

NEW ZEALAND FARMERS PRODUCER COMPANY LIMITED

Balance Sheet as at 31st March 1951

Section 10  
 24 of the Companies Act 1947

Particulars	1951	1950
Share Capital	1,000,000	1,000,000
Reserves	1,200,000	1,100,000
Assets	2,200,000	2,100,000
Fixed Assets	1,500,000	1,400,000
Current Assets	700,000	700,000
Liabilities	2,200,000	2,100,000
Current Liabilities	1,500,000	1,400,000
Long-term Liabilities	700,000	700,000
Total	2,200,000	2,100,000

The above figures are based on the audited accounts for the year ended 31st March 1951.

Approved on behalf of the Board of Directors  
 1st April 1951

Approved on behalf of the Members  
 1st April 1951

Director  
 Secretary

Director  
 Secretary



# SPECIAL BARRERS PRODUCER COMPANY LIMITED

STATEMENT OF FINANCE AND LOSS FOR THE PERIOD ENDING 31/12/1957

Particulars	£	s	d
Revenue			1,000 0 0
Less: Expenses			(500 0 0)
Profit			500 0 0
Less: Dividends			(100 0 0)
Less: Reserve			(200 0 0)
Less: Other			(100 0 0)
Balance carried forward			100 0 0
<b>Total</b>			<b>1,000 0 0</b>

Signed on behalf of the Board of Directors  
 \_\_\_\_\_  
 Director

Signed on behalf of the Board of Directors  
 \_\_\_\_\_  
 Director



# KRUSHINIDHI FARMERS PRODUCER COMPANY LIMITED

Cash Flow Statement for the period ended 31st March, 2021

Particulars	(Amount in ₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Net Profit before tax as per Statement of Profit and Loss	5,32,311
Adjustments for:	
Depreciation	11,215
Interest Expense & Other Finance Cost	(10,125)
Operating Profit Before Working Capital changes	5,32,311
Change in Working Capital:	
(Increase)/Decrease in Current and Non-Current Assets	(10,125)
Increase/(Decrease) in Current and Non-Current Liabilities	5,01,200
Cash generated from operations	5,32,311
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)</b>	<b>5,32,311</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</b>	
Purchase of Fixed Assets	-
Interest Received	-
<b>NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>	
Proceeds from Share Capital - including premium	1,00,000
Proceeds from Long Term Borrowings	-
Proceeds from Short Term Borrowings	-
Interest & Other Finance Cost Paid	-
<b>NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)</b>	<b>1,00,000</b>
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	6,32,311
Add: Cash & Cash Equivalents at the beginning of the year	-
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>6,32,311</b>

The Notes to Account form integral part of Financial Statements

For Annot Shinde & Company  
Chartered Accountants  
Firm Reg. No. 152761W

*Annot Shinde*

(A. S. Shinde)  
Proprietor  
M. No. 152761W



Place: Pune  
Date: 29 April 2021

For and on behalf of Board of Directors of  
Krushinidhi Farmers Producer Company Limited

*श्री. कौशल्या*

(Mrs. K. G. Chavan)  
Director  
DIN: 8979104

Place: Hingoli  
Date: 29 April 2021

*शिव प्रसाद*

(Mr. S. G. Chavan)  
Director  
DIN: 8979103



# KRUSHINIDHI FARMERS PRODUCER COMPANY LIMITED

Notes forming part of the Financial Statements

## 1 Significant Accounting Policies

### A) Overview

Krushinidhi Farmers Producer Company Limited (the Company) was incorporated under Companies act 2013 on 1 December 2020. The Company is engaged dealing in agricultural and allied produce.

The Financial Statements are prepared for the period 1 December 2020 to 31 March 2021.

### B) Basis Of Preparation Of Financial Statements

The Financial Statements have been prepared under historical cost convention in accordance with the generally accepted accounting principles (GAAP) prevalent in India and the mandatory Accounting Standards specified under section 133 of the Act, read with the rule of the Companies (Accounting Standards) Rules, 2014 as adopted consistently by the Company and the provisions of the Companies Act, 2013 (to the extent notified and applicable).

C) Based on the classification prescribed under the Companies (Accounting standard) Rules, 2006 the company is categorized as Small and Medium-sized company. Accordingly, disclosures prescribed in AS-17 Segment reporting have not been presented.

### D) Accounting Policies/Concepts

The Company follows the mercantile system of accounting recognizing Income and Expenditure on accrual basis.

### E) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from estimates. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

### F) Revenue Recognition

Sales are recognized net of returns on transfer of significant risk and rewards of ownership to the buyer, which generally coincides with delivery of goods to customers. Interest income is recognized on time proportionate basis.

### G) Inventories

Inventories comprise raw materials and packing material, finished goods and stores and spares. Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined using weighted average method. Cost includes all charges incurred in bringing the inventories to their present location and condition. Finished goods include appropriate proportion of overheads.

# KRUSHINIDHI FARMERS PRODUCER COMPANY LIMITED

## Related Party Disclosure

Disclosure is made as per the requirements of the AS-18 'Related Party Disclosures' and the same are annexed as part of Notes to Accounts.

## Earnings Per Share

Earnings per equity share (basic/diluted) is arrived at based on net profit after taxation attributable to equity shareholders to the basic/weighted average number of equity shares.

## Taxation

Provision for Income Tax comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognised on timing differences between the accounting income & the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

## Provisions And Contingent Liabilities

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liability is disclosed in case of a possible obligation where the probability of outflow of resources is not certain.

**RUSHINIDHI FARMERS PRODUCER COMPANY LIMITED**  
 Statement of accounts for the period ended 31 March 2021

**Share Capital**

**A. Authorised, Issued and Subscribed Share Capital**

Particulars	(Amount Rs.) As at 31 March 2021	
	Number of shares	Amount (in Rs.)
(a) Authorised Equity shares of Rs. 10 each with voting rights	50,000	5,00,000
(c) Issued Subscribed and fully paid up Share Capital Equity shares of Rs. 10 each with voting rights	10,000	1,00,000
<b>Total</b>		<b>1,00,000</b>

**B. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Particulars	(Amount Rs.) As at 31 March 2021	
	Number of shares	Amount (in Rs.)
Equity shares of Rs. 10 each with voting rights		
Opening Balance	-	-
Add : Issued during the period	10,000	1,00,000
Closing Balance	10,000	1,00,000

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

Class of shares/ Name of Shareholder	As at 31 March 2021	
	Number of shares	Amount (in Rs.)
Equity shares with voting rights	4,030	40.30%
Mrs. K. G. Chavan	500	5.00%
Mr. G. B. Chavan	500	5.00%
Mr. K. G. Chavan	500	5.00%
Mr. S. G. Chavan		

**D. Rights, Preferences and Restrictions attached to shares:**

Equity shares- The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

**E. No shares were issued for a consideration other than in cash.**

**KRUSHINIDHI FARMERS PRODUCER COMPANY LIMITED**  
Notes to accounts for the period ended 31 March 2021

**3 Reserves and Surplus**

(Amount Rs.)

Particulars	As at 31 March 2021
Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	-
Add: Profit / (Loss) for the period	31,835
Less: Appropriation	-
<b>Total</b>	<b>31,835</b>

**4 Trade Payables**

(Amount Rs.)

Particulars	As at 31 March 2021
Total outstanding to dues of micro and small enterprises	
Total outstanding to dues of other than micro and small enterprises	
Others	4,58,200
<b>Total</b>	<b>4,58,200</b>

**5 Short Term Provisions**

(Amount Rs.)

Particulars	As at 31 March 2021
Provision for Expenses	43,000
Provision for Taxes	13,200
<b>Total</b>	<b>56,200</b>

**6 Deferred Tax Assets**

(Amount Rs.)

Particulars	As at 31 March 2021
Deferred Tax on timing differences	-
Amorization of Preliminary Expenses	3,800
<b>Total</b>	<b>3,800</b>

**7 Trade Receivables**

(Amount Rs.)

Particulars	As at 31 March 2021
Unsecured, considered good	
a) Trade Receivables for a period less than six months from the date they were due for payment	-
b) Others	10,124
<b>Total</b>	<b>10,124</b>

## 8 Cash and cash equivalents

(Amount Rs.)

Particulars	As at 31 March 2021
Cash at Bank <i>in Hand</i>	1,460
Balances with banks - in current accounts	6,30,851
Total	6,32,311

## 9 Revenue from Operations

(Amount Rs.)

Particulars	For the period ended 31.03.2021
Sale of Goods	5,92,925
Total	5,92,925

## 10 Purchase of Stock in Trade

(Amount Rs.)

Particulars	For the period ended 31.03.2021
Purchase of Agricultural Produce	4,58,200
Add: Transport Expenses	28,540
Total	4,86,740

Break-up of Purchases into major items:

Agricultural Produce eg. Raw spices, fruits

4,58,200

## 11 Other expenses

(Amount Rs.)

Particulars	For the period ended 31.03.2021
Audit fees	20,000
Miscellaneous Expenses	1,450
Preliminary Expenses	20,500
Professional Fees	23,000
Total	64,950

# KRUSHINIDHI FARMERS PRODUCER COMPANY LIMITED

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## Computation of Earning per Share:

Particulars	31.03.2021
No. of Equity Shares	
Weighted Average No. of Equity Shares	10,000
Nominal Value of Share	10,000
	Rs. 10/-
Net Profit attributable to equity shareholders.	
	Rs. 31,835/-
Earning Per Share – Basic	
Earning Per Share – Diluted	Rs. 3.18/-
	Rs. 3.18/-

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## Related Party Disclosure:

Disclosures have been made as per the requirement of the Standard and the same is as follows:

Sr.	Party	Particulars	Amount Rs.
1	Mrs. K. G. Chavan (Director)	Reimbursement of incorporation expenses	20,500/-
		Balance Outstanding at the end of the year	Nil

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## Auditor's Remuneration

Particulars	31.03.2021
Statutory Audit Fees	20,000
Certifications	-
Tax Matters	-

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## Contingent Liabilities and Commitments

Particulars	31.03.2021
Contingent Liabilities	
Claims not acknowledged as debts	-
	-
Commitments	
Capital Commitments net of advances	-

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## Employee benefits

Company did not employ any employee during the period under consideration therefore no employee benefit expense has been debited to profit and loss account and no provision with respect to employee benefits has been made.