long Term Loans & Advances	14	0.00	0.00
e. Other Non Current Assets	15	3880.00	5820.00
		<b>104004.00</b>	<b>123916.00</b>
<b>ii) Current Assets</b>			
a. Current Investments	16	0.00	0.00
b. Inventory	17	669255.00	669255.00
c. Trade Receivables	18	0.00	0.00
d. Cash & Cash Equivalents	19	824854.66	396021.49
e. Short Term Loans & Advances	20	0.00	0.00
f. Other Current Assets	21	8388.30	0.00
		<b>1502497.96</b>	<b>1065276.49</b>
<b>TOTAL</b>		<b>1606501.96</b>	<b>1189192.49</b>
<b>The accompanying Notes from any integral part of financial statement ( Note 1 to 21 )</b>			
As per our report of even date.		For and on behalf of Board of Directors FOR IWATCH FARMERS PRODUCER CO.LTD	
		Balaji P.Pawar Director DIN:08357279	Pravin B.Pawar Director DIN:09000787

**IWATCH FARMERS PRODUCER COMPANY LIMITED**

**KAKADE PLOT, DIST- OSMANABAD 413501**

**( CIN NO. :- U01110MH2019PTC322152)**

**PROVISIONAL PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01/04/2021 to 31/03/2022**

PARTICULARS	NOTE NO.	AS ON 31ST MARCH 2022	AS ON 31ST MARCH 2021
I Revenue from Operations	22	8720249.00	4026143.00
II Other income	23	329.80	0.00
<b>TOTAL REVENUE</b>		<b>8720578.80</b>	<b>4026143.00</b>
<b>IV EXPENSES</b>			
a. Cost of Goods Sold	24	0.00	0.00
b. Material Purchase		8119214.50	3826500.00
c. Changes In Inventories	25	0.00	0.00
d. Salary & Allowances	26	192000.00	0.00
e. Financial Expenses	27	4712.83	1666.75
f. Depreciation & Amortization	28	66353.00	37504.00
g. Administrative & Other Expenses	29	209898.00	91748.00
<b>TOTAL EXPENSES</b>		<b>8592178.33</b>	<b>3957418.75</b>
V Profit Before Exceptional & Extraordinary Item & Tax ( III - IV )		128400.47	68724.25
VI Exceptional Items			
VII Profit Before Exceptional & Extraordinary Item & Tax ( III - IV )		128400.47	68724.25
VIII Extraordinary Items			
IX Profit before tax ( VII - VIII )		128400.47	68724.25
<b>X Tax Expenses</b>			
a. Current Tax		35000.00	18000.00
b. Deferred Tax Liability/Assels		9157.00	-160.00
		44157.00	17840.00
<b>XI Profit /(Loss) for the period from Continuing Operations ( IX - X )</b>		<b>84243.47</b>	<b>50884.25</b>
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
<b>XV Profit / ( Loss ) for the period ( XI -XIV )</b>		<b>84243.47</b>	<b>50884.25</b>
<b>XVI Earnings Per Equity Shares</b>		<b>10000</b>	<b>10000</b>
a. Basic		8.42	5.09
b. Diluted		8.42	5.09
<b>As per our report of even date.</b>		<b>For and on behalf of Board of Directors FOR IWATCH FARMERS PRODUCER CO.LTD</b>	
		Balaji P.Pawar Director DIN:08357279	Pravin B.Pawar Director DIN:09000787

**IWATCH FARMERS PRODUCER COMPANY LIMITED**  
**KAKADE PLOT, DIST-OSMANABAD 413501**  
(CIN NO.:- U01110MH2019PTC322152)  
**NOTES ANNEXED TO AND FORMING PART OF**  
**BALANCE SHEET AS ON 31/03/2022**

NOTE - 1 SHARE CAPITAL	31ST MARCH 2022	31ST MARCH 2021
<b>AUTHORISED SHARE CAPITAL</b> 1000 Equity Shares of Rs.100/- each ( Previous year 1000 Equity Shares of Rs. 100 each )	1000000.00	1000000.00
<b>ISSUED, SUBSCRIBED AND PAID UP</b> 1000 Equity Shares of Rs.100/- each fully called up & paid up in cash ( Previous year 1000 Equity Shares of Rs.100 each )	1000000.00	1000000.00
<b>TOTAL</b>	<b>1000000.00</b>	<b>1000000.00</b>

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	10000	3900
Add: Issued during the the Year	0	6100
<b>Number of Shares at the end</b>	<b>10000</b>	<b>10000</b>
Note 1 (B) The Details Of shareholders holding more than 5% as at March 31,2021 is as Follows:		
Name of Shareholder	2022	2021

NOTE - 2 RESERVES & SURPLUS	31ST MARCH 2022	31ST MARCH 2021
a) General Reserve	0.00	0.00
Addition During the Year	0.00	0.00
<b>Total (A)</b>	<b>0.00</b>	<b>0.00</b>
B) Profit & Loss Account	12372.49	-38511.76
Addition During the Year	84243.47	50884.25
Less: Transfer to General Reserve	0.00	0.00
<b>Total (B)</b>	<b>96615.96</b>	<b>12372.49</b>
<b>TOTAL(A+ B)</b>	<b>96615.96</b>	<b>12372.49</b>

NOTE - 3 LONG TERM BORROWINGS	31ST MARCH 2022	31ST MARCH 2021
	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 4	31ST MARCH 2022	31ST MARCH 2021
<b>DEFERRED TAX LIABILITY (NET)</b>		
Opening Balances	-160.00	0.00
Add- Addition during the year	9157.00	0.00
<b>TOTAL</b>	<b>8997.00</b>	<b>0.00</b>

NOTE - 5	31ST MARCH 2022	31ST MARCH 2021
<b>OTHER LOANG TERM LIABILITIES</b>		
1) Loan from Director	321989.00	148820.00
2) Advance from Customer	0.00	0.00
<b>TOTAL</b>	<b>321989.00</b>	<b>148820.00</b>

NOTE - 6	31ST MARCH 2022	31ST MARCH 2021
<b>LONG TERM PROVISIONS</b>		
	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 7	31ST MARCH 2022	31ST MARCH 2021
<b>SHORT TERM BORROWINGS</b>		
a) Secured Loan	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 8	31ST MARCH 2022	31ST MARCH 2021
<b>TRADE PAYABLE</b>		
a) Trade Payables	0.00	10000.00
<b>TOTAL</b>	<b>0.00</b>	<b>10000.00</b>

NOTE - 9	31ST MARCH 2022	31ST MARCH 2021
<b>OTHER CURRENT LIABILITIES</b>		
a) Expenses Payable	125900.00	0.00
<b>TOTAL</b>	<b>125900.00</b>	<b>0.00</b>

NOTE - 10	31ST MARCH 2022	31ST MARCH 2021
<b>SHORT TERM PROVISIONS</b>		
a) Provision for Taxation	53000.00	18000.00
<b>TOTAL</b>	<b>53000.00</b>	<b>18000.00</b>

NOTE - 11	31ST MARCH 2022	31ST MARCH 2021
<b>FIXED ASSETS</b>		
Fixed Assets	100124.00	117936.00
<b>TOTAL</b>	<b>100124.00</b>	<b>117936.00</b>

NOTE - 12	31ST MARCH 2022	31ST MARCH 2021
<b>INVESTMENTS ( NON -TRADE )</b>		
Government Securities	0.00	0.00
Non - Government Securities	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 13 DEFERRED TAX ASSETS (NET)	31ST MARCH 2022	31ST MARCH 2021
Deferred Tax Assets	0.00	0.00
Add- Addition during the year	0.00	160.00
<b>TOTAL</b>	<b>0.00</b>	<b>160.00</b>

NOTE - 14 LONG TERM LOAN AND ADAVANCES	31ST MARCH 2022	31ST MARCH 2021
	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 15 OTHER NON CURRENT ASSETS	31ST MARCH 2022	31ST MARCH 2021
a) Misc. Expenses (Asset)-Prelimery Expenses	3880.00	5820.00
<b>TOTAL</b>	<b>3880.00</b>	<b>5820.00</b>

NOTE - 16 CURRENT INVESTMENTS	31ST MARCH 2022	31ST MARCH 2021
	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 17 INVENTORIES (At Cost)	31ST MARCH 2022	31ST MARCH 2021
Stock in Trade	669255.00	669255.00
<b>TOTAL</b>	<b>669255.00</b>	<b>669255.00</b>

NOTE - 18 TRADE RECEIVABLE (UNSECUED, CONSIDERED GOOD)	31ST MARCH 2022	31ST MARCH 2021
Exceeding Six Months but considered good	0.00	0.00
Not exceeding six months	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 19 CASH AND CASH EQUIVALENT	31ST MARCH 2022	31ST MARCH 2021
a) Balance with Bank	503656.66	20822.49
b) Fixed Deposit with Bank	0.00	0.00
c) Cash in Hand	321198.00	375199.00
<b>TOTAL</b>	<b>824854.66</b>	<b>396021.49</b>

NOTE - 20 SHORT TERM LOANS AND ADVANCES	31ST MARCH 2022	31ST MARCH 2021
	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

NOTE - 21 OTHER CURRENT ASSETS	31ST MARCH 2022	31ST MARCH 2021
a) GST Receivable	8388.30	0.00
<b>TOTAL</b>	<b>8388.30</b>	<b>0.00</b>

For and on behalf of Board of Directors FORIWATCH FARMERS PRODUCER CO.LTD		
Balaji P. Pawar Director DIN:08357279	Pravin B.Pawar Director DIN:09000787	

**IWATCH FARMERS PRODUCER COMPANY LIMITED**

**KAKADE PLOT, DIST- OSMANABAD 413501**

**(CIN NO.:- U01110MH2019PTC322152)**

**Notes to Accounts for the year ended 31 March 2022**

PARTICULARS	31.03.2022	31.03.2021
<b>Note 22: Sales and Operating Income</b>		
a) Sales of Products (Net)	8720249.00	4026143.00
b) Income from Services	0.00	0.00
c) Income from Operating Revenue	0.00	0.00
<b>Total</b>	<b>8720249.00</b>	<b>4026143.00</b>
Less - Taxes	0.00	0.00
<b>Total (Net Sales)</b>	<b>8720249.00</b>	<b>4026143.00</b>
<b>Note 22 (1) : Sales of Products</b>		
Agricultural Product Sales	8720249.00	4026143.00
<b>Total</b>	<b>8720249.00</b>	<b>4026143.00</b>
<b>Note 22 (2) : Income from Operating Income</b>		
	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>Note 23 : Other Income</b>		
Round Off	329.80	0.00
<b>Total</b>	<b>329.80</b>	<b>0.00</b>
<b>Note 24 : Cost Of Sales</b>		
	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>Note 25 :Changes in Inventories</b>		
Closing Stock		
1) Finished/Stock in Trade	669255.00	669255.00
<b>Total (A)</b>	<b>669255.00</b>	<b>669255.00</b>
Opening Stock	669255.00	669255.00
<b>Total (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>669255.00</b>	<b>669255.00</b>
<b>Note 26 :Employee Benefit Expenses</b>		
Salary and Wages	192000.00	0.00
<b>Total</b>	<b>192000.00</b>	<b>0.00</b>
<b>Note 27: Finance Costs</b>		
Bank Charges & Interest	4712.83	1666.75
<b>Total</b>	<b>4712.83</b>	<b>1666.75</b>
<b>Note 28: Depreciation and Amortization</b>		
Prelimery Exps Written Off	1940.00	1940.00
Depreciation	64413.00	35564.00
<b>Total</b>	<b>66353.00</b>	<b>1940.00</b>

<b>Note 29: Other Expenses</b>		
Deisel & Petrol Exps	30970.00	2990.00
Company Audit Fee	25000.00	10000.00
Hotel Exps	0.00	5722.00
Repairs & Maintenances	0.00	6000.00
ROC Charges	0.00	29800.00
Printing and Stationery	11600.00	8958.00
Travelling Expenses	14200.00	28278.00
Accounting Charges	10900.00	0.00
Other Exps	22428.00	0.00
Rent Paid	90000.00	0.00
Professional Fee	4800.00	0.00
<b>Total</b>	<b>209898.00</b>	<b>91748.00</b>
<b>Major heads of above Other Exps per Note 29(a)see below</b>		
(a) Out of the above , expenditure incurred on the following items are as under		
1) Consumption of Store & Consu.	0.00	0.00
2) Power & Fuel.	9645.00	2990.00
3) Rent	90000.00	0.00
4) Repairs to Building	0.00	0.00
5) Rent to Machinery & Vehicle	0.00	0.00
6) Insurance	0.00	0.00
7) Rate & Taxes	0.00	0.00
8) Office Expenses	10528.00	0.00
9) Account Writing Charges	10900.00	0.00
10) Misc Exps	11300.00	0.00
11) Towards Statutory Audit Fees	25000.00	10000.00
(b) Expenditure on items incurred which exceeds ] % of Revenue from operation or Rs. 100000 which ever is higher as shown seperately as under		
Note No 30 :- The Company has not invited the process of obtaining the confirmation from the Suppliers who have registered themselves under the MICRO Small Medium Enter. Act 2006. Hence relevant details are not furnished		
<b>Note No 31 :- Contingent Liabilities not provided</b>		( in Crores)
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	0.00	0.00
Note No 32 :- Previous year's figures are regrouped wherever necessary to make it comperable with the current year's figures		
Note No 33 :- The transactions of the Company in foreign currency During the Current Year = Nil , Previous Year = Nil		
Signature to Notes 1 to 33		
<b>Notes to Account on behalf of the Board</b>		
<b>As per books of accounts produce before m</b>		
1) Balaji P. Pawar (DIN-08357279)	Narasinha Shrigari & Co Chartered Accountant	
2) Pravin B.Pawar (DIN--09000787)	CA.Narasinha D.Shrigari (M.No.134785/FRN 131147W)	



IWATCH FARMERS PRODUCER COMPANY LIMITED  
KAKADE PLOT , DIST- OSMANABAD 413501

Depreciation Statement as per Income Tax Act for the period 01/04/2021 to 31/03/2022

Sr. No.	Name of Asset	Sch	WDV as on 01/04/21	Additional before 180 days	Additional after 180 days	Total	Dep %	Depreciation on WDV	Depreciation on addition before 180days	Depreciation on addition after 180days	Total	WDV as on 31/03/2022
	<b>TANGIBLE ASSETS :</b>											
1	Computer		15000.00	0.00	0.00	15000.00	40%	6000.00	0.00	0.00	6000.00	9000.00
2	Air Coller		8075.00	0.00	0.00	8075.00	15%	1211.00	0.00	0.00	1211.00	6864.00
3	Laptop		24300.00	0.00	46601.00	70901.00	40%	3645.00	0.00	9320.00	12965.00	57936.00
4	Furniture		57600.00	0.00	0.00	57600.00	10%	5760.00	0.00	0.00	5760.00	51840.00
5	Printer		12325.00	0.00	0.00	12325.00	15%	1849.00	0.00	0.00	1849.00	10476.00
	<b>Total</b>		<b>117300.00</b>	<b>0.00</b>	<b>46601.00</b>	<b>163901.00</b>		<b>18465.00</b>	<b>0.00</b>	<b>9320.00</b>	<b>27785.00</b>	<b>136116.00</b>